



Wollongong Coal

ACN 111 244 896
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12 November 2019

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ASX Code: WLC

WLC and other related entities enter into a restructuring support agreement

We refer to our previous announcement dated 19 March 2019 ("19 March Announcement"). Unless expressly stated otherwise, defined terms and expressions in this announcement shall have the same meaning as in the 19 March Announcement.

Further to the statements made in the 19 March Announcement, a group of creditors ("Supporting Creditors") in respect of the Facilities have entered into a restructuring support agreement ("RSA") with the Company, Wongawilli Coal Pty. Ltd, Oceania Coal Resources NL, JSPAL, Jindal Steel & Power (Mauritius) Limited and Jindal Steel & Power Limited.

Under the terms of the RSA, the Supporting Creditors have agreed to a standstill under the Facilities pending the negotiation of final binding documentation for a restructuring in respect of WLC and JSPAL. The standstill arrangements under the RSA are conditional on numerous conditions to be fulfilled by the agreeing parties. The Parties have agreed to negotiate and finalise the restructuring documents by the 30th November 2019.

The Company will make further announcements as the restructuring progresses and will undertake all procedural approvals required under law once the scheme is finalised. Persons dealing with the Company should exercise caution pending such further announcements. The restructuring of



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the Facilities carries significant execution risk and is conditional. No assurance may be given at this time regarding the restructuring.

For further details, please contact the Company Secretary.

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Company Secretary

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