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DISPATCH OF ENTITLEMENT OFFER DOCUMENT

Paringa Resources Limited (Paringa or Company) (ASX: PNL) is pleased to advise that it has today dispatched the entitlement offer document (**Offer Document**) and personalised entitlement and acceptance form to shareholders eligible to participate in the Company's 1 for 5 pro-rata non-renounceable entitlement offer (**Entitlement Offer**) as announced to ASX on 21 October 2019.

The Entitlement Offer opens today and closes at 5.00pm (WST) on Friday, 8 November 2019 (unless extended).

The Entitlement Offer is available to shareholders whose registered address is in Australia and New Zealand as recorded with the Company's share registry as at 5.00pm (WST) on 25 October 2019 (**Record Date**) (**Eligible Shareholders**).

Eligible Shareholders are being invited to subscribe for 1 new share for every 5 shares held on the Record Date at an offer price of A\$0.05 per new share.

Eligible Shareholders wishing to participate in the Entitlement Offer should carefully read the Offer Document for further information regarding the Entitlement Offer.

For further information, contact:

Egan Antill

Chief Executive Officer

ellantill@paringaresources.com

Dominic Allen

Vice President, Finance

dallen@paringaresources.com

Summary Information

*The following disclaimer applies to this announcement and any information contained in it (the **Information**). The Information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with Paringa's other periodic and continuous disclosure announcements lodged with ASX Limited, which are available at www.asx.com.au. You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any Information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.*

Forward Looking Statements

This announcement may include forward-looking statements. These forward-looking statements are based on Paringa's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Paringa, which could cause actual results to differ materially from such statements. Paringa makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

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