

29<sup>th</sup> August 2014

MALABAR COAL LIMITED

ABN 29 151 691 468

**MEDIA RELEASE**

Level 26, 259 George Street  
Sydney NSW 2000

**MALABAR COAL APPOINTS MANAGING DIRECTOR**

PO Box R864

Malabar Coal Limited is pleased to announce that Graeme Booth has been appointed Managing Director, effective today.

Chairman, Wayne Seabrook said

“The Board is very pleased to announce that Graeme has been appointed as the Managing Director of Malabar Coal. Graeme has been the Chief Financial Officer and Commercial Manager since May 2013. During this period, it became very clear to the Board that Graeme has the right mix of skills, existing company knowledge and relationships and enthusiasm to take up the appointment of Managing Director. The Board is confident that Graeme will continue the impressive start he has already made over the past 16 months and lead Malabar Coal through the approval of the Spur Hill Underground Coking Coal Project.”

New Managing Director, Graeme Booth responded

“I am very keen to lead the development of the Spur Hill Underground Coking Coal Project. This is an exciting project that will produce in excess of 5 million tonnes per annum of low ash soft coking and export thermal coals.”

For further information please contact:

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Wayne Seabrook, Chairman  
+61 2 8248 1272

**About Malabar Coal Limited**

Malabar Coal is an ASX-listed coal company (**ASX: MBC**) focused on developing the Spur Hill Underground Coking Coal Project located in the world-class Hunter Valley of NSW.

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## **GRAEME BOOTH**

B.Com, CA

### **Profile**

Graeme has more than 20 years of finance, commercial and resource sector experience obtained in Australia, USA, Hong Kong, UK and South Africa. Graeme has held senior investment banking positions within ABN Amro Bank and RBS. Appointed as a Managing Director at these institutions Graeme headed the Strategic Equity Solutions team which originated several bespoke equity linked financing transactions with corporates in Asia. Prior to joining Malabar Graeme was Group CFO for a US based coal company, which jointly owns and operates 2 coal mines and is developing 2 coal export terminals in the US.

Graeme holds a Bachelor of Commerce (Cum Laude) and a Postgraduate Diploma in Accounting from the University of Natal and is a Chartered Accountant, having completed his articles at Deloitte.

### **Appointment**

The key terms of Graeme's appointment are:

- ❖ Effective 29<sup>th</sup> August 2014
- ❖ Fixed remuneration of \$350,000 per annum including statutory superannuation.
- ❖ An agreement to grant 750,000 options - subject to the approval by shareholders at MBC's next Annual General Meeting expected to be held Thursday 27 November 2014. The options would:
  - Be granted within one month of MBC shareholder approval;
  - Be granted for no consideration;
  - Vest over three years;
  - Each provide Mr Booth, or his nominee, with the right to be issued one fully paid MBC ordinary share;
  - Be exercisable any time after vesting until expiry;
  - Have an exercise price being the greater of 30 cents each or 1 ½ times MBC's closing share price at the date of granting; and
  - Have an expiry date four years after the grant date.

Full details will be published in MBC's Notice of Annual General Meeting.

- ❖ Notice period of three months if given by Malabar Coal and three months if given by the Managing Director.

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