



Wollongong Coal

ACN 111 244 896
ABN 28 111 244 896

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7 Princes Highway, cnr Bellambi Lane
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www.wollongongcoal.com.au

4 February 2020

Ms Melissa Lim
Listings Adviser
Market Announcements Office
Australian Securities Exchange
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SYDNEY NSW 2000

ASX Code: WLC

ASX Announcement clarification and further details of Court Hearing to Approve Compromise or Arrangement in relation to proposed debt restructuring

Wollongong Coal Limited (ASX Code: WLC) (**Company**) refers to its previous ASX announcements dated 19 March 2019, 12 November 2019, 6 December 2019, 23 December 2019 and 30 January 2020 (Announcements).

Unless expressly stated otherwise, defined terms and expressions in this announcement shall have the same meaning as in the previous Announcements.

Correction Statement

The Company advises of a correction to the announcement dated 23 December 2019 'Update on proposed debt restructuring'.

The third paragraph of that announcement stated that (among other things) on 20 December 2019 the NSW Supreme Court approved proposed schemes of arrangement (**Schemes**) between secured lenders under the Facilities and the Company and Jindal Steel and Power (Australia) Pty Ltd (**JSPAL**) (**Scheme Companies**).

That statement was incorrect. The Schemes had (and have) not yet been approved by the Court.

Notice of Second Court Hearing to Approve Schemes

Court approval of the Schemes will be sought by the Company and JSPAL at the Second Court Hearing listed before the NSW Supreme Court on 11 February 2020 at 9.15 a.m.



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A copy of a **Notice of Hearing to Approve Compromise or Arrangement** issued by the Company and JSPAL pursuant to rule 3.4 of the *Supreme Court (Corporations) Rules 1999* (NSW), containing details regarding the Second Court Hearing is attached at **Annexure A** to this announcement.

Creditors and members should read the notice at Annexure A carefully.

Debt Restructuring incomplete

The debt restructuring remains incomplete and remains subject to conditions. The Company will make further announcements as the restructuring progresses. Persons dealing with the Company should exercise caution pending such further announcements. The restructuring of 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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Enclosure



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Annexure A

NOTICE OF HEARING TO APPROVE COMPROMISE OR ARRANGEMENT

TO all creditors and members of Wollongong Coal Limited (ASX:WLC) ACN 111 244 896 and Jindal Steel & Power (Australia) Pty Limited ACN 144 630 179 (**Companies**).

TAKE NOTICE that at 9.15am (Sydney time) on 11 February 2020, the New South Wales Supreme Court, at Law Courts Building, Queens Square, 184 Phillip Street, Sydney New South Wales, will hear an application by the Companies seeking the approval of two arrangements between each of the Companies and persons who were, at the Record Time (11.00 am) on the Record Date (20 December 2019), 'Lenders' as defined in the Term loan facility (Axis Facility) provided pursuant to a facility agreement dated 6 August 2015, as amended, restated and supplemented from time to time; and the Term loan facility (SBI Facility) provided pursuant to a facility agreement dated 24 December 2015, as amended, restated and supplemented from time to time (**Scheme Creditors**), as proposed by resolutions passed by the two scheme meetings of the Scheme Creditors of the Companies held concurrently on 30 January 2020 at 11.00 am (Sydney time) at PricewaterhouseCoopers, One International Towers Sydney, Watermans Quay Barangaroo New South Wales 2000. If you wish to oppose the approval of the arrangements, you must file and serve on the Companies a notice of appearance in the prescribed form, together with any affidavit on which you wish to rely at the hearing. The notice of appearance and affidavit must be served on the Companies at its address for service at least 1 day before the date fixed for the hearing of the application. The address for service of the Companies is c/o DLA Piper Australia, Level 22, No. 1 Martin Place, Sydney, New South Wales 2000 (Reference: A H Kelly).

Milind Oza

Executive Chairman - Wollongong Coal Limited

Chairman - Jindal Steel & Power (Australia) Pty Limited