

5 April 2018

MALABAR COAL LIMITED

ABN 29 151 691 468

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Results of Malabar Coal Extraordinary General Meeting Held 3 April 2018

Malabar Coal Limited (**MBC or Company**) held its Extraordinary General Meeting on 3 April 2018 and MBC's members resolved that under section 260B (3) of the *Corporations Act 2001* (Cth), approval is given to the Drayton Entities (for which the Company is the ultimate Australian holding company) to give financial assistance (as described in the Explanatory Statement) for the acquisition of:

- (a) all of the issued share capital in the Drayton Entities (other than Drayton Coal Shipping Pty Ltd ACN 003 806 433) which was directly and indirectly acquired by Faramax pursuant to the:
 - (i) Sale and Purchase Agreement between Faramax, the Company, Anglo American Metallurgical Coal Assets Pty Ltd ACN 081 022 246 and Anglo American Metallurgical Coal Holdings Limited ACN 079 017 940 dated 4 May 2017 (as varied from time to time and which completed on 26 February 2018); and
 - (ii) Sale and Purchase Agreement between Mitsui Coal Holdings Pty Ltd ACN 002 373 588, Faramax and Malabar dated 5 September 2017 (as varied from time to time and which completed on 26 February 2018); and
- (b) all of the interests of NCE Australia Pty Ltd ACN 001 799 444, Hyundai Australia Pty Ltd ACN 002 008 657 and Daesung Australia Pty Ltd ACN 002 011 967 acquired directly by Faramax No. 2 Pty Ltd ACN 620 885 127 (Faramax No. 2) in:
 - (i) Drayton Coal Shipping Pty Ltd ACN 003 806 433; and
 - (ii) the unincorporated joint ventures known as the 'Drayton Joint Venture' and the 'Drayton South Joint Venture',

pursuant to the Sale and Purchase Agreement with Faramax No. 2, the Company, NCE Australia Pty Ltd ACN 001 799 444, Hyundai Australia Pty Ltd ACN 002 008 657 and Daesung Australia Pty Ltd ACN 002 011 967 dated 5 September 2017 (which completed on 26 February 2018).

Proxies received were as follows:

For	Against	Abstain	Open
47,713,610	-	-	-

The Resolution was passed as a special resolution by a show of hands.

Yours sincerely,



Ian Morgan
Company Secretary