

7 June 2016



universal
coal plc

UPDATE: RECOMMENDED OFFER FOR UNIVERSAL COAL PLC

Universal Coal Plc (ASX: UNV) ("Universal") 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 that CoAL had extended the Offer Period of the Offer, such that the Closing Date is 24 June 2016. On 24 May 2016 the parties announced that the Cooperation Agreement has been extended to 3 June 2016 to enable the parties to continue to make further progress in the satisfaction of the conditions precedent to the Offer.

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 the date by which the Effective Date must have occurred be extended until 24 June 2016 in accordance with the revised Closing Date, or such other date as the parties may agree.

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.

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