

13 March 2020

# ASX Release:

## Update on 2018 STIP Rights

Reference is made to the Appendix 3B and announcement of Yancoal Australia Limited (the **Company**) dated 4 March 2019.

The Company notes that 815,640 performance share rights (**STIP Rights**) issued under the Company's 2018 short term incentive plan (**2018 STIP**) vested on 1 March 2020 (**Vested STIP Rights**).

The Board has determined that to ensure that the Company is able to continue to comply with the public float requirement in respect of the Company's shares, the Vested STIP Rights will not be settled by way of fully paid ordinary shares in the Company, but rather by way of a cash equivalent payment, to be calculated on the basis of the Company's share price on the ASX at close of trade on 2 March 2020 (being the next business day after the vesting date). The Company's share price on the ASX at close of trade on 2 March 2020 was \$2.90 per fully paid ordinary share.

Separately, 305,469 STIP Rights have been cancelled or forfeited as at the date of this announcement.

Accordingly, there remain 623,595 STIP Rights on issue under the 2018 STIP. Those STIP Rights are due to vest on 1 March 2021.

END

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Authorised for lodgement by Laura Ling Zhang, Company Secretary  
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