

Quarterly Report

April – June 2020

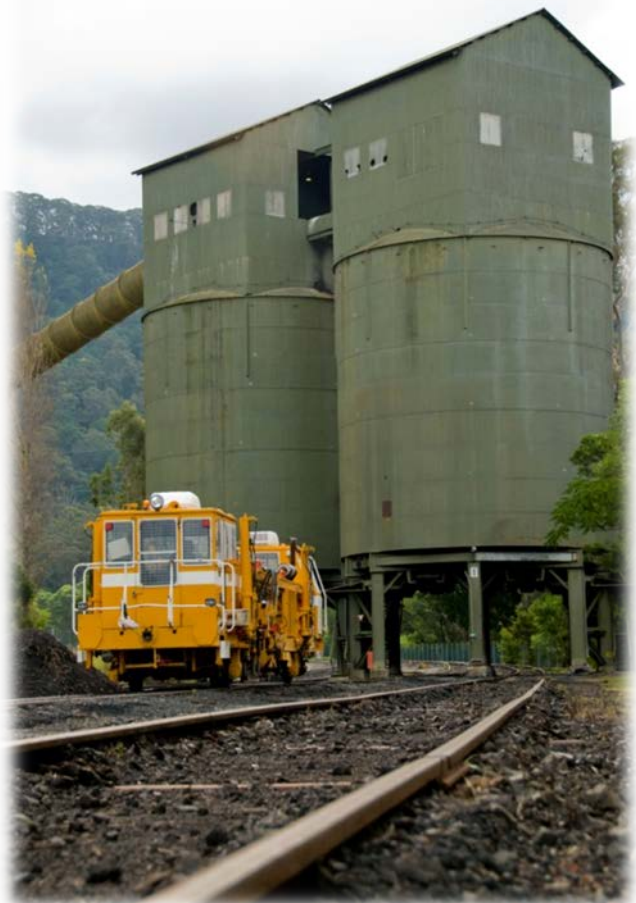


Table of Contents

Production and Sales	3
Russell Vale Colliery	3
Wongawilli Colliery	3
Health, Safety, Environment & Community	4
Health & Safety	4
Environment & Community	5
Exploration Operations.....	9
Corporate & Financial.....	9
Cash Advances Facility Agreement	9
Restructuring of Certain Secured Debts	9
Litigation – PCL Shipping	9
CEO Resign.....	10
Annual General Meeting	10
Capital Structure as on 30 June 2020.....	10
Board of Directors.....	10
For Further information.....	11
Business Address	11

Production and Sales

	Russell Vale Colliery		Wongawilli Colliery		WCL Totals	
	Jan - Mar 2020	Apr - Jun 2020	Jan - Mar 2020	Apr - Jun 2020	Jan - Mar 2020	Apr - Jun 2020
ROM Production	-	-	-	-	-	-
Saleable Production	-	-	-	-	-	-
Sales	-	-	-	-	-	-

Russell Vale Colliery

The Russell Vale Colliery remains on Care and Maintenance. The application process to restart mining activity continued in the quarter. Work has continued to address the surface and underground mine assets in preparation for the restart work program, which will commence following government approvals. The decommissioning of the Bulli Seam workings and targeted catchment assets was completed in this quarter, delivering efficiencies and cost savings for the ongoing operation.

Wongawilli Colliery

The mine remains on Care and Maintenance. Sealing of old sections of the mine was planned for the first quarter of 2020. This continues to be delayed as further environmental issues are examined. This relates to bats who were found to be inhabiting the portal roadways and the activity will be progressed in the next quarter. Work continues on the surface to address redundant equipment and maintain site facilities. Round the clock security is in place at the eastern mine pit head facility.

Work continued in this quarter to prepare an application to extend the current approval period for the New Mine Entries (NW Mains) from December 2020 for a five year period. This provides the opportunity to resume mining operations in 2021.

Health, Safety, Environment & Community

Health & Safety



Efforts to respond to the Coronavirus 19 alerts and advise to personnel in a timely manner continued. No one has contracted the virus and employees and their families are protected as well as possible from the workplace infections.

Russell Vale Colliery

- There was one lost time injury in the quarter, where a workman suffered a small laceration to a finger.
- Significant effort is being made to improve the Russell Vale safety performance in the run up to the pending resumption of mining. This is now delivering measureable improvement.

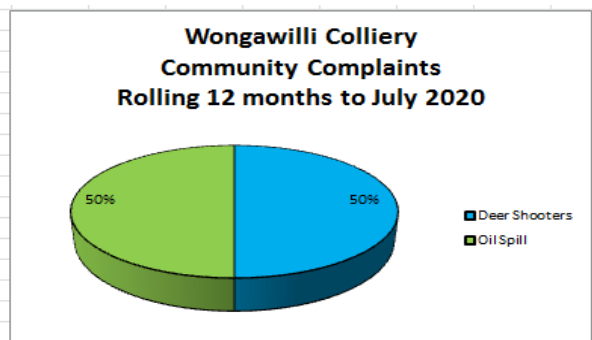
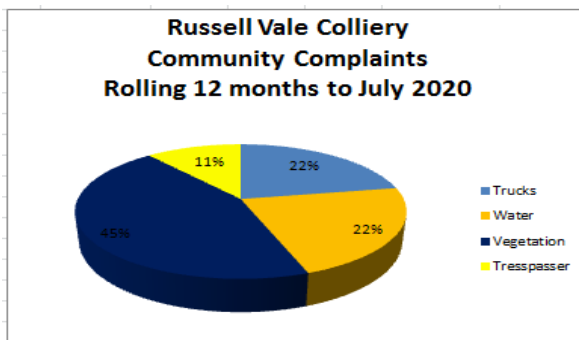
Wongawilli Colliery

- There were no notifiable incidents in the quarter.

Environment & Community

Community Complaints

Community Complaints	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Total	Last Week	July 2020 Month to Date
Russell Vale Colliery	0	2	1	0	1	2	1	1	0	1	0	9	0	0
Wongawilli Colliery	0	0	0	0	0	0	1	1	0	0	0	2	0	0
Total	0	2	1	0	1	2	2	2	0	1	0	11	0	0

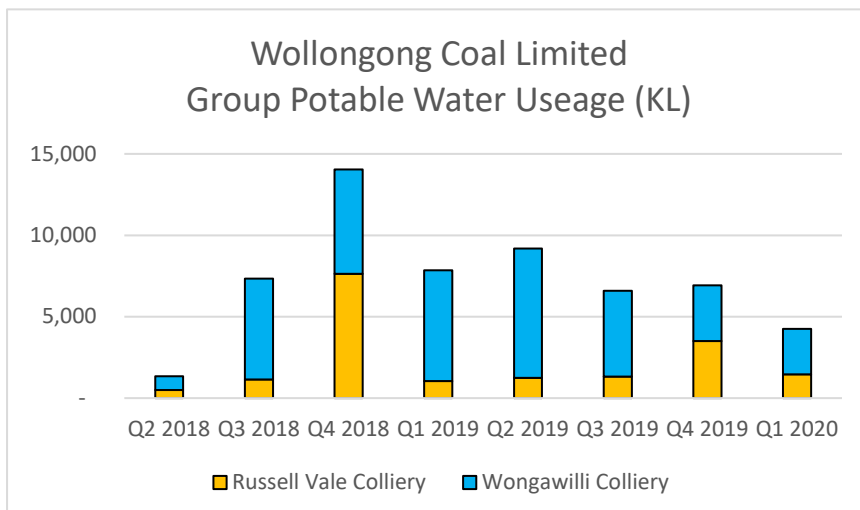
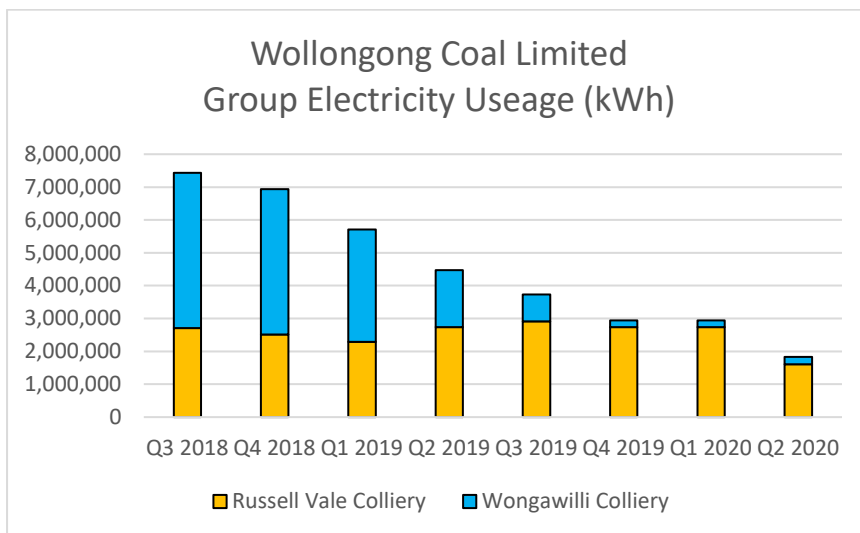
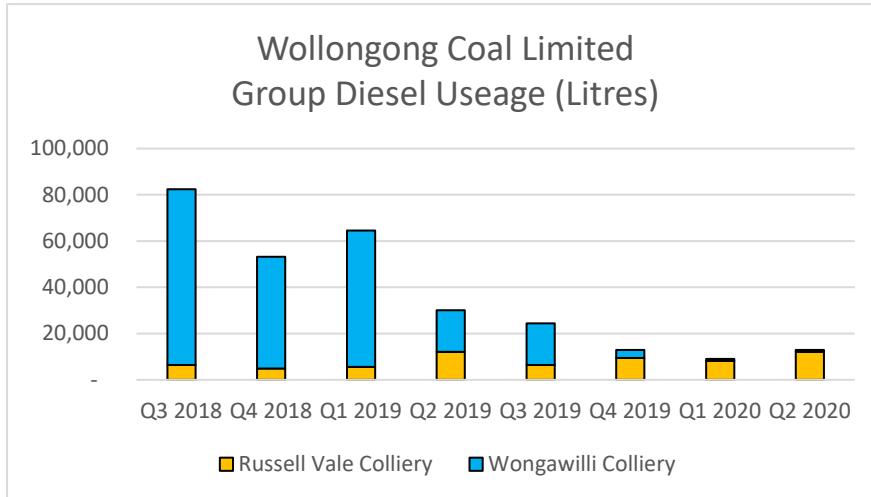


Environmental Incidents

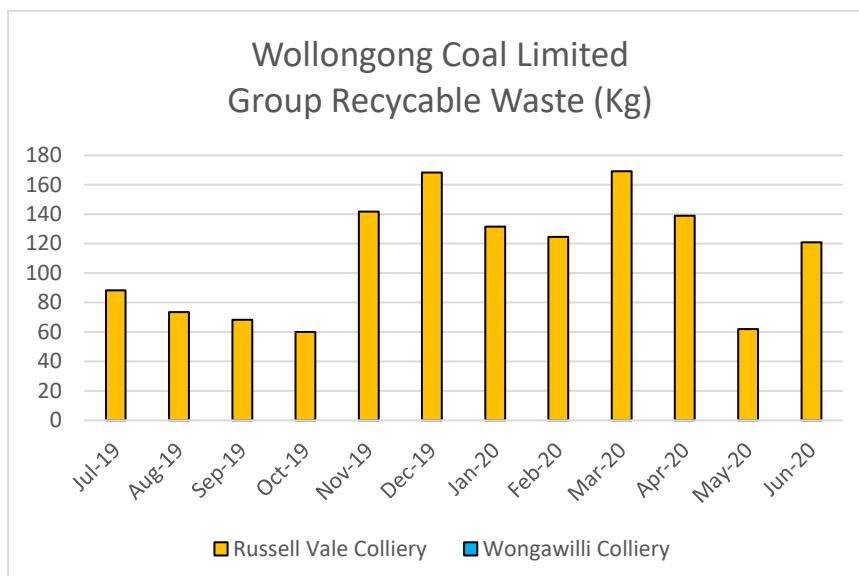
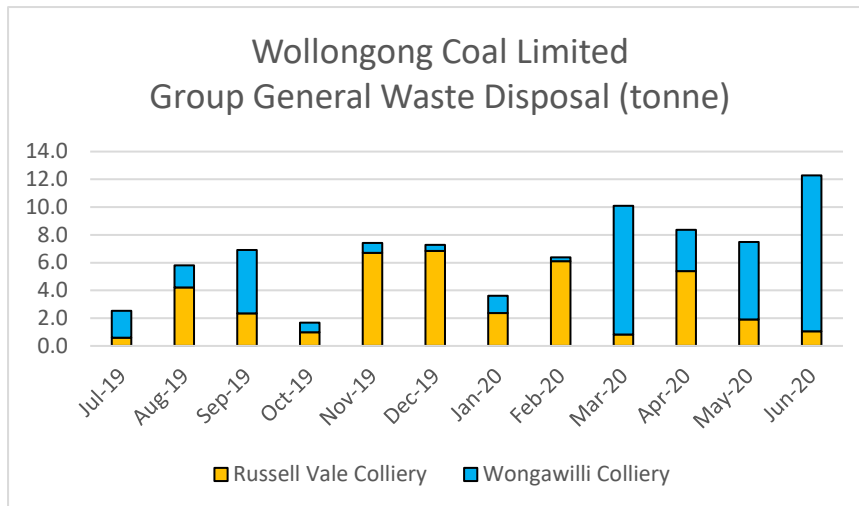
Environmental Incidents	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Total	Last Week	July 2020 Month to Date
Russell Vale Colliery	0	1	0	0	0	0	1	0	0	1		3	0	0
Wongawilli Colliery	0	0	0	0	0	0	1	1	0	1		3	0	0
Total	0	1	0	0	0	0	2	1	0	2		6	0	0

	Environmental No Environmental Harm No Remediation Required	Environmental Short Term Impact Minor Remediation Required	Environmental Medium Term Impact Medium Remediation Required	Environmental Significant Impact Remediation Required	Environmental Major Impact Permanent Damage Remediation Required
Rolling 12 Months - June 2020	Category 1	Category 2	Category 3	Category 4	Category 5
Russell Vale Colliery	3	0	0	0	0
Wongawilli Colliery	3	0	0	0	0
Total	6	0	0	0	0

Group Energy and Potable Water Usage



Group Waste Disposal and Recycling



Russell Vale Colliery

There was one community complaint in the quarter

- WCL received a complaint regarding potential bushfire hazard on WCL property. Actions for all complaints have been completed.

There was one environmental incident in the quarter:

- Dead deer carcass partially butchered found below Main Stormwater Dam – carcass was buried, cameras were installed and incident reported to Police.

The Community Consultative Committee (CCC) meetings was held during the Quarter on 18 May 2020.

The Mod 4 application for the project approval regarding Bellambi Gully Creek stormwater works has been finalised with more detail plans and submitted to DPIE in June 2020.

The Underground Expansion Project (UEP) for a 5 year extension for mining the Wonga East area, using first workings mining method, is with the DPIE.

The Russell Vale Reject Emplacement Area (RVREA) Implementation Plan and Stormwater Management Plan is in progress.

Wongawilli Colliery

There was no community complaint in the quarter. There was one reportable environmental incident during the quarter.

- Soil dumped in WCL property next to RFS Fire Station – investigation found that it was dumped by one of the RFS members who has now removed the dumped material – “No Dumping” signage will be installed along WCL property boundary.

The CCC meeting was held during the Quarter on 3 June 2020.

Environmental C&M works continued during the Quarter including site clean-up, scrap metal removal, weed management and erosion and sediment control works.

Management of contaminated soil from the Nebo and Wonga shaft incident is continuing with soil samples showing positive results indicating that the soil remediation methodology is working effectively.

Proposed Modification 2 to extend the time limitation on the NW Mains development for a further 5 years is ongoing, with EMM being appointed as the lead consultant and the work is in progress.

Exploration Operations

No exploration activities were undertaken during the reporting period at Russell Vale Colliery or Wongawilli Colliery

Corporate & Financial

Cash Advances Facility Agreement

The major shareholder, Jindal Steel and Power (Mauritius) Limited (JSPML) has continued their support and commitment to financially support the Company's immediate and future plans. JSPML has provided a Cash Advance Facility with an increased limit of \$550 million from which the Company has drawn around \$486.8 million as on 30 June 2020.

In addition, the Company has received around \$39.6 million from Jindal Steel and Power (Australia) Pty Ltd (JSPAL), wholly owned subsidiary of JSPML as a short-term loan.

Restructuring of Certain Secured Debts

Referring to the ASX announcement made on 8 May 2020, the Schemes of Arrangement between Wollongong Coal Ltd and Wongawilli Coal Ltd and JSPAL and the lenders under certain secured loan facilities, approved by the NSW Supreme Court on 14 February 2020 in Re Wollongong Coal Ltd and Jindal Steel & Coal Australia Pty Ltd [2020] NSWSC 73 was implemented and secured facilities (Axis and SBI) have been restructured.

Litigation – PCL Shipping

On 5 March 2020, the Supreme Court of New South Wales dismissed an action by PCL (Shipping) Pte Ltd action to recover freight charges of up to US \$3.2 million it alleged were owed by Wollongong Coal. The freight charges date back to 2013 when Wollongong Coal was a subsidiary of Gujarat NRE Coke Limited and part of Gujarat NRE Group. The dispute concerned the Illawarra

Fortune, a ship that Gujarat NRE Coke Limited chartered from PCL for a shipment of coal from Port Kembla. PCL has paid the agreed legal costs and the matter has now been favourably settled in entirety.

CEO Resign

Due to personal reasons, Mitchell Jakeman, CEO resigned effectively from 31 May 2020. Warwick Lidbury, Mine Manager has been appointed as an interim CEO while the Company decides whether to make an internal or external appointment.

Warwick holds a Site Senior Executive qualification from Queensland, Mine Manager's Certificate in NSW and Queensland, and a Degree in Safety Science. Warwick has over 44 years' black coal mining experience, including being a General Manager of a mining company in Queensland and managing coal mines in both NSW and Queensland. He has extensive knowledge in mine safety, first-workings mining methods and longwall operations.

Annual General Meeting

The next Annual Meeting is scheduled at 2:30pm on 18 August 2020 at The Dalton Room, Quality Suites Pioneer Sands, 19 Carters Lane, Towradgi, NSW 2518.

Capital Structure as on 30 June 2020

Shares on issue	9,366,977,256
Unlisted options	240,000

Board of Directors

Mr Milind K Oza –	Executive Chairman
Dr Andrew Firek –	Non-executive director
Mr Sanjay K Srivastava -	Non-executive director
Mr Dipen Rughani -	Non-executive director



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April - June 2020

For Further information

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Business Address

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