

ASX Announcement / Media Release

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universal
coal plc

UNIVERSAL COAL SECURES RBCT COAL TERMINAL ALLOCATION

Universal Coal plc, (ASX: UNV) has secured its first export coal allocation at the Richards Bay Coal Terminal (RBCT) ahead of initial production in early 2014 from its Kangala mine in the Witbank coalfield, South Africa. Kangala already has domestic orders of 2 million tons per annum (Mtpa) including an 8 year contract with major South African power utility Eskom.

An initial export allocation of 51,000 tons per annum has been obtained through the RBCT Quattro entitlement scheme following application to the South African Department of Mineral Resources. The allocation is for an initial three year period.

The RBCT is the single largest coal export terminal in the world with a design capacity of 91 Mtpa and is the most cost-effective coal export facility in Southern Africa. The 4 Mtpa Quattro entitlement scheme is exclusively earmarked for emerging empowered exporters such as Universal Coal.

"Securing this initial export entitlement is an important milestone for Universal Coal," said Shammy Luvhengo, executive business development director.

"It will give us direct access to thermal coal export markets, and also establishes a platform from which to expand our allocation to accommodate increasing exports from Kangala and from the proposed Roodekop and Brakfontein mines."

Besides export sales, Universal Coal has a secure domestic revenue stream in place through its Coal Supply Agreement (CSA) with Eskom. Under the CSA, first delivery of coal from Kangala is set for April 2014, with sales locked in for the first 8 years of operation, and an option to renew for a further 8 years. Construction is underway at Kangala, with mine commissioning anticipated for 1Q2014.

For further information contact:

Tony Weber
Chief Executive Officer
T: +27 12 460 0805

Robert Williams
FCR
T: +61 2 8264 1003

or visit the website at www.universalcoal.com

Universal Coal Global Coal Resources Summary

Project	Reserve Proved Mt	Resource Measured Mt	Resource Indicated Mt	Resource Inferred Mt	Total Mt	Attributable to Universal Mt ⁷
Thermal Coal (Witbank)						
Kangala ¹	20.8	72.88	19.48	33.64	146.80	103.50
Roodekop ²	-	82.92	1.44	-	84.36	62.42
Brakfontein ³	-	70.50	15.00	2.20	87.70	44.10
Total Thermal coal⁷	20.8	226.30	35.92	35.84	318.86	210.02
Coking Coal (Limpopo)						
Berenice ⁴	-	393.97	694.27	116.07	1204.31	602.16
Cygnus ⁵	-	30.94	106.65	8.22	145.81	72.91
Somerville ⁴	-	-	-	274.22	274.22	137.11
Donkin ⁶	-	-	-	42.42	42.42	6.36
Total Coking Coal⁷	-	424.91	800.92	440.93	1,666.76	818.54
Total⁷	20.8	651.21	836.84	476.77	1,985.62	1,028.56

Notes:

Mineral resources are stated inclusive of mineral reserves.

1. Universal has an attributable interest of 70.5% of the Kangala Project.

2. Universal has an attributable interest of 74% in the Roodekop Project.

3. Universal has an attributable interest of 50.29% in the Brakfontein Project and the right to negotiate to acquire up to a 74% interest upon completion of the BFS and award of a mining right.

4. Universal has an attributable interest of 50% in the Berenice and Somerville Projects with an option to acquire up to a 74% interest.

5. Universal has an attributable interest of 50% in the Cygnus Project with an option to acquire up to a 74% interest.

6. Universal has an attributable interest of 15% in the Donkin Project that will increase to 50% on completion of certain exploration milestones.

7. Rounding (conforming to the JORC Code) may cause computational discrepancies.

About Universal Coal

Universal Coal is an ASX-listed company with interests in five coal projects in South Africa. These projects contain in excess of 1.9 billion tonnes of JORC-compliant resources, of which over 1 billion tonnes is attributable to the company.

The most advanced asset, the Kangala project, is targeting first coal sales by April 2014. Kangala is located in the Witbank coalfield, which supplies more than 50% of South Africa's saleable export and domestic coal.

Following the Kangala project will be development of the export-focused Roodekop and Brakfontein projects subject to positive feasibility studies, financing and other regulatory approvals.

In addition to the thermal coal projects, the company has an earn-in agreement over two coking coal project areas (Berenice/Cygnus and Somerville/Donkin) that together contain 1.67 billion tonnes of JORC-compliant resources.

The company has an experienced team of directors, senior managers and geoscientists with extensive expertise in both coal exploration and mining in South Africa and who have a proven track record of project development.