

30 September 2022

# ASX Release:

## Yancoal debt prepayment of US\$1.0 billion

Yancoal Australia Ltd (ASX: YAL, HKEx: 3668) (“Yancoal” or the “Company”) intends to prepay US\$1.0 billion of debt from available cash on 4 October 2022. The prepayment consists of payment toward Yancoal’s Syndicated Facility and its unsecured related-party loans. The prepayments deliver an approximate US\$207 million reduction in total finance cost over the loan periods.

Yancoal CEO, David Moulton, said, “Combined with debt prepayments in October 2021 and July 2022, the planned US\$1.0 billion debt prepayment results in Yancoal prepaying over US\$2.3 billion of debt in the last 12 months. After completing the prepayment, Yancoal will have US\$792 million of total debt<sup>1</sup>, the majority of which is the US\$301 million due in 2H-2024 and the US\$307 million due in 2H-2026, respectively. The debt maturity profile is substantially improved after the prepayment, with the debt expiry date more evenly distributed in the next five years. Yancoal continues accumulating cash and has maintained a strong net cash position since July 2022; it will report its cash balance for the end of September 2022 in the 3Q Production Report.

Yancoal’s decision to undertake another debt prepayment was made possible by the robust coal prices and the Company’s focus on optimising its capital structure to deliver sustainable future value to shareholders.

Yancoal’s scale of production provides substantial cash inflows during periods of elevated coal prices. As coal price strength persists, Yancoal will continue to evaluate how to balance the allocation of its financial resources.”

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Authorised for lodgement by the Yancoal Disclosure Committee

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<sup>1</sup> Total debt excludes lease liabilities