
**Notice dated 11 December 2015 of
Fulfilment of Condition of the Offer**

in respect of

Cash Offer dated 30 September 2015

by

ICHOR COAL N.V.

for

UNIVERSAL COAL PLC

Ichor Coal N.V. (IchorCoal) refers to the offers it has made to Universal Coal PLC (Universal Coal) Shareholders (other than certain Shareholders in Restricted Jurisdictions) in accordance with the Offer Document dated 30 September 2015 issued by IchorCoal in respect of the cash offer (Offer Document) as varied by the notice of variation dated 26 November 2015.

Shareholders are advised that the Competition Commission of South Africa has granted approval for the Offer in terms of section 14(1)(b) of the Competition Act 89 of 1998, as amended.

As required by section 1019HG(4) of the Australian Corporations Act as notionally inserted by ASIC instrument [15-1128], IchorCoal states that the condition set out in paragraph 1(c) (relating to concentration or merger control filings, notifications and approvals) of Part A of Appendix I of the Offer Document has been fulfilled (so that the offers have become free of the condition).

Unless the context requires otherwise, capitalised words and phrases used in this document shall have the meaning given in Appendix VI of the Offer Document.

The directors of the management board of IchorCoal, whose names are set out in paragraph 2.1 of Appendix III of the Offer Document, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the directors of the management board of IchorCoal (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of that information.



Nonkululeko Nyembezi-Heita
Chief Executive Officer
For and on behalf of
Ichor Coal N.V.

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