



ASX ANNOUNCEMENT

16 December 2021

EBITDA RESULT FOR THE MONTH OF NOVEMBER 2021

- Total combined Operating EBITDA¹ of \$31.9 million
- Production and sales solid

TerraCom Limited (**TerraCom** or **Company**) is pleased to provide shareholders with the following combined financial result for the operations for the month of November 2021.

The operating EBITDA from the Australian Business Unit for the month of November 2021 was A\$20.0 million. The operating EBITDA result was achieved from coal sales of 178,000² tonnes which represents an operating cash margin of approximately A\$112 per tonne. BA remains on target to achieve forecast coal sales in the December 2021 Quarter of approximately 575,000 tonnes which is expected to result in a forecast operating cash margin of approximately A\$122 per tonne³.

The operating EBITDA from the South African Business Unit for the month of November 2021 was A\$11.9 million⁴. The operating EBITDA result was achieved from total managed coal sales of 490,000² tonnes, comprising 347,000 domestic coal sales and 143,000 export coal sales.

COMBINED OPERATING EBITDA

Operating EBITDA¹ from the Australia and South African Business Units (including other equity holders) for the month was as follows:

	Australia	South Africa
EBITDA (AUD \$millions)	\$20.0	\$11.9
EBITDA (AUD\$ / Sold Tonne)	\$112.4	\$24.3

This announcement has been approved by the Board for release.

¹ Non IFRS measure. Based on management accounts. The data presented represents 100% of the result from the South African Business Unit and therefore includes other equity holders, noting TerraCom's equity interest in the operating mines is 49%. The data presented does not include the TerraCom corporate costs.

² Refer TerraCom ASX Announcement dated 7 December 2021.

³ Based on forecast market indexes as at 2 December 2021 and an FX of 0.75. Blair Athol operating costs increase as a result of the increased revenue linked costs (predominantly royalties) and increase in other commodity price driven input costs (predominantly diesel).

⁴ The data represents 100% ownership of the South African operations, noting TerraCom's interest in the operating mines is 49%.



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About TerraCom Limited

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