

Notice of Annual General Meeting

For the Annual General Meeting to be held on

TIME: 12.00PM GMT

DATE: 15th December 2014

PLACE: SGH Martineau LLP, 5th Floor, One America Square, Crosswall, London EC3N 2SG

If you are unable to attend the Annual General Meeting, please complete the form of proxy (or if you are a CDI holder, the CDI Voting Instruction Form) and return it in accordance with the set of instructions set out on that form.

For Intermediary Online Subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

This Notice of Meeting should be read in its entirety. If you are in doubt about the contents of this document or about the action you should take you should consult immediately your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your ordinary shares in Universal Coal plc (the "Company"), please send this document, together with the accompanying form of proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on 020 7264 4365. For CDI enquiries please contact Emma Lawler on +61 2 8280 7355.

REGISTERED IN ENGLAND – NO. 4482856
ARBN 143 750 038



universal
coal plc

Mr John Hopkins (Non Executive Chairman)
Mr Anton Weber (Director, Chief Executive Officer)
Mr Shabby Luvhengo (Executive Director)
Mr Hendrik Bonsma (Non Executive Director)
Mr Carlo Baravalle (Non Executive Director)
Mr David Twist (Non Executive Director)
Ms Nonkululeko Nyembezi-Heita (Non Executive Director)
Mr Andries Engelbrecht (Non Executive Director)

One America Square
Crosswall
London
EC3N 2SG
United Kingdom

19th November 2014

Dear Shareholder,

Your Directors have called the Annual General Meeting of Shareholders for 15th December 2014 relating to Universal Coal Plc (**Company**).

Please find within this information package all of the documentation relating to the Notice of Meeting, including details of the various resolutions requiring your vote, as well as voting information. Your vote is important and I strongly encourage you to take the time to participate in this meeting.

In summary, the resolutions being put to Shareholders at this meeting are:

Resolution 1: Is a customary resolution in respect of shareholders receiving the financial statements and report for the year ended 30 June 2014.

Resolution 2: Re-election of Mr Hendrik Bonsma as a Director of the Company.

Resolution 3: Re-election of Mr Anton Weber as a Director of the Company.

Resolution 4: Re-election of Ms Nonkululeko Nyembezi-Heita as a Director of the Company.

Resolution 5: Re-election of Mr Andries Engelbrecht as a Director of the Company.

Resolution 6: Reappointment of the Company's auditors, BDO LLP.

Resolution 7: Additional 10% Placement Facility

The Board's view is that;

- 1) **Resolution 1, 2, 3, 4, 5 and 6** are quite customary and on this basis, **the Board recommend that shareholders vote in favour of these resolutions.**
- 2) **Resolution 7** relates to the provision of the ASX Listing Rules which allow a company to issue up to an additional 10% of its shares (see full explanatory notes and detail within this memorandum) without shareholder approval. This resolution is in addition to the 15% placement capacity traditionally available under the ASX Listing Rules and is important for the Company to be able to bring in new equity on a timely basis to support the Company's various coal exploration and development assets. The relevant ASX Listing Rule gives a number of protections to shareholders to ensure the company does not conduct any raisings which are not in the shareholder interest. On this basis, **the Board recommend that shareholders vote in favour of this resolution.**

Details relating to all the resolutions are set out in the enclosed documents. Shareholders should read these documents carefully and in their entirety in deciding how to vote on the resolutions.

Yours faithfully



MR JOHN HOPKINS

Non Executive Chairman

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Contents Page

| | |
|---|---|
| Notice of Annual General Meeting (setting out the proposed Resolutions) | 4 |
| Explanatory Statement (explaining the proposed Resolutions) | 8 |

Time and Place of Meeting and How to Vote

Venue

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 12.00 pm (GMT) on 15th December 2014 at:

The offices of SGH Martineau LLP, 5th Floor, One America Square, Crosswall, London EC3N 2SG

Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

Shareholders are requested to complete and return the enclosed form of proxy to the Company at Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZZ or by facsimile to +44 (0)870 703 6101 by no later than 12.00pm (GMT) on 11th December 2014, whether or not they propose to be present at the Annual General Meeting.

For Intermediary Online Subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

The completion and return of a Proxy Form will not prevent you from attending the Annual General Meeting and voting in person should you subsequently wish to do so.

Voting by CDI Holders

Holders of CHESS Depository Interests (**CDI**) are invited to attend but are not entitled to vote personally at the Annual General Meeting. Chess Depository Nominees Pty Ltd (**CDN**) holds legal title in the Company's shares for and on behalf of CDI holders. As the holders of beneficial interest in the Company's shares that are held by CDN, CDI holders should direct CDN on how to vote with respect to the Resolutions described in the Notice of Meeting. CDN must exercise its rights to vote by proxy at the Annual General Meeting in accordance with the directions of CDI holders.

Voting in Person

To vote in person a Shareholder should attend the Annual General Meeting on the date, time and at the place set out above.

Voting by Proxy

To vote by proxy a Shareholder should please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders will be held at 12.00 pm (GMT) on 15th December 2014 at the offices of SGH Martineau LLP, 5th Floor, One America Square, Crosswall, London EC3N 2SG.

The Explanatory Statement provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

Resolutions 1 to 6 will be proposed as Ordinary Resolutions. Resolution 7 will be proposed as a Special Resolution.

Agenda

Ordinary Business

1. Resolution 1 – Receipt of Financial Statements and Reports

To receive and consider the annual financial statements of the Company for the financial year ended 30 June 2014 together with the declaration of the directors, the directors' report and the auditor's report.

2. Resolution 2 – Re-Election of Director – Mr Hendrik Bonsma

To consider and, if thought fit, to pass, with or without amendment (to the extent permitted under English law), the following Resolution as an ordinary resolution:

"That, for the purpose of Article 25.2 of the Articles of Association and for all other purposes, Mr Hendrik Bonsma, a Director, retires by rotation, and being eligible, is re-elected as a Director of the Company."

The Board, with Mr Hendrik Bonsma abstaining, recommends that shareholders vote in favour of this resolution.

3. Resolution 3 – Re-Election of Director – Mr Anton Weber

To consider and, if thought fit, to pass, with or without amendment (to the extent permitted under English law), the following Resolution as an ordinary resolution:

"That, for the purpose of Article 25.2 of the Articles of Association and for all other purposes, Mr Anton Weber, a Director, retires by rotation, and being eligible, is re-elected as a Director of the Company."

The Board, with Mr Anton Weber abstaining, recommends that shareholders vote in favour of this resolution.

4. Resolution 4 – Re-Election of Director – Ms Nonkululeko Nyembezi-Heita

To consider and, if thought fit, to pass, with or without amendment (to the extent permitted under English law), the following Resolution as an ordinary resolution:

"That, for the purpose of Article 20.2 of the Articles of Association and for all other purposes, Ms Nonkululeko Nyembezi-Heita, a Director having been appointed since the last Annual General Meeting, be and is hereby re-elected as a Director of the Company."

The Board, with Ms Nonkululeko Nyembezi-Heita abstaining, recommends that shareholders vote in favour of this resolution.

5. Resolution 5 – Re-Election of Director – Mr Andries Engelbrecht

To consider and, if thought fit, to pass, with or without amendment (to the extent permitted under English law), the following Resolution as an ordinary resolution:

“That, for the purpose of Article 20.2 of the Articles of Association and for all other purposes, Mr Andries Engelbrecht, a Director having been appointed since the last Annual General Meeting, be and is hereby re-elected as a Director of the Company.”

The Board, with Mr Andries Engelbrecht abstaining, recommends that shareholders vote in favour of this resolution.

6. Resolution 6 – Re-Appointment of the Auditors

To consider and, if thought fit, to pass, with or without amendment (to the extent permitted under English law), the following Resolution as an ordinary resolution:

“That BDO LLP be re-appointed as auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and that their remuneration be determined by the Directors.”

The Board recommends that shareholders vote in favour of this resolution.

Special Business

7. Resolution 7 – Approval of Additional 10% Placement Facility

To consider and, if thought fit, to pass, with or without amendment (to the extent permitted under English law), the following Resolution as a special resolution:

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement which forms part of this Notice of Meeting.”

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolution 7 by a person (and any associates of such a person) who may participate in the 10% Placement Facility and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed. At this point in time, there are no potential allottees to whom Equity Securities may be issued under this Resolution.

However, the Company need not disregard a vote if:

- a. it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or

it is cast by the person chairing the meeting as proxy for a person who is entitled to vote in accordance with the direction on the proxy form to vote as the proxy decides.

Important Note 1: The potential allottees of any Equity Securities under the Additional 10% Placement Facility are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person’s vote to be excluded, it must be known that the person will participate in the proposed issue. Where it is not known at the date of the Meeting who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Capacity), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding may be diluted, and there is no reason to exclude their votes.

Important Note 2: At the Annual General Meeting of the Company on 3 May 2011, the shareholders approved resolutions 9 and 10, giving the authority to the Directors to, in summary: (i) generally and unconditionally under section 551 of the Companies Act to allot shares in the Company and to grant Rights to subscribe for or to convert any security into shares in the Company to such persons at such time and on such terms as the Directors think proper up to an aggregate nominal amount of £50 million for a period of 5 years (unless revoked or varied by special resolution of the Company or until the date of cessation of the Company's listing on ASX, if earlier); and (ii) under section 570 of the Companies Act, allot equity securities (as defined in section 560 of the Companies Act) pursuant to the authority granted under (i) above for cash as if section 561(1) of the Companies Act did not apply. The Directors have the authority to issue the Equity Securities referred to in Resolution 7 in accordance with those authorities granted to the Directors under those resolutions passed at the Annual General Meeting of the Company on 3 May 2011.

The Board recommends that shareholders vote in favour of this resolution.

DATED: 19th November 2014

By Order of the Board



BEN HARBER

Company Secretary

One America Square, Crosswall, London EC3N 2SG

1. Notes

Shareholders are advised that:

- a. As a Shareholder of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Annual General Meeting of the Company. A proxy need not be a member of the Company.
- b. In the case of joint holders, the vote of the person first named in the register of members tendering a vote will be accepted to the exclusion of the votes of the other joint holders.
- c. In the case of a corporation, the form of proxy must be expressed to be executed by the corporation and must be executed under its common seal, or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
- d. To be valid, the form of proxy and any power of attorney or other authority under which it is signed or a Notarial certified copy of such power or authority must be deposited with the Company at Computershare Investor Services PLC, The Pavilions, Bridgewater Road, Bristol, BS99 6ZZ or by facsimile to +44 (0)870 703 6101 by no later than 12.00 pm (GMT) on 11th December 2014.
- e. The completion and return of a form of proxy will not affect the right of a member to attend, speak and vote in person at the annual general meeting convened by this notice.
- f. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
- g. To direct your proxy how to vote on the Resolutions mark the appropriate box on the Proxy Form with an "X". To abstain from voting on a Resolution, select the relevant "withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the Resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
- h. Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the meeting if they are registered on the Company's register of members 48 hours before the time appointed for the meeting or any adjournment thereof. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- i. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 12.00 pm (GMT) on 15th December 2014 at the offices of SGH Martineau LLP, 5th Floor, One America Square, Crosswall, London EC3N 2SG.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be important to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

1. Resolutions 2 and 3 – Re-Election of Directors – Mr Hendrik Bonsma and Mr Anton Weber

Article 25.2 of the Company's Articles of Association requires that one-third of the directors of the Company who have held office since the last Annual General Meeting, must retire by rotation and, if they are eligible, may offer themselves for re-election.

The Directors to retire at an Annual General Meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

Hendrik Bonsma and Anton Weber, the Directors who have been in office longest since their last election, retire by rotation and seek re-election.

Hendrik was appointed to the Board on 1st December 2009.

Henri Bonsma is a qualified lawyer and successful businessman with interests throughout South Africa. He has been actively investing in the South African mining industry for over a decade. He is a co-founder of Universal Coal and has been involved in the establishment of various other junior Chrome, Platinum, and Iron Ore companies and promoted several listings on the JSE, AIM and ASX.

Anton was appointed on 1st December 2009.

Tony Weber is a co-founder of Universal Coal and a mining engineer with over 15 years' experience in project assessment, finance, development and operations. Tony was previously an executive director of Nkwe Platinum, an Australian listed Platinum developer. Prior to joining Nkwe Platinum in 2003, he worked for Anglo Platinum as Operations Manager at the 40-60 million tonne per annum Potgietersrus Platinum Mine and at the Gamsberg Feasibility Study for Anglo American Operations.

Previously, Tony worked at the New Clydesdale Colliery and the Greenside Colliery for GFSA and for a brief period at the Prosper Hanniel Colliery in Germany.

He has significant skills and experience in coordinating project feasibility studies and hands-on operational experience in the coal extraction industry.

Directors' Recommendation

The Directors (other than Hendrik Bonsma and Anton Weber who are both abstaining) recommend that Shareholders vote in favour of these Resolutions.

2. Resolution 4 – Re-Election of Director Ms Nonkululeko Nyembezi-Heita

Having been appointed since the last Annual General Meeting, Nonkululeko Nyembezi-Heita must retire in accordance with Article 20.2 of the Company's Articles of Association, and being eligible is offering herself for re-election.

Nonkululeko was appointed to the Board on 16th October 2014.

Nonkululeko Nyembezi-Heita is CEO of Ichor Coal. Nonkululeko has spent the last 6 years as the CEO of ArcelorMittal South Africa and before that was the Chief Corporate Strategy Officer at the Vodacom Group in South Africa. On 10 December 2013, Nonkululeko Nyembezi-Heita was appointed as the Independent Non-Executive Chairman of the Johannesburg Stock Exchange; she will assume the role upon confirmation by JSE shareholders when the incumbent retires in May 2014. In addition, she has been an Independent Non-Executive Director of Old Mutual plc since 2012. She began her career as an engineer at IBM's Research Triangle Park in Raleigh, North Carolina. She then worked for IBM in Dallas before returning to work for the company in South Africa. Nyembezi-Heita then switched direction to head the South African subsidiary of global investment management group Alliance Capital Management before joining Vodacom. Nonkululeko Nyembezi-Heita has a degree in electrical engineering with a Masters degree from the California Institute of Technology. She holds an MBA deg.

The Directors (other than Nonkululeko Nyembezi-Heita who is abstaining) recommend that Shareholders vote in favour of this Resolution.

3. Resolution 5 - Re-Election of Director Mr Andries Engelbrecht

Having been appointed since the last Annual General Meeting, Andries Engelbrecht must retire in accordance with Article 20.2 of the Company's Articles of Association, and being eligible is offering himself for re-election.

Andries was appointed to the Board on 16th October 2014.

Andries Engelbrecht is COO of Ichor Coal and has 20 years of experience in the mining industry and most recently was the Chief Operating Officer of Riversdale Mining Limited, responsible for all Africa based projects. Before that Mr. Engelbrecht held the roles of General Manager and Engineering Manager at Zululand Anthracite Colliery. He has also held positions at Khutala Colliery (Ingwe Coal Corporation) BHP Billiton and Richards Bay Coal Terminal.

The Directors (other than Andries Engelbrecht who is abstaining) recommend that Shareholders vote in favour of this Resolution.

4. Resolution 7 – Approval of Additional 10% Placement Facility

ASX Listing Rule 7.1A enables mid to small cap ASX listed entities to seek Shareholder approval by special resolution to issue equity securities equivalent to an additional 10% of the number of ordinary securities (**Equity Securities**) on issue by way of placements over a 12 month period (**10% Placement Facility**). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

An entity is eligible to seek Shareholder approval for this additional placement capacity under Listing Rule 7.1A if it satisfies both of the following criteria at the date of the Annual General Meeting:

- a. the entity has a market capitalisation of \$300 million or less; and
- b. it is not included in the S&P/ASX 300 Index.

The Company currently satisfies both the above criteria and it is anticipated that it will also satisfy both these criteria at the date of the Annual General Meeting.

Accordingly, Resolution 7 is seeking approval of Shareholders by special resolution for the issue of such number of Equity Securities as calculated under the formula in ASX Listing Rule 7.1A.2, at an issue price as permitted by ASX Listing Rule 7.1A.3 to such persons as the Board may determine, on the terms as described in this Explanatory Statement which forms part of this Notice of Meeting.

Description of Listing Rule 7.1A

a. Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

b. Equity Securities

Any Equity Security issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the entity (being securities quoted on the ASX).

The Company, as at the date of the Notice, has CHESS Depository Instruments (**CDIs**) quoted on the Australian Securities Exchange. 1 CDI represents 1 fully paid ordinary Share in the Company. For the purposes of this Resolution, reference to ordinary Shares (**Shares**) also refers to CDIs.

c. Formula for calculating 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A equals the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- i. plus the number of fully paid ordinary securities issued in the 12 months pursuant to an Exception in ASX Listing Rule 7.2;
- ii. plus the number of partly paid securities that became fully paid in the 12 months;
- iii. plus the number of fully paid ordinary securities issued in the 12 months with approval of Shareholders under ASX Listing Rule 7.1 and 7.4. This does not include an issue of fully paid ordinary securities under the entity's 15% placement capacity without Shareholder approval;
- iv. less the number of fully paid ordinary securities cancelled in the 12 months.

Note that "A" has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D equals 10%

E equals the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under ASX Listing Rules 7.1 or 7.4.

d. Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

At the date of this Notice, the Company has on issue 434,465,447 Shares and a capacity to issue:

- i. 65,169,817 Equity Securities under ASX Listing Rule 7.1; and
- ii. 43,446,545 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer above).

ASX Listing Rule 7.1A

The effect of Resolution 7 will be to allow the Board to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using (and in addition to) the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 7 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Information required by ASX Listing Rule 7.3A

For the purposes of ASX Listing Rule 7.3A, the following information is provided:

- a. The minimum price at which the Equity Securities will be issued will be no less than 75% of the volume weighted average market price (**VWAMP**) for Shares calculated over the 15 trading days on which trades are recorded immediately before:
 - i. the date on which the price at which the Equity Securities are to be issued is agreed; or
 - ii. if the Equity Securities are not issued within 5 trading days of the date in paragraph (i), the date on which the Equity Securities are issued.
- b. If Resolution 7 is approved by Shareholders and the Company issues securities under the 10% Placement Facility, the existing Shareholders face the risk of economic and voting dilution as a result of the issue of Equity Securities which are the subject of this Resolution, to the extent that such Shares are issued; including:
 - i. the market price of Shares may be significantly lower on the issue date than on the date on which this approval is being sought; and
 - ii. the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the issue date or the Equity Securities may be issued as part consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.
- c. The following table gives examples of the potential dilution of existing shareholders on the basis of the closing price of Shares on 22 October 2014 (which was \$0.10) and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice.

The table also shows:

- i. two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- ii. two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

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**Variable “A”
in Listing Rules
7.1A.2**

Dilution

| | | \$0.05 50% decrease in Issue Price | \$0.10 Issue Price | \$0.20 100% increase in Issue Price |
|--|------------------------|---|-------------------------------|--|
| Current Variable A 434,465,447 Shares | 10% voting dilution | 43,446,545 Shares | 43,446,545 Shares | 43,446,545 Shares |
| | Funds raised | \$2,172,327 | \$4,344,654 | \$8,689,309 |
| 50% increase in current Variable A 651,698,171 Shares | 10% voting dilution | 65,169,817 Shares | 65,169,817 Shares | 65,169,817 Shares |
| | Funds raised | \$3,258,491 | \$6,516,982 | \$13,033,963 |
| 100% increase in current Variable A 868,930,894 Shares | 10% voting dilution | 86,893,089 Shares | 86,893,089 Shares | 86,893,089 Shares |
| | Funds raised | \$4,344,654 | \$8,689,309 | \$17,378,618 |

The table has been prepared on the following assumptions:

- i. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - ii. No Preferred Shares and Loan Notes (including any Preferred Shares and Loan Notes issued under the 10% Placement Facility) are converted into Shares, and no Warrants and unlisted options (including any Warrants and unlisted options issued under the 10% Placement Facility) are exercised into Shares, before the date of the issue of the Equity Securities.
 - iii. The 10% voting dilution reflects the aggregate percentage dilution against the issued capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
 - iv. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
 - v. The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
 - vi. The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 - vii. The issue price is \$0.10, being the closing price of the Shares on ASX on 23 October 2014.
- d. If any of the Equity Securities being approved by this resolution are issued, they will be issued during the Placement Period, that is, within 12 months of the date the AGM i.e. by 15 December 2015 and the approval being sought by this Resolution will cease to be valid if ordinary Shareholders approve a transaction under ASX Listing Rules 11.1.2 (disposal of main undertaking) or 11.2 (a significant change to the nature or scale of activities) prior to 15 December 2015.
 - e. The Equity Securities, if issued, will be issued for the purpose of raising capital to develop or to explore existing projects (Brakfontein, Berenice/Cygnus, Somerville, Donkin) as well as for general working capital and potential acquisition opportunities. A proportion of the Equity Securities may be issued for non-cash consideration and in such circumstances the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

- f. The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the methods of raising funds that are available to the Company;
- the effect of the issue of the Equity Securities on the control of the Company and balancing the interests of existing Shareholders (allocation will be subject to takeover thresholds);
- the financial situation and solvency of the Company and its need for working capital at any given time; and
- advice from corporate, financial and broking advisors (if applicable).

The potential allottees under the 10% Placement facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or Associates of a related party of the Company.

- g. A Voting Exclusion Statement is set out under Resolution 7 in the Notice of Meeting. At the date of the Notice, potential allottees under the 10% Placement Facility (should it be approved) have not been identified, but may include existing Shareholders and/or parties who are not currently Shareholders and are not related parties or associates of the Company.

Previous Approval Under ASX Listing Rule 7.1A

- a. The Company has previously obtained shareholder approval under ASX Listing Rule 7.1A at its Annual General Meetings held on 21 December 2012 and 17 December 2013.
- b. In the twelve months preceding the date of 2014 Annual General Meeting, the Company issued a total of:
- i. 114,890,000 Shares as detailed in the table below. This represents 35.95% of the Shares on issue at the commencement of the 12 month period (being 17 December 2013) and 26.44% of Shares on issue at the date of this Notice:
 - 2,200,000 Shares issued to Mr Shammy Luvhengo, approved by Shareholders on 17 December 2013;
 - 86,690,000 Shares issued via a private placement to Coal Development Holding B.V. and Ichor Coal on 16 October 2014, approved by Shareholders on 6 October 2014; and
 - 26,000,000 Shares issued to Coal Development Holding B.V. on conversion of Loan Notes as approved by Shareholders on 24 January 2014;
 - ii. 90,720,000 warrants:
 - 19,500,000 Warrants issued to Coal Development Holding B.V. on 27 January 2014, following Shareholder approval on 24 January 2014; and
 - 71,220,000 Warrants issued to Ichor Coal on 16 October 2014, following approval by shareholders on 6 October 2014;
 - iii. 71,220,000 Preferred Shares issued to Ichor Coal on 16 October 2014, following approval by Shareholders on 6 October 2014; and
 - iv. 3,250,000 Loan Notes issued to Coal Development Holding B.V. on 27 January 2014, following Shareholder approval on 24 January 2014. These have since been converted to Shares, and included in i. above.
- c. Specific disclosure required under ASX Listing Rule 7.3A.6(b) is included in the table below.
- d. No Shares were issued under ASX Listing Rule 7.1A in the twelve months preceding the date of the 2014 Annual General Meeting.

For personal use only

| Details of All Issues of Equity Securities During the Twelve Months Preceding 15 December 2014 | | | | | | | | |
|---|--|---|---|---|---|---|---|---|
| Date of Issue | 14/1/2014 | 16/10/2014 | 16/10/2014 | 16/10/2014 | 27/1/2014 | 16/10/2014 | 16/10/2014 | 27/1/2014 |
| Number of equity securities issued | 2,200,000 | 26,000,000 | 80,440,000 | 6,250,000 | 19,500,000 | 71,220,000 | 71,220,000 | 3,250,000 |
| Class of equity securities | Shares | Shares | Shares | Shares | Warrants | Warrants | Preferred Shares | Loan Notes |
| Names of persons to whom equity securities were issued | Mr Shammy Luvhengo | Coal Development Holding B.V | Ichor Coal N.V. | Coal Development Holding B.V | Coal Development Holding B.V | Ichor Coal N.V. | Ichor Coal N.V. | Coal Development Holding B.V |
| Issue price and discount to market price (if any) | \$0.17 per Share No discount to market price. | \$0.125 on conversion of Loan Notes No discount to market price. | \$0.145 per Share No discount to market price. | \$0.16 per Share No discount to market price. | Nil issue price Exercise price: \$0.23 per warrant | Nil issue price Exercise price: \$0.36 per warrant | \$0.18 per Preferred Share No discount to market price. | No issue price Conversion price: \$0.125 per Loan Note |
| Total cash consideration | \$374,000 | nil | \$11,663,800 | \$1,000,000 | n/a | n/a | \$12,819,600 | \$3,250,000 |
| Use of cash consideration | Working capital | <ul style="list-style-type: none"> to finance the acquisition of the New Clydesdale Colliery; for the development of current and future mining projects; to investigate opportunities and effect further acquisitions; and for general working capital purposes | <ul style="list-style-type: none"> to finance the acquisition of the New Clydesdale Colliery; for the development of current and future mining projects; to investigate opportunities and effect further acquisitions; and for general working capital purposes | <ul style="list-style-type: none"> to finance the acquisition of the New Clydesdale Colliery; for the development of current and future mining projects; to investigate opportunities and effect further acquisitions; and for general working capital purposes | n/a | n/a | <ul style="list-style-type: none"> to finance the acquisition of the New Clydesdale Colliery; for the development of current and future mining projects; to investigate opportunities and effect further acquisitions; and for general working capital purposes | Working capital |
| Total non-cash consideration | Not applicable | Not applicable | Not applicable | Not applicable | Not applicable | Not applicable | Not applicable | Not applicable |

Directors' Recommendation - The Directors recommend that Shareholders vote in favour of this Resolution.

Enquiries:

Shareholders are requested to contact Ben Harber on 020 7264 4366 if they have any queries in respect of the matters set out in these documents. CDI holders should contact Emma Lawler on +61 (02)8280 7355.

MR A SAMPLE
< DESIGNATION >
SAMPLE STREET
SAMPLE TOWN
SAMPLE CITY
SAMPLE COUNTY
AA11 1AA

000001

Form of Proxy - Annual General Meeting to be held on 15 December 2014



View the Annual Report and Notice of Meeting online: www.universalcoal.com

Read, print and download your annual report electronically.

visit: www.investorcentre.co.uk

Register today and manage your shareholding online!

Manage future
payments

Change your
address

View your
Shareholding



To be effective, all proxy appointments must be lodged with the Company's Registrars at:

Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 11 December 2014 at 12.00 noon.

Explanatory Notes:

- Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his discretion as to whether, and if so how, he votes).
- To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0871 495 0103 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
- The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
- Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 12.00 noon on Thursday 11 December 2014. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0871 495 0103 to request a change of address form or go to www.investorcentre.co.uk to use the online Investor Centre service.
- Any alterations made to this form should be initialled.
- The completion and return of this form will not preclude a member from attending the meeting and voting in person.

Kindly Note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services PLC accept no liability for any instruction that does not comply with these conditions.

All Named Holders

MR A SAMPLE
< Designation >
Additional Holder 1
Additional Holder 2
Additional Holder 3
Additional Holder 4



Form of Proxy

Please complete this box only if you wish to appoint a third party proxy other than the Chairman.
Please leave this box blank if you want to select the Chairman. Do not insert your own name(s).

| | |
|--|---|
| | * |
|--|---|



C0000000000

I/We hereby appoint the Chairman of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement* on my/our behalf at the Annual General Meeting of Universal Coal plc to be held at **the offices of SGH Martineau LLP, Fifth Floor, One America Square, Crosswall, London EC3N 2SG on 15 December 2014 at 12.00 noon**, and at any adjourned meeting.

* For the appointment of more than one proxy, please refer to Explanatory Note 2 (see front).

Please mark here to indicate that this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business

Ordinary Business

| | For | Against | Vote Withheld |
|---|--------------------------|--------------------------|--------------------------|
| 1. Receipt of Financial Statements and Reports. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Re-election of Director - Mr Hendrik Bonsma. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Re-election of Director - Mr Anton Weber. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Re-election of Director - Ms Nonkululeko Nyembezi-Heita. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Re-Election of Director - Mr Andries Engelbrecht. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Re-appointment of Auditors. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Special Business

| | | | |
|---|--------------------------|--------------------------|--------------------------|
| 7. Approval of Additional 10% Placement Facility. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|--------------------------|

I/We instruct my/our proxy as indicated on this form. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

Signature

| |
|--|
| |
|--|

Date

DD / MM / YY

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).



H 7 2 9

0 8

U N V



MR A SAMPLE
< DESIGNATION >
SAMPLE STREET
SAMPLE TOWN
SAMPLE CITY
SAMPLE COUNTY
AA11 1AA

Shareholder Reference Number

C0000000000



IMPORTANT NOTICE - LEGISLATION CHANGE

Recent changes in the Companies Act allow the default option for receiving and accessing shareholder communications (including your annual report) to be via a company's website. You now have the choice of receiving an email when your annual report and other shareholder communications become available or continuing to receive a printed copy.

PLEASE MAKE YOUR SELECTION ON THE BACK OF THIS LETTER

Dear shareholder

WHAT THIS MEANS FOR YOU

We encourage you to play your part in reducing our impact on the environment and elect to be notified by email when your shareholder communications are available online. This means you will now receive timely, cost-effective, and greener online annual reports (and other communications as they become available) unless you request a printed copy.

WHAT ARE YOUR OPTIONS?

Option 1  Receive email notification when your shareholder communications become available online

Option 2  Continue receiving a printed copy of all your communications

X If you do not indicate your preference to us by **22 December 2014** you may not receive a full set of shareholder communications by post in the future. Instead we will write to you with details of how you can access the documentation.

Please refer to the back of this letter to make your selection.

If you have any questions about this letter please contact us.

Yours sincerely



Ben Harber
Company Secretary



PLEASE MAKE YOUR SELECTION HERE



Option 1

Receive email notification when your shareholder communications become available online



By providing your email address you will no longer receive paper copies of annual reports or any other shareholder communications that are available electronically. Instead you will receive emails advising you when and how to access documents online.

Please submit your email address by visiting our Investor Centre website:

www.investorcentre.co.uk/ecomms

SRN: C0000000000

! YOUR SHAREHOLDER REFERENCE NUMBER (SRN) IS IMPORTANT, PLEASE KEEP IT IN A SAFE PLACE.

Access your shareholdings online

Why not also manage your shareholdings online? Investor Centre is our free self-service website, available 24/7, where you can utilise the following services:



View your share balance



View your payment and tax information



Change your address



Update your payment instructions

For information on all the services available, visit www.investorcentre.co.uk today. It's the fast and simple way to manage your shareholdings

Option 2

Continue receiving a printed copy of all your communications.



To continue to receive a printed copy of the annual report and other shareholder communications please tick and send this letter back to us in the enclosed reply paid envelope.



If you take no action

If you do not indicate your preference to us by **22 December 2014** you may not receive a full set of shareholder communications by post in the future. Instead we will write to you with details of how you can access the documentation.



C0000000000

MR A SAMPLE
< Designation >
Additional Holder 1
Additional Holder 2
Additional Holder 3
Additional Holder 4



For personal use only



**universal
coal plc**

ARBN 143 750 038

— 000001 000 UNV
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

CDI Voting Instruction Form

For your vote to be effective it must be received by 5:00pm (WST) Wednesday, 10 December 2014

How to Vote on Items of Business

Each CHESS Depository Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at Wednesday, 10 December 2014 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depository Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depository Nominees Pty Ltd enough time to tabulate all CHESS Depository Interest votes and to vote on the underlying shares.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →

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View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:

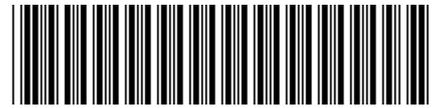
SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

CDI Voting Instruction Form

Please mark to indicate your directions

STEP 1 CHESSE Depository Nominees Pty Ltd will vote as directed

XX

Voting Instructions to CHESSE Depository Nominees Pty Ltd

I/We being a holder of CHESSE Depository Interests of Universal Coal PLC hereby direct CHESSE Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of Universal Coal PLC to be held at SGH Martineau LLP, 5th Floor, One America Square, Crosswall, London EC3N 2SG on Monday, 15 December 2014 at 12:00pm (GMT) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESSE Depository Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing CHESSE Depository Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

| | | For | Against | Abstain |
|--------------|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Receipt of Financial Statements and Reports for the year ended June 30, 2014 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Re-election of Mr Hendrik Bonsma as a Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Re-election of Mr Anton Weber as a Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Re-election of Ms Nonkululeko Nyembezi-Heita as a Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 | Re-election of Mr Andries Engelbrecht as a Director of the Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 | Reappointment of the Company's auditors, BDO LLP | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 7 | Additional 10% Placement Facility | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____ / ____ / ____

UNV

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Computershare +