



## **UPDATE: RECOMMENDED OFFER FOR UNIVERSAL COAL PLC**

**28 June 2016**

Coal of Africa Limited (ASX, AIM and JSE: CZA) (“CoAL”) and Universal Coal Plc (ASX: UNV) (“Universal”) provide the following update on CoAL’s 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”).

### **Co-Operation Agreement**

It was announced on 17 June 2016 that CoAL had extended the Offer Period of the Offer, such that the Closing Date is 15 July 2016. On 7 June 2016 the parties announced that pursuant to a Deed of Variation, CoAL and Universal had agreed to amend the terms of the Co-operation Agreement entered into in connection with the Offer such that the date by which the Effective Date must have occurred be extended until 24 June 2016. While the Co-Operation Agreement and the mutual obligations contained therein have therefore expired, the Offer remains open for acceptance until 15 July 2016.

### **Board and Shareholder Support**

The Universal Independent Directors continue to recommend that Universal Shareholders accept the Offer, as they have done so in respect of their own Universal Shares, subject to statutory and fiduciary exceptions that relate to the discharge of their duties as directors. Universal’s two largest shareholders, Coal Development Holdings B.V., and IchorCoal NV have also accepted the Offer.

### **Status of Acceptances**

As at the date of this Notice, CoAL has received acceptances of the Offer from Universal Shareholders (including Universal CDI Holders) representing 479,112,711 Universal Shares, equating to approximately 94.46 % of the total number of Universal Shares on issue. This includes consideration elections for the Loan Note Alternative from Universal Shareholders (including Universal CDI Holders) representing 255,314,984 Universal Shares equating to approximately 50.39% of the total number of Universal Shares in issue.

### **Enquiries**

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