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ASX ANNOUNCEMENT

Velpic Wins New Agri-business Client

Expands Velpic's presence and opens up new market sector opportunity

Highlights

- First agri-business client, Olam Australia to join Velpic's growing blue chip customer base
- Velpic's innovative video eLearning technology platform will be utilised by over 500 of Olam's workers across QLD, NSW and VIC, with the potential to expand across Olam's wider employee base
- Olam Australia is a wholly owned subsidiary of leading global agri-business Olam International, which has operations across 65 countries around the globe and a team of 23,000 employees
- Customer agreement validates Velpic's superior product offering and platform technology
- Demonstrates and continues to deliver on Velpic's strategy to expand its presence across Australia and enter into new market segments

International Coal Limited (ASX:ICX) is pleased to provide an update on behalf of Velpic Group ('Velpic' or the 'Company'). Velpic wishes to advise it has been appointed by Olam Australia ("Olam"), the wholly owned subsidiary of leading global agri-business Olam International ("Olam Group"), to provide video eLearning technology solutions for over 500 employees. In line with Velpic's growth strategy, this new customer win not only expands Velpic's presence throughout the east coast of Australia, it opens up significant opportunity for the Company to expand further into the agricultural sector, a sector predicted to have strong growth potential for Australia.

Listed on the Singapore Exchange, the Olam Group has operations across 65 countries around the globe and supplies food and industrial raw materials to over 13,800 customers worldwide. With a global team of 23,000 employees, it has a strong leadership position in many agricultural sectors including cocoa, coffee, cashew, rice and cotton.

The Velpic eLearning platform will initially be utilised by over 500 Olam office employees and seasonal farming workers across Queensland, New South Wales and Victoria to provide Human Resources and Occupational Health and Safety

Brisbane Office
ANZ Bank Building
Level 15, 324 Queen Street
Brisbane QLD 4000
PO Box 255
Northgate QLD 4013
P 07 3320 2233
F 07 3228 4999

Sydney Office
Unit 7, No.3 Gibbes Street
Chatswood NSW 2067
P 02 9415 0180
F 02 9417 6877

ACN 149 197 651



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induction training. Olam will be creating video training lessons in-house using Velpic's authoring tool and distributing them to workers across its Australian sites.

Velpic's video eLearning platform has the potential to transform the training, education and induction space. Delivering lessons visually, it is able to deliver a 70% reduction in training costs for employers, and for employees it can deliver up to a 60% increased in content retention as well as a 60% faster learning curve.

Velpic Chief Executive Russell Francis commented:

"We are excited to partner with a well known and established agri-business such as Olam. They have a broad international footprint and a high need for consistent and efficient workforce training. We are confident that Velpic's visually inspire video eLearning platform will deliver both more efficient and more effective training for Olam's office and seasonal workers.

We see further opportunity beyond this first client win, to expand our offering and presence across this new sector."

As previously announced on 7 May 2015, International Coal has entered into an option agreement to purchase 100% of the Velpic Group. Transaction is expected to complete late September 2015*.

* The date is a guideline only and subject to change

****ENDS****

For further information, please contact:

Russell Francis
CEO – Velpic
+61 8 6160 4444

Media queries

Fran Foo
Media and Capital Partners
+61 416 302 719
fran.foo@mcpartners.com.au

Brisbane Office
ANZ Bank Building
Level 15, 324 Queen Street
Brisbane QLD 4000
PO Box 255
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About the Velpic Group

The Velpic Group consists of two related entities: Velpic, a cloud-based video e-Learning platform, and Dash Digital, a brand technology agency.

Velpic has developed a unique online platform that provides a scalable, cloud-based training, induction and education solution for businesses. The platform has been over two years in development, and allows businesses to create their own training lessons and distribute them to staff and contractors, who can access the Velpic Platform on all devices including mobile phones and tablets.

The cloud-based platform has global potential and is set to disrupt the traditional Learning Management System (LMS) marketplace.

Velpic has an extensive list of ASX 200 clients using the platform, and the Velpic Group has achieved revenue of approximately \$2m over the past 12 months.

Dash Digital is a full service digital branding, marketing, web and app development organisation that seamlessly blends creative and development talents across all disciplines – visual design, print graphics, websites, software development and online marketing.

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