



4 March 2020

## AGREEMENT TO ADJOURN GENERAL MEETING

As previously disclosed, Universal Coal Plc (“**Universal**”) (ASX: UNV) received a requisition notice from TCIG Resources Pte Ltd (“**TerraCom Bidco**”), a wholly owned subsidiary of TerraCom Limited (“**TerraCom**”) (ASX: TER), requiring the directors of Universal (the “**Directors**”) to convene a general meeting of shareholders pursuant to section 303 of the United Kingdom Companies Act 2006. By that notice, Universal is required to convene the general meeting to consider resolutions to remove Messrs Mark Eames, Tony Weber and Henri Bonsma as Directors for a date no later than 3 April 2020 (the “**Requisitioned General Meeting**”).

On 25 February 2020, Universal commenced legal proceedings in the High Court of Justice in England and Wales (the “**Court**”) in relation to the unsolicited offer (the “**Unsolicited Bid**”) made by TerraCom Bidco for the shares in Universal it did not, at the date it made the Unsolicited Bid, already own (the “**Proceedings**”).

Following discussions between Universal and TerraCom Bidco, TerraCom Bidco has provided an undertaking to the Court that, for as long as the Proceedings are continuing, it will exercise all the voting rights attaching to the shares in Universal that are owned or controlled by it in favour of a resolution that is proposed to be put by the Chairman to the Requisitioned General Meeting to approve that the meeting be adjourned to Friday, 15 May 2020.

This is a date by which it is anticipated that the Proceedings will have been determined by the Court.

The Board of Universal will notify shareholders in due course in relation to the arrangements for the Requisitioned General Meeting.

4 March 2020

For further information please contact:

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Authorised by: Mark Eames, Interim Chairman, Universal Coal and

TerraCom Disclosure Committee

### **About Universal Coal:**

Universal Coal Plc (incorporated and domiciled in the United Kingdom) is an ASX listed mid-tier +10Mtpa coal mining company (ASX:UNV) which operates three thermal coal mines in South Africa; the 4.0Mtpa opencut Kangala Colliery, the 3.7Mtpa opencut and underground New Clydesdale Colliery and the 3.4Mtpa opencut North Block Complex. Universal's fourth colliery is currently under construction and is set to deliver coal product at the rate of 1.2Mtpa from November 2019.

Universal's mines include both opencut and bord and pillar underground operations that are delivering product into the South African and international coal markets. They have an executive team possessing a proven track record of developing and managing profitable operations with experienced in-house technical and commercial competencies and good relationships with service providers, traders and end users.

Universal is delivering strong positive cash flow from its operations and is committed to building a sustainable mid-tier coal mining company providing investors with exposure to profitable coal mines.

Further information on Universal can be found at [www.universalcoal.com](http://www.universalcoal.com)

### **About TerraCom Limited**

TerraCom Limited (ASX: TER) is an emerging company originating as a resource explorer with a large portfolio of operating assets in Mongolia and Queensland, Australia. We are currently enacting a growth strategy towards delivering a Mid-Tier diversified operating and trading business and have a global focus on the development of a high yielding diversified asset portfolio for its investors. To learn more, please visit [www.terracomresources.com](http://www.terracomresources.com)