



THE WATERBERG
COAL COMPANY LTD

18 September 2015

ASX Limited
Level 40 Central Park
152 – 158 St George's Terrace
PERTH WA 6000

Attn: Ben Secrett

Dear Ben

Request for Voluntary Suspension – The Waterberg Coal Company Limited

The Waterberg Coal Company Limited (**Company**) hereby requests an extension to its current voluntary suspension in the trading of its securities which is due to expire pre-open on Monday 21 September 2015.

In accordance with ASX Listing Rule 17.2, the Company advises that:

- (a) as announced on 17 September 2015 (**Announcement**), the Company has entered into a non-binding term sheet (**Term Sheet**) with Sibanye Gold Ltd, a South African company listed on the Johannesburg Stock Exchange (**Sibanye**), whereby, inter alia, Sibanye has agreed terms with Standard Bank of South Africa (**SBSA**), as facility agent, to acquire the Company's existing funding facility held by SBSA (**Facility**);
- (b) the acquisition of the Facility by Sibanye is subject to completion of due diligence and execution of formal transaction documentation as per the Announcement;
- (c) the Company is seeking the extension to the voluntary suspension to allow time for Sibanye to finalise its due diligence and completion of the formal documentation;
- (d) the replacement funding and the associated matters contemplated in the Term Sheet represents a significant transaction and their satisfactory completion will impact the Company's ability to carry out its future objectives;
- (e) given that the conditions of the Sibanye refinancing have not been completed the Company is of the view that re-instatement of trading for its securities at this time is likely to be materially prejudicial to its ability to successfully complete the complex funding transaction contemplated which is critical to the Company's financial viability.
- (f) it expects the voluntary suspension to remain in place until the earlier of:
 - (A) the date that it has made an announcement in respect of completion of the due diligence and execution of the formal documentation contemplated in the Term Sheet; and
 - (B) commencement of trade on 21 October 2015;
- (g) it is not aware of any reason why the securities should not be suspended; and
- (h) is not aware of any other information necessary to inform the market about the suspension.

Yours faithfully

E L (Lee) Boyd
Company Secretary
The Waterberg Coal Company Limited