APAC Coal Limited
A.C.N 126 296 295

Suite 904, 37 Bligh St, Sydney NSW 2000
Tel: +61 2 9233 3308 Fax: +61 2 9233 3307
www.apaccoal.com

3 October 2016

ASX ANNOUNCEMENT

Lead Manager Appointed for Goyes Capital Raising

APAC Coal Limited (the "Company") has mandated Paterson Securities Limited ("Patersons") to be the lead manager to raise up to $15 million pursuant to a prospectus to be issued in relation to the acquisition of the Goyes Group in the Peoples' Republic of China. The acquisition was announced to the ASX on 30 June 2016.

The acquisition is subject to a number of conditions precedent, including that the acquisition is approved at a meeting of shareholders, the Company re-complies with Chapters 1 and 2 of the ASX Listing Rules and that a prospectus is issued to raise a minimum level of capital.

The Company is in the process of preparing a notice of meeting for a shareholders meeting to obtain approval for the acquisition and for the issue of shares under the prospectus. The notice of meeting will be released as soon as practicable after approval of the notice by the ASX.

Patersons has been appointed as the lead manager to raise up to $15 million under the prospectus. The terms of the agreement with Patersons are those which are customary and appropriate for transactions of this kind. The fees payable include a corporate fee, a management fee and a commission of 5.5% of the gross amount raised under the prospectus. Full details of the agreement will be set out in the prospectus.

Luke Ho
Executive Director