



Wollongong Coal

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22 February 2019

Ms Violetta Codreanu
Senior Adviser, Listings Compliance
Market Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

ASX Code: **WLC**

WLC agrees extension of maturity date on facility agreement with the lender under the USD25m facility agreement dated 28 November 2012 ("MCB Facility")

Wollongong Coal Limited ACN 111 244 896 ("Company" or "WLC") has today entered into a binding consent letter ("Consent Letter") with the lender under the MCB Facility (refer to the ASX announcements dated 24 January 2018 and 27 October 2017 for information in respect to the MCB Facility). As at 22 February 2019, approximately USD20,835,000 in principal amount is outstanding ("Outstanding Amount") under the terms of the MCB Facility.

The Consent Letter provides for the extension of the final repayment date of the amounts outstanding under the MCB Facility to 31 March 2019, with a further option to extend the final repayment date to 30 June 2019. The extension to 31 March 2019 is conditional on (amongst other matters) the Company repaying 20% of the Outstanding Amount (plus accrued interest on such amount) within 5 business days following the signing of the Consent Letter. The directors of WLC intend to fund these payments with loans provided from the Jindal Steel & Power group of companies.

The extension of the final repayment date of the MCB Facility to 30 June 2019 is conditional on (amongst other matters) the Company:

- (i) paying all accrued and unpaid interest for the period from 1 January 2019 to 31 March 2019 on 31 March 2019; and
- (ii) repaying a further 20% of the Outstanding Amount (plus accrued interest on such amount) on or before 15 April 2019.

In the event that the Company fails to adhere to the above terms, on the date of any payment default, interest on the principal amount then outstanding shall be deemed to be reinstated and/or accruing at such date, as from 31 December 2018.

For further details, please contact the Company Secretary.

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Company Secretary
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