

24 May 2016



universal
coal plc

UPDATE: RECOMMENDED OFFER FOR UNIVERSAL COAL PLC

Universal Coal Plc (“Universal Coal”) (ASX:UNV) provides the following update on the Coal of Africa Limited (ASX, AIM and JSE: CZA) (“CoAL”) recommended offer for the entire issued and to be issued share capital of Universal (the “Offer”).

Unless otherwise defined in this announcement, capitalised terms used in this announcement have the meaning given to them in the offer document published by CoAL on 21 December 2015 (the “Offer Document”).

It was announced on 13 May 2016 by CoAL that the Offer Period of the Offer had been extended, such that the Closing Date is 24 June 2016.

Pursuant to a Deed of Variation, CoAL and Universal have agreed to amend the terms of the Cooperation Agreement entered into between the parties in connection with the Offer such that date by which the Effective Date must have occurred be extended until 3 June 2016, or such other date as the parties may agree. The amendment to the terms of the Cooperation Agreement is to provide CoAL additional time, with the cooperation of Universal, to satisfy the remaining conditions precedent to the closing of the Offer, in line with the revised Closing Date.

The Independent Universal Directors have previously recommended and continue to recommend for the reasons set out in the Offer Document that Universal shareholders accept the Offer, as they have irrevocably done in respect of their own Universal Shares, subject to statutory and fiduciary exceptions that relate to the discharge of their duties as directors.

For further information please contact:

Tony Weber
Chief Executive Officer
Universal Coal Plc
+27 12 460 0805
t.weber@universalcoal.com

Robert Williams
FCR
T: +61 2 8264 1003
r.williams@fcr.com.au

Richard Greenfield

Arlington Group Asset Management Limited
+44 207 5010 389
RGreenfield@agam.co.uk

Nick Dacres-Mannings

APP Securities Pty Limited
+61 2 9226 0036
nick.dm@appsecurities.com.au

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