

8 July 2016



**universal**  
coal plc

## UPDATE: COAL OF AFRICA LIMITED OFFER

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").

Universal has received notification from CoAL dated 8 July 2016, that the Offer cannot be extended beyond the current expiry date of 15 July 2016.

As of the date of this announcement, Universal has not received confirmation from CoAL that it has secured additional funding pursuant to the potential working capital opportunities being progressed with third parties as referred to in the Notice of Variation dated 17 June 2016.

Furthermore, the long-term Coal Supply Agreement (CSA) with Eskom at the New Clydesdale Colliery has not yet been finalised or signed and to this end the CoAL directors are not, as at the date of this announcement, able to give the required working capital statement on the readmission of the Consideration Shares and CoAL's Shares to trading on AIM (Readmission).

Universal continues to engage with Eskom on potential offtake agreements for thermal coal product from NCC and is currently finalising implementation plans to commence operations on a short term basis. Universal will keep the market abreast of developments in this regard.

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