

30 September 2016

ASX Release

Extension to BOCI Subscription Date

Following financial close of Yancoal Australia Ltd's (**Yancoal**) financing arrangement to raise up to US\$950 million via the issue of nine-year secured debt bonds by a subsidiary of Yancoal, Watagan Mining Company Pty Ltd, to Industrial Bank Co. Ltd, BOCI Asia Financial Products Limited (**BOCI**) and United NSW Energy Limited (as announced 1 April 2016), Yancoal has issued debt bonds to the value of \$US775 million to date.

As part of the arrangement for the subscription and issue of the debt bonds, and as announced 1 April 2016, BOCI was to subscribe for the remaining US\$175 million of BOCI's total proposed subscription of US\$375 million by 30 September 2016. Yancoal confirms all parties have now agreed to extend BOCI's subscription date in respect of that US\$175 million amount by six months to 31 March 2017.¹

END

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¹ This US\$175 million of BOCI's total proposed subscription of US\$375 million is subject to obtaining final BOCI credit approval. If such approval is not obtained by 31 March 2017, its commitment in respect of the US\$175 million will be cancelled in full and the total amount raised under the financing will remain US\$775 million.