

28 May 2019

Exploration Commences at Newly Granted Mt Bruce Tenement

HIGHLIGHTS

- Mt Bruce exploration activities commence
- Field mapping and sampling to be undertaken to understand prospectivity for Copper-Cobalt-Nickel mineralisation
- Geological Field Team Engaged

Acacia Coal Limited ("AJC" or the "Company") is pleased to announce that it has engaged All Points Sampling ("APS") to conduct initial exploration activities at its Mt Bruce Copper-Cobalt Project.

APS will undertake a comprehensive mapping and sampling program over the Mt Bruce tenement with the aim to provide the Company with a better geological understanding of the tenement which has the potential to be prospective for Copper, Cobalt and Nickel mineralisation.

APS has mobilised a field team to collect samples which will be provided to the Company to collate and process in conjunction with its geological consultants and advisors, with the aim to provide an overview of potential initial targets for follow up. Once the sampling has been received and assessed by the Company, further updates will be provided in due course.



Figure 1: Project Location Plan

Overview of Mt Bruce

The Mt Bruce Copper-Cobalt project is located in central Western Australia, in close proximity to Tom Price, and comprises of a granted Exploration licence (47/3627) which covers an area of 44.36km².

Mt Bruce

Location

The Mt Bruce project is located in central Western Australia. Tom Price is approximately 1km from the project area, providing ample access. The Paraburdoo-Tom Price Road and Karijini Drive cross cut the tenure.

Project Geology

Mt Bruce is located within the Hamersley Basin, the depositional basin of the Mount Bruce Supergroup. The Hamersley Basin unconformably lie over older granite-greenstone terrane of the Pilbara Craton. Underlying the Project is the lithologies of the Jeerinah Formation, the



uppermost unit of the Fortescue Group. The Jeerinah Formation is conformably underlain by predominantly basaltic volcanics of the Bunjinah Formation and is conformably overlain by the basal unit of the Hamersley Group comprising of banded iron formations, chert, shale and carbonates.

Exploration Completed

In 1971, Western Mining Corporation (**WMC**) conducted sampling across the Fortescue Copper Project. Samples returned anomalous Cobalt results 5600ppm, 3350ppm and 1300ppm. The exploration completed by WMC across the project during this period was focussed towards copper exploration.

Sample	Co ppm	Co%	Zn ppm	Cu ppm
517737	3,350	0.335	50	1,255
517747	5,600	0.56	6,600	17,800
517748	1,300	0.13	6,000	7,200

Note:

- coordinates for samples sourced from Department of Mines, Industry Regulation and Safety of Western Australia's Mindex database. (587,600mE; 7,490,800mN, all three samples were taken within 11m of this point); and
The above results are publicly available samples sourced from Department of Mines, Industry Regulation and Safety of Western Australia's WAMEX database report a1234 and a6779.*

Due to the market dynamics for cobalt during the period in which the exploration was undertaken, the samples were only noted as being anomalous.

JORC 2012 STATEMENT

The Company confirms it is not aware of any new information or data that materially affects the information included in market announcements dated 13 March 2019 and referred to in this announcement relating to exploration activities carried out at the Mt Bruce Project or the corresponding competent person statement attached to those market releases.