



**TerraCom Limited**  
34 Hewitts Avenue  
Thirroul, New South Wales, 2515  
Australia  
+61 2 4268 6258  
ABN: 35 143 533 537  
[www.terracomresources.com](http://www.terracomresources.com)

17<sup>th</sup> May 2017

## **ASX Announcement**

### **Wal King Joins TerraCom Board**

TerraCom Limited (TerraCom or the Company) (ASX: TER) is pleased to announce the appointment of Wallace (Wal) Macarthur King AO to the board of TerraCom Limited.

The TerraCom board welcomed the appointment stating that: *“Mr King has been a highly successful leader in mining and construction industry successfully leading Leightons Holdings Limited to become one of the world’s major contracting, services and project development organisations, and also the world’s largest contract miner, collectively employing around 45,000 people and operating in more than 30 countries. We look forward to Mr King supporting TerraCom’s growth in becoming a large and strong coal mining company operating in Australia and Asia.”*

Wal King was born and educated in New South Wales and graduated from the University of New South Wales in 1966 with a Bachelor of Engineering Degree and a Master of Engineering Science Degree in 1968.

He began his career with Leighton in 1968 working on major construction projects all over Australia and quickly moved into management, becoming a Director of Leighton Holdings Limited in 1975 and being appointed CEO of Leighton Holdings in February 1987, until his retirement on 31 December 2010.

Mr King is Deputy Chairman of the UNSW Foundation Limited, is a Director of Kimberley Foundation Australia Limited; and was up until recently one of the longest serving Directors of Coca-Cola Amatil Limited. He is a former Board Member of the Business Council of Australia and a former Council Member of the University of New South Wales and was President of the Australian Constructors Association from its inception in 1994 to December 2010. Mr King is an Honorary Fellow of the Institution of Engineers Australia; a Foundation Fellow of the Australian Institute of Company Directors, and a Fellow of the Australian Institute of Management, the Australian Institute of Building and the Australian Academy of Technological Sciences and Engineering.

Mr King was the 2001 winner of the ICAA/Zurich Business Leader of the Year Award and also was the winner of the 2008 ICAA/Perpetual Business Leader of the Year. He was also awarded the 2001 Peter Nicol Russell Memorial Medal – The Institution of Engineers Australia’s highest award, and was presented Life Membership by the Tourism and Transport Forum for his contribution to the development of Australian transport infrastructure. He was awarded Property Person of the

Year 2008 by the Urban Taskforce.

In October 2002, Wal King was conferred an Honorary Doctorate of Science by the University of New South Wales for his distinguished eminence in the field of construction engineering.

Mr King was appointed an Officer of the General Division of the Order of Australia in 2004 and has a distinguished career in mining and construction industry:

1968-1972 Project Manager – various projects (Leighton)

1972-1977 General Manager, Leighton Contractors WA

1977-1983 Managing Director, Leighton Contractors Pty Limited

1975-2010 Director, Leighton Holdings Limited

1983-1986 Deputy Managing Director, Leighton Holdings Limited

1986-1987 Managing Director – Operations, Leighton Holdings Limited

1987-2010 Chief Executive Officer & Group Managing Director, Leighton Holdings Limited

1994-2010 Inaugural President, Australian Constructors Association

### **ABOUT BLAIR ATHOL**

On completion of the Blair Athol Sale and Purchase Agreement, TerraCom will acquire the Blair Athol Coal Mine for AUD\$1 and the Queensland Government will receive AUD\$79.6m from the Blair Athol Coal Joint Venture (BACJV) to meet Blair Athol Coal Mine's rehabilitation (which will form part of TerraCom's financial assurance quantum of AUD\$93.1m). The acquisition will include the mining lease, related licenses, land, site infrastructure, active contracts and all mining plant & equipment, including a dragline, to deliver TerraCom's forecast production schedule and the progressive rehabilitation.

The acquisition of the Blair Athol Coal Mine will be a significant milestone for TerraCom, bringing the following benefits:

- Progressive rehabilitation of one of Queensland's oldest coal mines;
- The resumption of coal mining and export sales from the Blair Athol Coal mine providing the local, state and federal economies with increased economic activity, employment, royalties and taxation; and
- Forecast positive cash flow through a low overhead structure and operational efficiencies.

TerraCom plans to commence over 50 hectares of site rehabilitation while bringing the mine back into production. The operation, under TerraCom management, is planned to deliver approx. 2Mtpa over 7 years<sup>1</sup> and ongoing progressive rehabilitation.

1- Refer 7 November 2016 ASX Announcement for further information and clarification on the Blair Athol production forecast. The material assumptions underpinning the Blair Athol production target in the 7 November 2016 ASX Announcement continues to apply and has not materially changed.

## **ABOUT TERRACOM – [www.terraresources.com](http://www.terraresources.com)**

TerraCom has fully commissioned the Baruun Noyon Uul (BNU) hard coking coal mine in the South Gobi of Mongolia. Export shipments under a 5.5 year offtake agreement have commenced on schedule. The company's goal is to become one of the largest and highest quality coking coal producers in Mongolia, providing exceptional value for its steel-producing customers.

In order to support further growth and expansion, TerraCom continues to evaluate cash generative assets for potential acquisition.

The Company is evaluating the acquisition of a hard coking coal mine in Kalimantan, Indonesia, a 500,000 tpa operation located in close proximity to road, barge and port infrastructure connecting it to the seaborne coal market.

Additionally, TerraCom is focused on developing two priority projects in Queensland, Australia: the large thermal coal Northern Galilee Project and the high energy prime thermal coal Springsure Project.

***Please contact Nathan Boom, on +61 2 4268 6258 or at [info@terraresources.com](mailto:info@terraresources.com) for further information.***



**Nathan Boom**  
Company Secretary