

ASX RELEASE
26 MAY 2020

Secured Funding Update

Australian Pacific Coal Limited ('AQC' or 'Company') refers to the secured vendor finance loan of A\$7.7 million provided in connection with the Company's acquisition of Anglo American Metallurgical Coal Assets Pty Ltd ('Anglo') interest in the Dartbrook Project as announced on 29 May 2017 ('Loan').

The Company announced on 28 April 2020 that it had received notice from Anglo that it had assigned to Trepang Services Pty Ltd ('Trepang') all of its rights, title and interest in the Loan. The terms of the Loan provided for a maturity date of 29 May 2020 ('Maturity Date').

The Company is pleased to announce that it has reached agreement with Trepang to amend the Maturity Date of the Loan to 28 August 2020, unless the parties agree in writing to one or more further extensions of the maturity date (Further Extension), in which case, the maturity date will be the date agreed by the parties in writing.

This announcement has been authorised for release by the Board.

All enquiries:

Company Secretary
E: cosec@aqcltd.com
P: +61 7 3221 0679