

24 APRIL 2017

ACACIA REACHES AGREEMENT TO SETTLE COMET RIDGE PROCEEDINGS

Acacia Coal Limited (ASX:AJC) is pleased to announce that it has reached agreement with Springsure Creek Coal to settle proceedings in the Land and Supreme Courts of Queensland (**Proceedings**) against Springsure Creek Coal Pty Limited (**SCC**) in respect of the Triumph Creek Infrastructure Development and Operating Agreements concerning its Comet Ridge Coking Coal Project in the Bowen Basin, Queensland.

Upon payment of a settlement sum by SCC to Acacia, Acacia will agree to discontinue the Proceedings and to withdraw the caveats over the respective Mining Lease Applications with the Queensland Department of Natural Resources and Mines. The Parties have agreed to seek no orders from the Court as to costs.

Importantly, SCC and Acacia have agreed key terms of access across the MLAs for Acacia with each party consenting to other reasonable and standard commercial terms to be included with final agreement to be reached in good faith.

This significant event allows management of Acacia to focus their attention on delivering more immediate value for shareholders in respect of Comet Ridge and to continue progressing the development of the Company's proposed flagship asset, the Riversdale Anthracite Colliery.

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