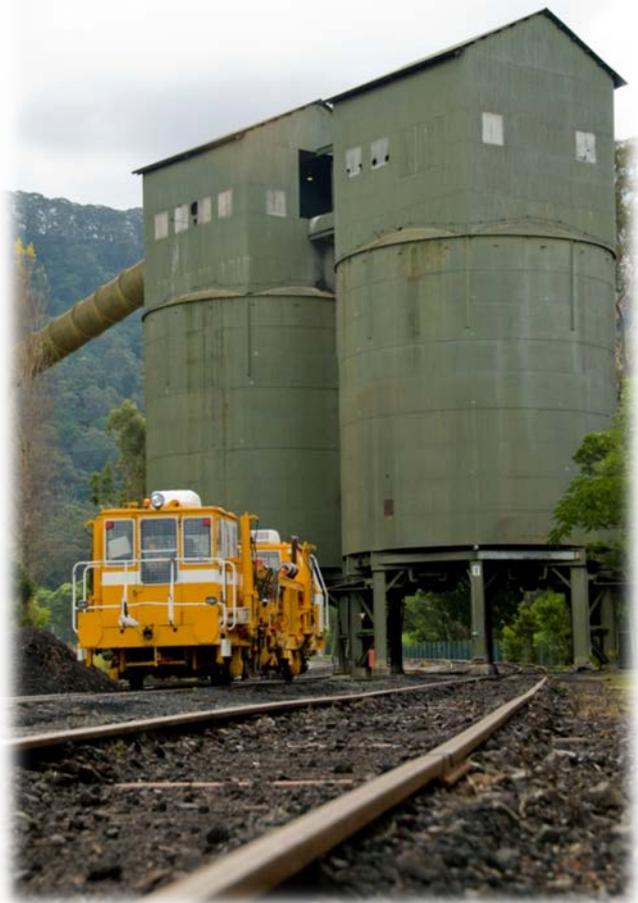


# Quarterly Report

## October – December 2019



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### Production and Sales

	Russell Vale Colliery		Wongawilli Colliery		WCL Totals	
	Jul - Sep 2019	Oct - Dec 2019	Jul - Sep 2019	Oct - Dec 2019	Jul - Sep 2019	Oct - Dec 2019
ROM Production	-	-	-	-	-	-
Saleable Production	-	-	-	-	-	-
Sales	38,100*	-	-	-	38,100	-

\*approximately 19,700 tonnes were sourced from third parties.

#### Russell Vale Colliery

The Russell Vale Colliery remains on Care and Maintenance. The application process to restart mining activity progressed in the quarter. Formal submissions were submitted to the Department of Planning, Industry and Environment for Part A in October 2019. Additional studies around water modelling was requested in early December by DPIE and will be submitted in late January 2020. Work has continued to address the surface and underground mine assets in preparation for the restart work program, which will commence following government approvals.

#### Wongawilli Colliery

The mine remains on Care and Maintenance. The mine portals to the old mine workings have been secured against entry and the mechanical ventilation and power removed from the workings decommissioning these workings. Sealing of old sections of the mine will commence in the first quarter of 2020. Two portal seals are targeted for completion in the next Quarter. Round the clock security is in place at the eastern mine pit head facility.

Surface clean up and environmental compliance works are continuing at the pit head site. Power has been isolated from the catchment facilities. The redundant substation at the No 4 Shaft facility will be removed in the first quarter on 2020.

Work is progressing on the evaluation and development program, to continue mining operations in the future utilising the North West Mine entries. The North West Mine entries and preliminary development drivages are covered under the existing mine approval. Additional work is planned to get the current approval timeframe extended until 2025 – this will start in January 2020.

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## Health, Safety, Environment & Community

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### Health & Safety



#### Russell Vale Colliery

- There were two notifiable incidents in the quarter, where a fitter strained his back and a deputy fell aggravating an old injury.

#### Wongawilli Colliery

- There were no notifiable incidents in the quarter.

Both mines have reviewed and updated their Health and Safety Management Plans following the changes at each operation.

### Site Security

#### Russell Vale Colliery

Additional work continued with National Parks Authority and Wollongong Council on nature trails and bush bike trails leading to our property which is an active mining lease. Signage, fencing and gates have been reviewed.

#### Wongawilli Colliery

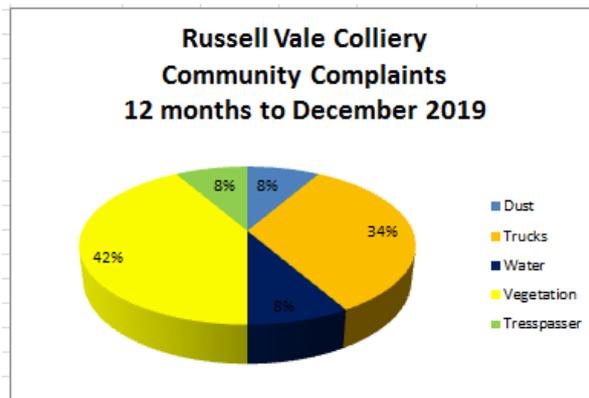
Ongoing incidents with trespassers, theft and children at holiday periods has increased our security measures and coverage at Wongawilli. Police have been notified of several incidents.

We have moved from the site all spare items and equipment that is not used to keep the mine in a care and maintenance state.

### Environment & Community

#### Community Complaints

Community Complaints	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Total
Russell Vale Colliery	0	0	1	5	1	1	0	2	1	0	1	12
Wongawilli Colliery	2	0	0	0	0	0	0	0	0	0	0	2
<b>Total</b>	<b>2</b>	<b>0</b>	<b>1</b>	<b>5</b>	<b>1</b>	<b>1</b>	<b>0</b>	<b>2</b>	<b>1</b>	<b>0</b>	<b>1</b>	<b>14</b>

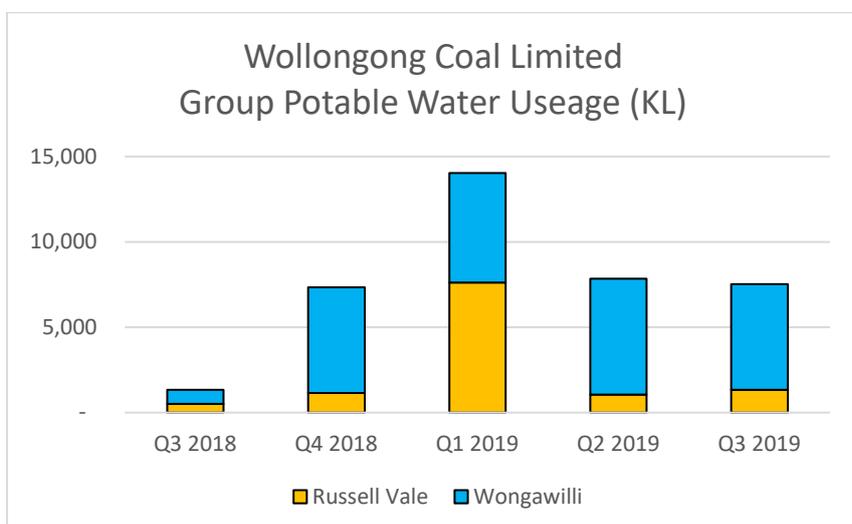
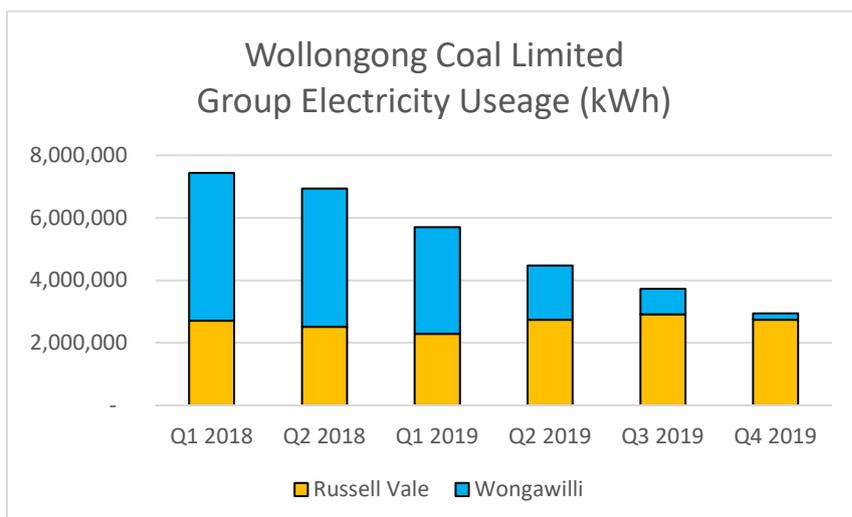
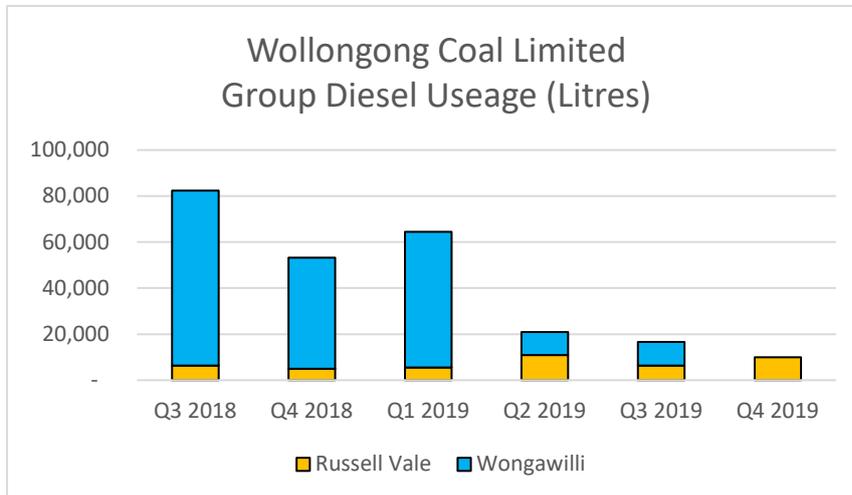


#### Environmental Incidents

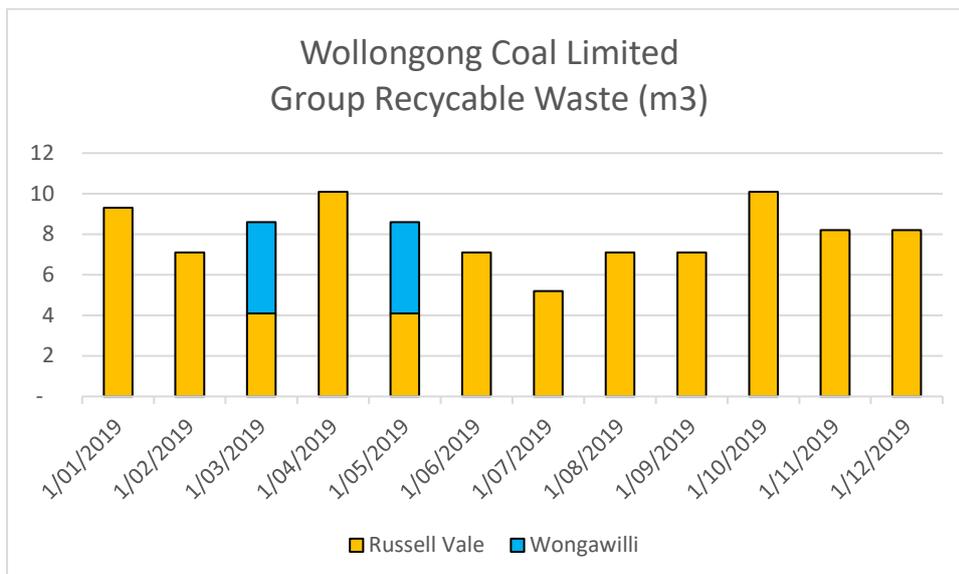
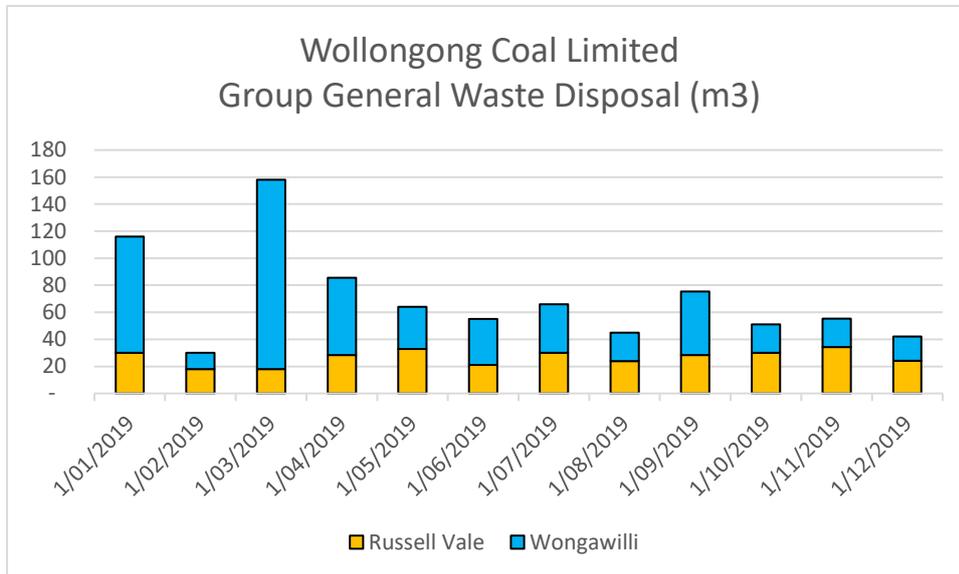
Environmental Incidents	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Total
Russell Vale Colliery	0	0	0	0	0	0	0	1	0	0	0	1
Wongawilli Colliery	0	5	0	0	0	0	0	0	0	0	0	5
<b>Total</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6</b>

	Environmental No Environmental Harm No Remediation Required	Environmental Short Term Impact Minor Remediation Required	Environmental Medium Term Impact Medium Remediation Required	Environmental Significant Impact Remediation Required	Environmental Major Impact Permanent Damage Remediation Required
Rolling 12 Months - Jan 2020	Category 1	Category 2	Category 3	Category 4	Category 5
Russell Vale Colliery	1	0	0	0	0
Wongawilli Colliery	5	0	0	0	0
<b>Total</b>	<b>6</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### Group Energy and Potable Water Usage



### Group Waste Disposal and Recycling



### Russell Vale Colliery

The Community Consultative Committee (CCC) meetings was held during the Quarter on 18 November 2019.

The Independent Compliance Audit was undertaken during the Quarter and the audit report is expected during Quarter 1 2020.

The Mod 4 application to the project approval regarding Bellambi Gully Creek stormwater works is being finalised with more detail plans. This will be submitted in early 2020 for assessment by Planning, Industry and Environment (DPIE).

The Underground Expansion Project (UEP) for a 5 year extension for mining the Wonga East area, using first workings place change mining methods, is going through the Response to Submission stage, with the company providing detailed response to government and community submissions.

The Russell Vale Reject Emplacement Area (RVREA) Implementation Plan and Stormwater Management Plan was submitted to Wollongong Council and DPIE. Rehabilitation works are proposed to commence during March 2020.

### Wongawilli Colliery

There were no reportable environmental incidents in the last quarter.

The CCC meeting was held during the Quarter on 4 December 2019.

The Independent Compliance Audit was undertaken during the Quarter and the audit report is expected during first Quarter 1 2020.

Environmental C&M works continued during the Quarter including site clean-up, scrap metal removal, weed management and erosion and sediment control works.

Management of contaminated soil from the Nebo and Wonga shaft incident is continuing with soil samples showing positive results indicating that the soil remediation methodology is working effectively.

Proposed Modification 2 to extent the time limitation on the NW Mains development for a further 5 years is ongoing, with scopes of works provided to consultants as part of a competitive tender process.

### Exploration Operations

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No exploration activities were undertaken during the reporting period at Russell Vale Colliery or Wongawilli Colliery

## Corporate & Financial

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### Cash Advances Facility Agreement

The Company has a drawdown facility for cash advances (Facility) for \$350 million from Jindal Steel and Power (Mauritius) Limited (JSPML) and to date \$383.38 million has been drawn. The Facility Limit has been increased to \$400 million and extended up to 31 December 2020.

In addition, the Company has around \$38.9 million from Jindal Steel and Power (Australia) Pty Ltd, wholly owned subsidiary of JSPML as a short-term loan.

### Restructuring of Certain Secured Debts

WCL and other group companies have executed a Restructuring Support Agreement (RSA) with a group of lenders on 11-Nov-19. Under the RSA, the lenders have agreed to a standstill under the Facilities pending negotiation of final binding documentation for a restructuring.

The Company has filed a secured creditor's scheme of arrangement with the Australian Securities and Investment Commission ("ASIC") on 5th December 2019 and the first hearing in Supreme Court of New South Wales has happened on 20th December 2019.

As per the court order, the next steps are as follows:

- Scheme Creditor meeting to be held on 30th January 2020; and
- Second Court hearing on Tuesday 11 February 2020.

### US \$25 million facility (MCB Facility)

US \$25 million facility with an outstanding loan amount of US \$10.42 million up to 31 Dec 2019 was extended up to 20 Jan 2020 and it has been paid in full.

## Investigations from the Resources Regulators Concluded

The Department of Planning and Environment's Resources Regulator has confirmed that they have concluded their investigation that was commenced into whether Wollongong Coal Ltd has complied with its duties under the Work Health and Safety Act 2011 at Wongawilli Colliery.

## Capital Structure as on 31 December 2019

Shares on issue	9,366,977,256
Unlisted options	480,000

## Board of Directors

Mr Milind K Oza – Executive Chairman  
Dr Andrew Firek – Non-executive director  
Mr Sanjay K Srivastava - Non-executive director  
Mr Dipen Rughani - Non-executive director

## For Further information

Contact: Mr Sanjay Sharma, Company Secretary  
Phone: +61 (2) 4223 6830  
Fax: + 61 (2) 4283 7449

## Business Address

7 Princes Highway (Corner Bellambi Lane)  
Corrimal, NSW 2518