

ASX ANNOUNCEMENT

15 MAY 2025

Dartbrook Financing Update

- Existing Senior Debt Facility increased from US\$104 million to US\$108.6 million to provide additional Working Capital for the Dartbrook Joint Venture

Australian Pacific Coal Limited (ASX: AQC) (“AQC” or the “Company”) is pleased to provide the following update to the financing package for the Dartbrook project.

Funding Update

The Joint Venture (“JV”) has entered into a further amendment of the existing senior secured facility with Vitol Asia Pte Ltd (“Vitol”) to increase the commitment by US\$4.6 million from US\$104 million to US\$108.6 million¹.

The updated finance facilities provide additional working capital to cover short term funding needs of the Dartbrook Project, in anticipation of washed coal sales. The terms of the facility are consistent with the previous Senior refinancing¹.

Australian Pacific Coal’s Executive Director, John Robinson, said:

“We appreciate the continued support of Vitol to the Dartbrook Project, particularly during this period of recommissioning of the wash plant and ramp up of underground operations. We look forward to providing additional updates in due course.”

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This announcement has been authorised for release to the ASX by the Board of Australian Pacific Coal Limited.

About Australian Pacific Coal Limited (ASX: AQC) and the Dartbrook Project

Australian Pacific Coal Limited (ASX: AQC) has recently resumed underground mining operations at the Dartbrook Coal Mine following successful execution of a restart capital program in 2024. Located in the Hunter Valley, NSW, approximately 4 km west of Aberdeen and 10 km north-west of Muswellbrook, Dartbrook has access to world-class infrastructure, a skilled workforce, and support industries utilised by major mining companies in the region. The Dartbrook mine has previously produced a high-quality high-energy low-sulphur thermal coal (NEWC spec).

The Dartbrook Joint Venture comprises Australian Pacific Coal Limited (80% direct interest via subsidiaries, and 70% economic interest) and Tetra Resources Pty Ltd (20%, via subsidiaries).

All enquiries:

Murray Aitken
Australian Pacific Coal Limited
M. +61 (0)408 932 158
E. maitken@aqcltd.com

Craig McPherson
Australian Pacific Coal Limited
O. +61 7 3221 0679
E. info@aqcltd.com

¹ For Key terms of the Senior Debt Facility, refer to the appendix in the ASX announcement 2nd April 2025