

9 December 2022

ASX Release:

Yancoal debt prepayment of US\$459 million

Yancoal Australia Ltd (ASX: YAL, HKEx: 3668) (“Yancoal” or the “Company”) intends to fully repay its syndicated facility and related party loans, with an early debt repayment of US\$459 million from available cash, on or around 16 December 2022. The prepayments deliver an approximate US\$91 million reduction in total finance cost over the loan periods.

After completing the prepayment, Yancoal’s only remaining loan is a US\$333 million syndicated term loan, of which US\$301 million is due in 2H-2024 and US\$32 million is due in 2H-2026.

Yancoal CEO, David Moulton, said, “Combined with debt prepayments in October 2021, July 2022 and October 2022, the planned US\$459 million debt prepayment will result in Yancoal having prepaid over US\$2.75 billion of debt in the last 15 months.”

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 December 2022 in the 4Q Production Report.

Yancoal’s scale of production provides substantial cash inflows during periods of elevated coal prices, and the decision to undertake yet another debt prepayment was made possible by the recent coal price.

The Company remains focussed on optimising its capital structure and delivering value to its shareholders.”

Authorised for lodgement by the Yancoal Disclosure Committee

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Additional information about the Company is available at www.yancoal.com.au
