



Wollongong Coal

ACN 111 244 896
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29 April 2020

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ASX Code: WLC

Schemes of Arrangement – Outcome of Hearing of NSW Supreme Court Proceedings

Wollongong Coal Limited (ASX Code: WLC) (**Company**) refers to its previous ASX announcement dated 27 April 2020 where it advised that its application filed in the NSW Supreme Court Proceedings (In the matter of Wollongong Coal Limited, case no 2019 / 384003) (**Proceedings**), in respect of the creditor schemes of arrangement between each of the Company and Jindal Steel and Power (Australia) Pty Ltd (**Scheme Companies**) and the lenders under certain secured loan facilities (**Schemes Creditors**) approved by the NSW Supreme Court on 14 February 2020 in *Re Wollongong Coal Ltd and Jindal Steel & Coal Australia Pty Ltd* [2020] NSWSC 73 (**Schemes**), was listed for hearing (**Hearing**) in the NSW Supreme Court on Wednesday 29 April 2020 before Black J.

At the Hearing, the NSW Supreme Court granted the relief sought by the Scheme Companies and made orders that the **CP Satisfaction Long Stop Date** in the Schemes be extended to **1 April 2020**; and the **Settlement Long Stop Date** in the Schemes be extended **to the date that is 7 days after the entry by the Court of the Court's orders made in respect of Application**, namely **6 May 2020**. The extensions ordered operate retrospectively from the time the orders approving the Schemes on 14 February 2020 were made.

As previously advised, the Schemes had terminated automatically on 29 March 2020 due to certain Pre-Settlement Date Conditions Precedent not being satisfied or waived by that time. The effect of the Court's orders is to undo the termination of the Schemes, and extend the date for completion of the Schemes to 6 May 2020.

The Company will make further announcements in respect of the Schemes in due course. In the meantime, persons dealing with the Company should continue to exercise caution in those dealings. No forecast is made in respect of the Schemes or their completion.



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For further details including in respect of the Hearing, please contact the Company Secretary.

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