



MARKET RELEASE

10 July 2017

Baralaba Coal Company Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Baralaba Coal Company Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding the Company's Entitlement Offer and funding.

Security Code: BCL

Adrian Smythe

MANAGER, LISTINGS COMPLIANCE

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10 July 2017

Adrian Smythe
ASX Limited
20 Bridge Street
SYDNEY NSW 2000
By email: adrian.smythe@asx.com.au

Dear Adrian

Baralaba Coal Company Limited (ASX Code: BCL)

Pursuant to ASX Listing Rule 17.2, Baralaba Coal Company Limited (ACN 112 682 158) (**Company**) requests that ASX grant a voluntary suspension in the trading of the Company's ordinary shares (**Shares**) on ASX effective immediately.

The Company recently undertook a 2 for 1 renounceable entitlement offer (details of which were announced to ASX on 19 June 2017) (**Entitlement Offer**) pursuant to which gross proceeds of approximately \$39.8 million were raised. As the gross proceeds raised under the Entitlement Offer are less than what the Company was seeking to raise under the Entitlement Offer (details of which were disclosed in the prospectus prepared in connection with the Entitlement Offer and dated 19 June 2017), the Company is requesting a voluntary suspension from trading to:

- (a) consider whether Liberty Metals & Mining Holdings, LLC (**Liberty**), a major shareholder of the Company, will provide a waiver of the requirement to raise at least \$77 million under the Entitlement Offer (which was a condition of the Bridge Loan Agreement entered into between the Company and Liberty dated 2 June 2017, details of which were announced to the market on that date). Without such waiver, the Company will not be able to proceed with the Entitlement Offer;
- (b) consider whether the proceeds raised under the Entitlement Offer (together with additional funds provided by the Company's major shareholders (if any)) are sufficient to meet the Company's ongoing funding requirements and for the Entitlement Offer to proceed; and
- (c) consider additional funding options which may be available to the Company.

In accordance with ASX Listing Rule 17.2, the Company provides the following information:

- (a) **Reason for voluntary suspension** – the voluntary suspension is requested to allow the Company to consider whether to proceed with the Entitlement Offer.
- (b) **Duration of the voluntary suspension** – the Company requests that the voluntary suspension will remain in place until it has greater clarity as to whether it will proceed with the Entitlement, which it expects to be able to announce prior to Friday, 14 July 2017.
- (c) **Termination of voluntary suspension** – the Company anticipates that the voluntary suspension will cease upon it announcing whether it will proceed with the completion of the Entitlement Offer;
- (d) **No reason** – the Company is not aware of any reasons why the voluntary suspension should not be granted; and



- (e) **Further information** – the Company is not aware of any other information to inform the market about the voluntary suspension.

Yours faithfully,

A handwritten signature in dark ink, appearing to read 'D Gall', is positioned above the printed name.

Daniel Gall
Company Secretary

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