

2 November 2015

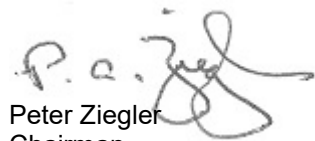
**Australian Pacific Coal Limited (ASX:AQC)  
Appointment of CEO, Board Changes and Appointment of Company Secretary**

Australian Pacific Coal (**Company or AQC**) is pleased to announce the following changes to the board and senior management of the Company following completion of the share subscription agreements with Trepang Services Pty Ltd and Bentley Resources Pte Ltd on 30 October 2015:

- Mr Nathan Tinkler has been appointed as Managing Director and Chief Executive Officer;
- Mr Peter Ziegler remains on the Board as non-executive Chairman;
- Mr Paul Byrne has resigned as Managing Director and has been appointed as an executive Director of Projects;
- Mr John Robinson Jnr has been appointed as a non-executive Director;
- Mr Paul Ingram has resigned as a non-executive Director;
- Mr Paul Ryan has resigned as a non-executive Director.
- Mr Shane Cranswick has been appointed as Chief Financial Officer and Company Secretary; and
- Mr Kevin Mischewski has resigned as Company Secretary and has been appointed as Financial Controller.

A summary of the terms of appointment of each Director are set out in the **attached** Annexure.

Yours faithfully



Peter Ziegler  
Chairman  
Australian Pacific Coal Limited

## Annexure

In accordance with Listing Rule 3.16.4, the Company makes the following disclosure regarding the key terms of the agreements entered with respect to each of the Directors of the Company:

<b>Director</b>	Mr Nathan Tinkler
<b>Position</b>	Chief Executive Officer and Managing Director
<b>Commencement Date</b>	30 October 2015
<b>Agreement</b>	Consultancy Agreement with Bentley Resources Australia Pty Ltd, an entity associated with Mr Tinkler, pursuant to which Mr Tinkler is to be provided to act as Chief Executive Officer and Managing Director.
<b>Term</b>	Ongoing appointment, subject to termination rights noted below.
<b>Fees</b>	<p>Annual fee of \$500,000.</p> <p>Mr Tinkler (or his nominee) was paid a sign on bonus of \$200,000.</p> <p>Fees are to be indexed for inflation on the 1st January of each year commencing 1 January 2017, and to be reviewed in light of any increases in the market for similar positions held.</p> <p>Mr Tinkler or his nominee is eligible to receive any forms of equity type compensation as reasonably determined by the AQC board from time to time.</p> <p>Death &amp; disability insurance will be provided and the consultant will be reimbursed for out of pocket expenses as well as costs pertaining to relevant trade shows, seminars, professional memberships, and Continuing Professional Development together with incidental AQC related business expenditure.</p>
<b>Termination</b>	<p>The consultant may give 3 months notice of termination.</p> <p>The Company may terminate the arrangements without cause by giving 12 months written notice or by making payment in lieu of such notice. Such payment shall not be more than the maximum amount permitted by the Corporations Act on termination in such circumstances, unless shareholder approval is obtained pursuant to the Corporations Act.</p>

<b>Name</b>	Mr Peter Ziegler
<b>Position</b>	Non-executive Chairman.
<b>Commencement Date</b>	Mr Ziegler has been a Director of the Company since 2005 and the Non-executive Chair of the Company since 2012. The new terms of Mr Ziegler's appointment as Non-Executive Chairman have effect from 30 October 2015.
<b>Agreement</b>	Consultancy Agreement with Peter Ziegler & Co Pty Ltd, an entity associated with Mr Ziegler, pursuant to which Mr Ziegler is to be provided to act as Non-executive Chairman.
<b>Term</b>	Ongoing appointment, subject to termination rights noted below.
<b>Fees</b>	<p>Annual fee of \$150,000 per annum (for attendance of Mr Ziegler at board meetings and committees).</p> <p>To the extent that the Company agrees that the consultant is to provide any</p>

	<p>additional professional or executive services outside of Mr Ziegler's role as non-executive Chairman, these services will be remunerated on terms reasonably agreed from time to time.</p> <p>Fees are to be indexed for inflation on the 1st January of each year commencing 1 January 2017, and to be reviewed in light of any increases in the market for similar positions held.</p> <p>Mr Ziegler or his nominee is eligible to receive any forms of equity type compensation as reasonably determined by the AQC board from time to time.</p> <p>Death &amp; disability insurance will be provided and the consultant will be reimbursed for out of pocket expenses as well as costs pertaining to relevant trade shows, seminars, professional memberships, and Continuing Professional Development together with incidental AQC related business expenditure.</p>
<b>Termination</b>	<p>The consultant may give 3 months notice of termination.</p> <p>The Company may terminate the arrangements without cause by giving 12 months written notice or by making payment in lieu of such notice. Such payment shall not be more than the maximum amount permitted by the Corporations Act on termination in such circumstances, unless shareholder approval is obtained pursuant to the Corporations Act.</p>

<b>Name</b>	Mr Paul Byrne
<b>Position</b>	Executive Director of Projects
<b>Agreement</b>	Consultancy Agreement with Moray Holdings (Qld) Pty Ltd, an entity associated with Mr Byrne, pursuant to which Mr Byrne is to be provided to act as Executive Director of Projects.
<b>Commencement Date</b>	Mr Byrne has been appointed as an executive Director of Projects with effect from 30 October 2015. Mr Byrne resigned as Managing Director on 30 October 2015.
<b>Term</b>	Ongoing appointment, subject to termination rights noted below.
<b>Fee</b>	<p>Annual fee of \$200,000.</p> <p>Fees are to be indexed for inflation on the 1st January of each year commencing 1 January 2017, and to be reviewed in light of any increases in the market for similar positions held.</p> <p>Mr Byrne or his nominee is eligible to receive any forms of equity type compensation as reasonably determined by the AQC board from time to time.</p> <p>Death &amp; disability insurance will be provided and the consultant will be reimbursed for out of pocket expenses as well as costs pertaining to relevant trade shows, seminars, professional memberships, and Continuing Professional Development together with incidental AQC related business expenditure.</p>
<b>Termination</b>	<p>The consultant may give 3 months notice of termination.</p> <p>The Company may terminate the arrangements Byrne without cause by giving 9 months written notice or by making payment in lieu of such notice.</p>

<b>Name</b>	Mr John Robinson (Jnr)
<b>Position</b>	Non-executive Director
<b>Commencement Date</b>	30 October 2015
<b>Term</b>	Ongoing appointment, subject to termination rights noted below.
<b>Agreement</b>	Non-executive Director Appointment Agreement.
<b>Fee</b>	<p>Mr Robinson (Jnr) (or his nominee) is to be paid a fee of \$200,000 per annum.</p> <p>Fees are to be indexed for inflation on the 1st January of each year commencing 1 January 2017, and to be reviewed in light of any increases in the market for similar positions held.</p> <p>Mr Robinson (Jnr) or his nominee is eligible to receive any forms of equity type compensation as reasonably determined by the AQC board from time to time.</p> <p>Mr Robinson (Jnr) will be provided with death &amp; disability insurance. Mr Robinson (Jnr) will be provided with death &amp; disability insurance. Mr Robinson (Jnr) will be reimbursed for out of pocket expenses as well as costs pertaining to relevant trade shows, seminars, professional memberships, and Continuing Professional Development together with incidental AQC related business expenditure.</p>
<b>Termination</b>	<p>Mr Robinson (Jnr) may give 3 months notice of termination.</p> <p>The Company may terminate the arrangements with Mr Robinson (Jnr) without cause by giving 12 months written notice or by making payment in lieu of such notice. Such payment shall not be more than the maximum amount permitted by the Corporations Act on termination in such circumstances, unless shareholder approval is obtained pursuant to the Corporations Act.</p>