



1 April 2020

PROPOSED CHANGES TO THE BOARD

Universal Coal Plc ("**Universal**" or the "**Company**") (ASX: UNV) acknowledges the announcement made by ASX-listed TerraCom Limited (ASX: TER) ("**TerraCom**") on 27 March 2020 (the "**TerraCom Announcement**") that it now has over 90% of the voting rights ("**Controlling Interest**") attached to the Universal shares.

As TerraCom now has a Controlling Interest in Universal, the Company wishes to announce the following board changes.

The following Directors will step down from the Universal Board, effective as of 9am Sydney time Friday, 3 April 2020:

- Mark Eames (Non-executive Interim Chairman)
- Tony Weber (Executive Director)
- Henri Bonsma (Non-executive Director)

Craig Ransley has been appointed as Chairman effective as of 9am Sydney time Friday, 3 April 2020 and Paul Sanger will remain in his role as a Non-executive Director. Craig Ransley is the Deputy Chairman of TerraCom.

Glen Lewis will also be appointed to the Board as a Non-executive Director, effective as of 9am Sydney time, 3 April 2020. Mr Lewis is a qualified coal mine manager and has worked in the coal industry since 1980. Throughout his career he worked at all levels of management inclusive of 10 years as an undermanager at various operations including United Colliery and Dartbrook Coal where he was part of the management team for the construction of both projects. In 1997 he commenced as mine manager at Cumnock Coal and in 1999 was promoted to operations manager at Oceanic Coal (consisting of West Wallsend and Teralba underground mines and Westside opencut operation) following its acquisition by Xstrata Coal.

Glen was promoted to the role of general manager Eastern underground operations for Xstrata Coal NSW in 2003 and was then responsible for United Collieries, Cumnock Coal and Oceanic Coal. Continuing with Xstrata Coal NSW, he was promoted to general manager operations with overall responsibility for 6 operating mines and several projects under construction. Glen commenced with NuCoal Resources Ltd (ASX: NCR) in 2010 as managing director overseeing the listing, capital raising, exploration and feasibility studies for a number of mining projects in the Hunter Valley. Glen stepped down from the position of managing director of NuCoal Resources

Ltd in 2017 but remains a non-executive director of NuCoal Resources Ltd. Mr Lewis is also currently a Non-executive Director of TerraCom.

With respect to Universal's management team, the Company confirms that Tony Weber (Chief Executive Officer) and Celeste van Tonder (Chief Financial Officer) will remain with the Company for an initial 6 month period to ensure the change of control is managed seamlessly with no impact to operations.

The TerraCom board would like to extend a warm welcome to both Tony and Celeste.

For further information please contact:

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Authorised by: Universal's Board

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About the Company:

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