

23rd April 2018
Entitlement Completion Notice

Successful completion of \$80 million capital raising

Malabar Coal Limited (“**Malabar**”) is pleased to announce that it has successfully completed an entitlement offer (“**Entitlement Offer**”) to raise \$80 million.

The Board are appreciative of the strong ongoing support from the shareholders, who overwhelmingly subscribed to the Entitlement Offer with an 88% take up. The shortfall was fully underwritten.

Issue and allotment of the Redeemable Converting Shares was completed on 19 April 2018, and Transaction Confirmation Statements will be dispatched on 23 April 2018.

Proceeds were used to complete the acquisition of the interest in the Drayton Mine and Maxwell Project and to begin the rehabilitation of the open cut mine. The proceeds will also be used for the technical studies and preparation of an Environmental Impact Statement and Development Application for an underground coking coal mine.

For enquires phone 02 8248 1272.

Wayne Seabrook
Non-Executive Chairman
Malabar Coal Ltd