

11 April 2018

TOP 20 SHAREHOLDERS

The top 20 holders of ordinary shares in Allegiance Coal Limited (ASX : AHQ) at 10 April 2018 are set out in the table below:

ALLEGIANCE COAL LIMITED

Top Holders - Ungrouped

| Rank | Name | Units | % of Units |
|--|---|-------------|------------|
| 1. | CITICORP NOMINEES PTY LIMITED | 55,564,278 | 11.97 |
| 2. | JA ASHTON NOMINEES (QLD) PTY LTD | 24,872,336 | 5.36 |
| 3. | GFT NOMINEES (QLD) PTY LTD | 24,872,335 | 5.36 |
| 4. | BERNARD LAVERTY PTY LTD | 21,977,307 | 4.73 |
| 5. | TELKWA HOLDINGS LTD | 21,680,362 | 4.67 |
| 6. | DGSF PTY LTD <doug a="" c="" fund="" grice="" super=""></doug> | 18,350,000 | 3.95 |
| 7. | COMODALE PTY LTD | 18,319,066 | 3.95 |
| 8. | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED | 16,953,388 | 3.65 |
| 9. | FRANKLIN CIVIL PTY LTD | 15,627,289 | 3.37 |
| 10. | PETER CROKE HOLDINGS PTY LTD | 14,000,000 | 3.02 |
| 11. | JOHN WARDMAN & ASSOCIATES PTY LTD < THE WARDMAN SUPER FUND A/C> | 11,825,829 | 2.55 |
| 12. | J P MORGAN NOMINEES AUSTRALIA LIMITED | 10,376,321 | 2.24 |
| 13. | NETWEALTH INVESTMENTS LIMITED <wrap a="" c="" services=""></wrap> | 7,810,774 | 1.68 |
| 14. | JOHN BERTRAND MAGUIRE | 7,180,934 | 1.55 |
| 15. | DRYCA PTY LTD <dryca a="" c="" employees="" f="" ret=""></dryca> | 7,000,000 | 1.51 |
| 16. | MR CLIVE THOMAS | 7,000,000 | 1.51 |
| 17. | MCGEE CONSTRUCTIONS PTY LTD < MCGORMAN SUPER FUND A/C> | 6,500,000 | 1.40 |
| 18. | NEQUAM PTY LTD < DICKSON FAMILY A/C> | 6,333,333 | 1.36 |
| 19. | MATTINC VENTURES PTY LTD | 5,500,006 | 1.18 |
| 20. | MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED | 5,334,518 | 1.15 |
| Totals: Top 20 holders of ISSUED CAPITAL | | 307,078,076 | 66.15 |
| Total Remaining Holders Balance | | 157,117,083 | 33.85 |

For more information, please contact:

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About Allegiance Coal

Allegiance Coal is a publicly listed (ASX:AHQ) Australian company fast tracking a metallurgical coal mine into production in British Columbia, Canada. The Telkwa metallurgical coal project (**Project**) is the Company's flagship project comprising 148Mt of JORC compliant coal resource of which 134Mt is in the Measured Category. The Project has been the subject of extensive historical exploration and most recently of a pre-feasibility study declaring 43Mt of proven and probable reserves, and positioning the Project in the lowest five percentile of the global seaborne metallurgical coal cost curve.