



ASX ANNOUNCEMENT

7 March 2023

Allegiance Coal Limited (Administrators Appointed) (ASX: AHQ) – Update to Investors

We refer to the appointment of Shaun Fraser and Jason Ireland of McGrathNicol as Voluntary Administrators (**Administrators**) of AHQ on 22 February 2023. The First Meeting of Creditors of AHQ was held today, with an update on the administration process provided to creditors.

Applications under Chapter 11 of the United States Bankruptcy Code

Allegiance Coal USA Limited (**AUSA**) and three of its subsidiary entities filed for Chapter 11 protection in the US Bankruptcy Court for the District of Delaware (**Court**) on 21 February 2023.

AUSA is a wholly owned subsidiary of Allegiance Coal Limited.

The Court granted an interim order in substance sought by AUSA, namely that AUSA have access to cash collateral until 3 March 2023 (**Interim Order**). The Interim Order was sought by AUSA so that it may, amongst other things, fund employee payroll expenses.

The next Court hearing is anticipated to take place in the week commencing 20 March 2023.

Contact details and further information

Information will continue to be uploaded to the McGrathNicol website (www.mcgrathnicol.com).

This announcement was authorised to be provided to ASX by the Administrators.

For all further enquires please contact:

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