



THE WATERBERG
COAL COMPANY LTD

ASX Release

24 November 2014

**THE WATERBERG COAL
COMPANY LIMITED
ABN 64 065 480 453**

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Directors:

Dr Mathews Phosa
(Chairman)
Stephen Miller
(Executive Director and
CEO)
Lee Boyd
(Director and Company
Secretary)

ASX / JSE Symbol:
WCC

The Waterberg Coal Company Limited (ASX:WCC) finalises sale of South Australia tenement EL 4445

The Board of WCC wishes to announce that it has finalised terms of the sale of its South Australia tenement EL4445 Claypan Dam to Apollo Minerals Limited ("Apollo") following discussions between the parties.

The agreed payment terms, now reduced to writing, are as follows:

1. An initial sum of \$75,000 to be paid on settlement by way of the issue of Apollo shares (**Shares**), the number of which is to be determined from the volume weighted average share price (**VWAP**) for the five trading days preceding the settlement date.
2. A further sum of \$50,000 to be paid 30 days following confirmation by the Department for Manufacturing, Innovation, Trade, Resources and Energy of the State of South Australia of the renewal of the exploration licence. Such consideration also to be paid by way of the issue of Shares, the number of which is to be determined from the VWAP for of the five trading days preceding the date of the renewal notification.
3. A final sum of \$250,000 upon determination and release on ASX, by 31 December 2017, of a JORC compliant resource statement comprising a minimum of 50 Million Tonnes greater than 0.75% Cu, or, a minimum of 10 Million Tonnes greater than 55% Fe, to be paid, at Apollo's election, by way of Shares, or cash, or a combination of Shares and cash, The number of Shares to be issued is to be determined from the VWAP for the five trading days preceding the date of release of the JORC compliant resource notification.

The sale and purchase agreement contains standard warranties and covenants as are accepted in transactions of this nature.

Chief Executive Officer, Stephen Miller stated "It has always been our intention to realise value for shareholders from the tenements in South Australia which are non-core to WCC's operations. The deal with Apollo provides us with an immediate benefit and allows us to focus on our South African coal project which is gaining momentum."

Stephen Miller
Executive Director and CEO
The Waterberg Coal Company Limited



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