

ASX Announcement

1 September 2021

Form 8K

Coronado Global Resources Inc. (ASX: CRN) advises that further to the announcement to the ASX on 5 August 2021 in relation to the resignation of the President and Chief Operating Officer, it has lodged the attached Form 8K with the U.S. Securities and Exchange Commission.

– Ends –

This announcement was authorised to be given to the ASX by the Disclosure Committee of Coronado Global Resources Inc.

For further information please contact:

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 28, 2021

Coronado Global Resources Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

000-56044
(Commission File Number)

83-1780608
(IRS Employer Identification No.)

**Level 33, Central Plaza One, 345 Queen Street
Brisbane, Queensland, Australia 4000**
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(61) 7 3031 7777**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	None	None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As previously disclosed, on August 4, 2021 Mr. James Campbell informed Coronado Global Resources Inc. (the “Company”) of his intention to resign as President and Chief Operating Officer of the Company as of a future date to be determined. The Company and Mr. Campbell have agreed that Mr. Campbell’s departure will be effective as of August 31, 2021.

On August 28, 2021 (August 29, 2021 in Australia), Mr. Campbell and the Company entered into a separation letter agreement (the “Separation Letter Agreement”) pursuant to which Mr. Campbell will receive the post-employment benefits that he is entitled to under his employment agreement with the Company, including one-half of his base salary to be paid over a twelve month period in exchange for his continued compliance with his non-competition and non-solicitation obligations for such period. Mr. Campbell will retain his incentive units in Coronado Group LLC and outstanding equity awards under the Company’s equity incentive plan. He will also remain eligible to participate under the Company’s 2021 short-term incentive program at his existing level. He will also receive certain existing benefits for twelve months following his termination of employment. Mr. Campbell has also agreed to execute a general release agreement provided by the Company. The foregoing description of the Separation Letter Agreement is qualified by reference to the full text of the Separation Letter Agreement, a copy of which is filed with this Current Report on Form 8-K as Exhibit 10.1 and is incorporated by reference into this Item 5.02.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is filed with this Current Report on Form 8-K:

Exhibit No.	Description
<u>10.1</u>	<u>Separation Letter Agreement, dated August 28, 2021, between Coronado Global Resources Inc. and James Campbell</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CORONADO GLOBAL RESOURCES INC.

By: /s/ Garold Spindler

Name: Garold Spindler

Title: Managing Director and Chief Executive Officer

Date: August 31, 2021



22 August 2021

PRIVATE AND CONFIDENTIAL

James Campbell
c/o: *****

Dear Jim,

I refer to our recent discussions regarding your intention to retire, and our agreement that your employment as President and Chief Operating Officer of Coronado Global Resources Inc. and all subsidiaries (collectively the "Company") should therefore transition to an end. During those discussions, we have agreed that:

- The final date of your employment ("Termination Date") will be August 31, 2021.
- The Company will not waive the provisions of Sections 6(c) and 6(d) of the Employment Agreement, and as a result, the provisions of Section 6(g) of the Employment Agreement will apply, meaning that for the 12 months following the Termination Date the Company will pay you a total of one half of your salary as well as a car allowance based on the monthly amount it currently provides.
- You will be eligible to participate in the 2021 short-term incentive program under the same arrangements that would have applied should you have remained in your role of President and COO. In addition, all equity issued to you under the Company's long-term incentive plan will remain intact and will be tested and vest under the same arrangements as employee participants.
- The month following the Termination Date, you will be paid for all accrued but unused vacation days for 2021.
- You hold Management Incentive Units ("MIUs") pursuant to the Second Amended and Restated Limited Liability Company Agreement of Coronado Group LLC which became effective October 2018 (the "Operating Agreement").
- In consideration for your execution of this letter and the form of General Release Agreement ("Release"), and provided that you comply with all terms and conditions set forth in the Employment Agreement, the Coronado Group LLC's Board of Managers has elected, as permitted by applicable provisions of the Operating Agreement, to allow you to retain 100% of you MIUs, which shall constitute valuable consideration for you to execute this letter and the Release. As a result, you shall continue to hold 410 Tier I Units; 292.5 Tier II Units and 297.5 Tier III Units. Your rights, restrictions, and remedies regarding your retained MIUs are governed by the terms of the Operating Agreement.

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- Whilst it is not legally possible to continue your health insurance following the Termination Date as an active employee, the Company will pay the premiums necessary to continue your health insurance, pursuant to the provisions of the Consolidated Omnibus Budget Reconciliation Act of 1985 (“COBRA”) to (i) the date which is the earlier of 12 months; or (ii) the date on which you become eligible for group health insurance coverage through a new employer; or (iii) or (iii) the date you cease to be eligible for COBRA continuation coverage for any reason. In the event you become covered under another employer’s group health plan or otherwise ceases to be eligible for COBRA you will immediately notify the Company of such event. The intent is that during this period your out-of-pocket cost for health insurance shall be the same as that paid by U.S. based executives for their health insurance.
- The terms of your separation shall be kept confidential by you and the Company except as may be required to comply with rules and regulations of the U.S. Securities Exchange Commission or the Australian Securities Exchange (“ASX”).

Please indicate your agreement with the terms of this letter by signing it below and returning a copy to me.

Yours sincerely

/s/ Garold Spindler

Garold Spindler
Chief Executive Officer

Accepted and Agreed to

Signed: /s/ James Campbell

James Campbell

Date: August 28, 2021