



14 December 2017

Mr Ben Secrett
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By Email: ben.secrett@asx.com.au and tradinghaltspert@asx.com.au

Dear Ben,

Request to lift Voluntary Suspension

East Energy Resources Limited (ASX code: EER) requested a voluntary suspension of its securities, which was granted by ASX on 29 September 2017.

The voluntary suspension was requested by the Company as it was in discussions with its financier, Noble Group Limited (**Noble**) regarding Utilisation Notices that had been issued by the Company under a debt-refinancing arrangement (**Facility Agreement**) that had been entered into between Noble, the Company and Idalia Coal Pty Ltd (a wholly owned subsidiary of the Company) as announced on 10 May 2013.

Operations Update

The Company made an announcement on 24 November 2017, advising pursuant to these discussions, the Company had agreed to restructure the terms of the Facility Agreement. As part of the restructure, Noble agreed to provide an Advance of \$500,000 to the Company under the Facility Agreement to pay costs and expenses of the Company incurred to date or which were incurred in the future.

In exchange for this immediate funding the Company agreed to the following material terms and conditions.

- 1) to amend the Facility Agreement to bring forward the date upon and from which Noble's rights of conversion shall be exercisable;
- 2) to work together in good faith to convene an extraordinary general meeting of the Company's shareholders (EGM) in early 2018 to consider shareholder resolutions to approve the issue of shares in the Company to Noble upon the exercise of Noble's option to convert its debt into equity in the Company under the Facility Agreement and any other matters which are required to be put to shareholders in connection with the proposed restructure;
- 3) following the exercise by Noble of its rights of conversion under the Facility Agreement, the incumbent officers of the Company and its subsidiaries are to resign from their respective offices and Noble shall be entitled to appoint 3 officers to fill each office which is so vacated.

The funding of \$500,000 was received by the Company on 24 November 2017.

The newly signed agreement and receipt of funds then resolved the Company's discussions with Noble as referred to in the request for Voluntary Suspension made on 29 September 2017.

The Company is now working on the preparation of the Notice of Meeting and supporting documents to convene the Company's Annual General Meeting in early 2018 as detailed above.

The Company is also now continuing with its normal operations and ensuring all its tenements remain in good standing with rents paid, statutory obligations complied with and the necessary government reports lodged on time. The Company also continues to assess the demand for thermal coal and the potential for further development of the coal resource within MDL 464 and the three EPCs covering the main body of the Blackall Coal Project.

The current cash held by the Company is adequate to cover the expected expenditure for the ensuing period with additional funds of \$1.05m still available to draw on the Facility Agreement with Noble.

The Directors have considered the financial position of the Company and consider the current cash position is adequate.

Financial Reporting Update

The announcement on 24 November 2017 advised that upon lodgement of its Audited Annual Report for the financial year ending 30 June 2017 and Quarterly Reports for the Quarter ended 30 September 2017 with the ASX the Company would make a formal request to the ASX to lift the voluntary suspension and request that its securities be reinstated to trading.

The Audited Annual Report for the financial year ending 30 June 2017 was lodged on 27 November 2017 and Quarterly Reports for the Quarter ended 30 September 2017 have been lodged today.

The Company therefore formally requests ASX to reinstate its securities to trading.

Yours sincerely



Ranko Matic
Non-Executive Director
Company Secretary