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Loan Repayment:

Allegiance Coal Limited has repaid \$1,358,000 to Gullewa comprising:

i) A\$678,000 in cash and

ii) Issue of 6,800,000 shares in Allegiance at 10 cents of which 3,400,000 shares will be escrowed for 6 months

This payment is in full satisfaction of the loan provided by Gullewa to Allegiance Coal Limited.

5 March, 2020

ASX Code : GUL

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