



ASX RELEASE

Colton Project Update

20 January 2020

As announced by the Company on 20 December 2019, the New South Wales Court of Appeal confirmed the Supreme Court's declaration that the Company has not guaranteed the debts of Northern Energy Corporation Limited (in liquidation) (**NEC**) and Colton Coal Pty Ltd (in liquidation) (**Colton Coal**) under the Company's Deed of Cross Guarantee.

The Company and its relevant subsidiaries have been served with applications by Wiggins Island Coal Export Terminal Pty Ltd and by NEC and Colton Coal. These applications seek special leave to appeal to the High Court of Australia in relation to the New South Wales Court of Appeal decision.

The Company will provide a further update regarding these applications for special leave in due course.

(ends)

For more information, please contact:

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This ASX announcement was approved and authorised for release by Janelle Moody, Company Secretary

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