



Wollongong Coal

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8 September 2014

Mr Simon Daniels
Market Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
SYDNEY NSW 2000

ASX Code: **WLC**

Ref: Winding up proceedings against the Company dismissed

The Company is pleased to advise that the winding-up proceeding originally commenced in October 2013 by RUS Mining Services Pty Ltd (**RUS**) was dismissed by the Supreme Court of New South Wales on Friday the 5th September 2014.

In February 2014, RUS was replaced as plaintiff in the proceedings by UIL (Singapore) Pte Ltd (**UIL**), after WCL's dispute with RUS was resolved.

In July 2014, WCL's dispute with UIL was resolved and PCL (Shipping) Pte Ltd (**PCL**) applied to become plaintiff.

PCL's application was heard on 5 September 2014. On that day, Arun Kumar Jagatramka and NRE Resources Pty Ltd (**NRE Resources**) appeared, for the first time, as alleged supporting creditors.

The Supreme Court made the following orders:

1. PCL, having sought leave to discontinue its application to be substituted as plaintiff, was given leave to discontinue;
2. PCL was ordered to pay WCL's costs of PCL's substitution application; and
3. The originating process to have WCL wound-up was dismissed.



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In making the above orders, the Court did not allow a requested adjournment of the proceeding to allow Mr Jagatramka and NRE Resources to apply to be substituted as plaintiff, and it also refused their request for an extension of time for the finalisation of the proceeding.

Mr Jasbir Singh, Chairman and CEO, was delighted with the favorable outcome and had congratulated his team, fellow directors and legal counsel Holding Redlich who were working with him on the matter. *"It was a major hurdle for the Company. Now that the winding-up proceeding against the Company is dismissed, it will increase the confidence level of the Company's stakeholders and allow the Company to continue with its progress."*

The only other winding-up proceedings against WCL, by IPower Solutions Pty Ltd and Elton Conveyors Pty Ltd, were resolved some time ago.

WCL is presently the plaintiff in applications to set aside statutory demands served by PCL for the same amount claimed in the above proceeding (listed for directions on 20 October 2014) and Gujarat NRE India Pty Ltd, in respect of which judgment is reserved.

For further queries, please contact the undersigned.

Thank you

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