

31 March 2020

ASX Release:

Acquisition of 10% stake in Moolarben complete

Transaction overview

Reference is made to the announcement of Yancoal Australia Ltd (**Yancoal**) on 27 March 2020 in respect of the proposed purchase a 10% stake in the Moolarben Coal Joint Venture from Sojitz Moolarben Resources Pty Ltd (**Sojitz**) by Yancoal's wholly-owned subsidiary Yancoal Moolarben Pty Ltd (the **Transaction**).

Yancoal is pleased to announce that the Transaction has completed today.

Yancoal now holds 95% participating interest in the Moolarben Coal Joint Venture through its wholly owned subsidiaries Moolarben Coal Mines Pty Ltd (85%) and Yancoal Moolarben Pty Ltd (10%). The remaining joint venture interest is held by a consortium of Korean companies (5%).

The immediate benefit from the Transaction will be an increase in attributable revenue from this low cost, tier-1 asset, which Yancoal will consolidate into its financial results. In the forward years, there is the potential for the Moolarben Coal Joint Venture to increase its production profile, subject to ongoing work with external stakeholders.

Yancoal would like to thank Sojitz for its support throughout the history, development and operation of the Moolarben Coal Complex.

END