



**universal**  
**coal plc**

8 December 2010

Mr Matthew Foy  
ASX Limited  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

Dear Sir

**UNIVERSAL COAL PLC**

We refer to the decision of ASX Limited (**ASX**) issued on 8 December 2010 conditionally approving the admission of Universal Coal Plc (**Company**) to the Official List of ASX.

In accordance with ASX's request, the Company provides the following:

1. The Company confirms the close of the offer under its Replacement Prospectus dated 18 October 2010 (**Prospectus**) and completion of the allotment and issue of 78,544,962 CHESS Depository Interests (CDIs) for shares at an issue price of 26 cents per share.
2. The Company confirms it has 197,217,990 fully paid ordinary shares (**Shares**) on issue and 78,544,962 CDIs on issue.
3. The Company has applied for quotation of 78,544,962 CDIs on ASX.
4. The Company has the following options on issue:

Number	Exercise Price	Expiry Date
4,400,000	20 cents	5 years from the date the Company is admitted to the official list on the ASX
5,108,617	26 cents	5 years from the date the Company is admitted to the official list on the ASX
3,200,000	34 cents	5 years from the date the Company is admitted to the

London Registered Office:  
1<sup>st</sup> Floor, Suite 1B, Princess House, 38 Jermyn Street, London SW1Y 6DN  
Tel: +44 (0) 207 292 9110 Fax: +44 (0) 203 214 0079  
Registered in England and Wales Company Number: 4482856  
Australian Registered Business Number (ARBN): 143 750 038

Perth Office:  
Suite 10, 38 Colin Street, West Perth WA 6005  
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		official list on the ASX
5,800,000	39 cents	5 years from the date the Company is admitted to the official list on the ASX
3,037,110	26 cents	5 years from the date the Company is admitted to the official list on the ASX
1,972,180	26 cents	31 December 2013
1,972,180	28.6 cents	31 December 2013
986,090	31.2 cents	31 December 2013

5. A distribution schedule of the numbers of CDI holders:

Ranges	Number of CDI Holders
1 to 1,000	Nil
1,001 to 5,000	2
5,001 to 10,000	74
10,001 to 100,000	435
100,001 and over	81
<b>Total</b>	<b>592</b>

6. A schedule of the 20 largest holders of CDIs in the Company, and the number and percentage of CDIs held by those holders:

Name of Shareholder	CDIs Held	% Issued Capital
Bell Potter Nominees Ltd <BB Nominees A/C>	11,538,462	14.69



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Pan Australian Nominees Pty Ltd	5,923,077	7.54
Advaita Energy Finance Limited	5,380,000	7.42
Pheasant Dime Investments Ltd	3,850,000	4.90
CS Fourth Nominees Pty Ltd <Corporate Actions A/C>	3,846,153	4.90
HSBC Custody Nominees (Australia) Limited	3,461,538	4.41
Celtic Trust Co Ltd <The Calious A/C>	1,922,000	2.45
Dr John Dixon	1,538,461	1.96
Mr Clive Wedgwood Thomas	1,500,000	1.91
Mr James Dack	961,538	1.22
SPO Equities Pty Ltd <March Street Equity A/C>	691,538	1.22
Abundance Partners Ltd	769,230	0.98
RIGI Investments Pty Limited	769,230	0.98
Mahsor Holdings Pty Ltd <Rosham Family Super A/C>	673,077	0.86
Kingsreef Pty Ltd <NB & DL Family A/C>	600,000	0.76
Australian Global Capital Pty Ltd	573,923	0.73
Boronia Property Investments Pty Ltd <Kelly Family A/C>	500,000	0.64
Mr Christopher John Gray	500,000	0.64
Monticone Investments Pty Ltd <Monitcone Family A/C>	500,000	0.64
G & L Gough Pty Ltd <Gough Family S/F A/C>	442,000	0.56

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7. A statement disclosing the extent to which the Company has followed the recommendations set by the ASX Corporate Governance Council has been provided by the Company. Where the Company has not followed all of the recommendations, the Company has identified those recommendations that have not been followed and given its reasons for not following them.

8. The Company confirms the following securities are subject to escrow:

- (a) 14,831,880 ordinary shares issued to related parties and related vendors for 24 months from the date of quotation of the Company's securities on ASX.
- (b) 20,000,000 ordinary shares issued to promoters for 24 months from the date of quotation of the Company's securities on ASX.
- (c) 10,400,000 ordinary shares issued to unrelated vendors until 15 November 2011 (being that date which is 12 months from the date of issue of those shares)
- (d) 7,855,228 options issued to directors and related parties, which are exercisable at various prices on or before that date which is 5 years after the date of quotation of the Company's securities on ASX.

These options are escrowed for 24 months from the date of quotation of the Company's securities on ASX.

- (e) 2,835,389 options issued to unrelated seed capitalists and employees, which are exercisable at various prices on or before that date which is 5 years after the date of quotation of the Company's securities on ASX.

The options are escrowed for 12 months from the date of quotation of the Company's securities on ASX (which will be 12 months from the issue date of the options).

The Company has entered into Restriction Agreements with each security holder who is subject to escrow and a holding lock has been applied by the share registry to those securities during relevant escrow period.

9. The Company confirms that there were no cornerstone investors introduced to the Company by Cong Ming Limited and, as a result, there were no options issued to Cong Ming.

10. The Company confirms the issue of 4,930,450 options to StoneBridge Securities Limited (**StoneBridge**) pursuant to the sponsoring broker agreement dated 1 August 2010.

- (a) 1,972,180 of the options issued to StoneBridge are exercisable at 26 cents and expire on 31 December 2013;
- (b) 1,972,180 of the options issued to StoneBridge are exercisable at 28.6 cents and expire on 31 December 2013; and
- (c) 986,090 of the options issued to StoneBridge are exercisable at 31.2 cents and expire on 31 December 2013.

11. The Company confirms the issue of 3,037,110 options to Pursuit Capital Pty Ltd pursuant to the Lead Manager Agreement dated 30 September 2010.

The options issued to Pursuit Capital Pty Ltd are exercisable at 26 cents and expire on that date which is 5 years from the date the Company is admitted to the official list on the ASX.

12. The Company confirms that the issue of 2,200,000 Shares to Mr Shammy Luvhengo, pursuant to the Facilitation Agreement between Mr Luvhengo and the Company, is conditional upon the Company dual listing on the Johannesburg Stock Exchange, and will not be issued until that condition is met.

The Company will seek shareholder approval for the issue of these Shares, at the relevant time, as required by the Listing Rules.

13. The Company confirms that the issue of 3,012,000 Shares to Mountain Rush Trading 6 (Pty) Ltd in relation to services provided to facilitate the Company's compliance with Black Economic Empowerment requirements in South Africa, is conditional upon the Company dual listing on the Johannesburg Stock Exchange, and will not be issued until that condition is met.

The Company contemplates that the issue of these Shares, at the relevant time, will be included in the Company's 15% placement capacity pursuant to Listing Rule 7.1.

14. The Company confirms that the application to obtain Ministerial consent for the transfer of Prospecting Right 342/2009 from Bono Lithihi Investments Group (Proprietary) Limited to the Company has been lodged with the Department of Mineral Resources at 8 December 2010. This application is being processed.

15. The Company confirms that the notarial deed of cession ceding 245/2008 PR from Unity Rocks Mining (Proprietary) Limited to Universal Coal Development III Proprietary Limited was executed on 28 June 2010, and the document has been lodged for registration in the South African Mineral and Petroleum Titles Registration Office.



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16. The Company confirms that the notarial deed of cession ceding 191/2009 PR from Xakwa Investments (Proprietary) Limited to Universal Coal Development IV Proprietary Limited was executed on 21 June 2010, and the document has been lodged for registration in the South African Mineral and Petroleum Titles Registration.

Should you have any queries please do not hesitate to contact me.

Yours faithfully

**DAN ROBINSON**  
**CO-COMPANY SECRETARY**  
**UNIVERSAL COAL PLC**

Encl.

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