



21 December 2015

Company Announcements Office
Australian Securities Exchange

ACACIA BOARD RESTRUCTURE

Acacia Coal Limited (ASX: AJC, “Acacia” or the “Company”) advises that in light of its continuing review of operations and the outlook for coal, it has undertaken a restructure of its Board.

The new Board of Acacia will reposition the Company to focus on alternative opportunities for the Company that will deliver more immediate value to shareholders. In doing so, the Board will look to conserve cash and reduce costs where practicable.

The Company remains committed to preserving and maximising its interests in its Comet Ridge Coal Project, and will take all necessary steps to ensure its rights are protected. Mr Gavin May will continue to remain with the Company in an advisory capacity to assist in that regard.

The following changes have occurred as part of Acacia’s restructure and renewed focus.

Mr Kim Livesley has resigned as a director and Chairman of the Company.

Mr Gavin May has resigned as Managing Director of the Company.

Ms Amanda Ward has resigned as a director of the Company.

Mr Adam Santa Maria has been appointed as Executive Chairman of the Company.

Mr Brett Mitchell has been appointed as a director of the Company.

Mr Logan Robertson has been appointed as a director of the Company.

In addition, **Ms Rachel Kerr** has been appointed as a Company Secretary of the Company.

Consistent with its goal of reducing costs, new directors will be paid fees of \$10,000 each per annum and the Executive Chairman will be paid an additional fee of \$1,000 for each day of which executive services are performed on behalf of the Company.

In accordance with contractual arrangements between the Company and the previous Managing Director, Mr Gavin May was paid a termination payment of \$238,359.



Acacia welcomes the new directors to its Board who bring a diverse range of skills including transaction identification and execution. The Company is confident that it will be able to take advantage of new opportunities that will maximise returns for the benefit of all shareholders.

Attached are the associated ASX Appendix 3Xs and 3Zs.

For further details, contact

Mr Adam Santa Maria, Executive Chairman +61 8 9224 6888