



ASX RELEASE

Colton Project Update

20 December 2019

On 21 July 2019, the Company announced that in proceedings brought against Wiggins Island Coal Export Terminal Pty Ltd (**WICET**) and others in the Supreme Court of New South Wales, the Company and its relevant subsidiaries were successful in obtaining a declaration that the Company was not bound by a Deed of Cross Guarantee to guarantee the debts of Northern Energy Corporation Ltd (in liquidation) and Colton Coal Pty Ltd (in liquidation).

On 20 August 2019, the Company announced that WICET filed an appeal with the Court of Appeal in New South Wales in relation to the Supreme Court's decision.

The Company welcomes today's decision by the Court of Appeal in New South Wales which confirms the Supreme Court's declaration that the Company has not guaranteed the debts of Northern Energy Corporation Ltd and Colton Coal Pty Ltd under the Deed of Cross Guarantee.

A copy of the decision can be found at:

<https://www.caselaw.nsw.gov.au/decision/5df97863e4boabobf6074b32>

(ends)

For more information, please contact:

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This ASX announcement was approved and authorised for release by Janelle Moody, Company Secretary

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