

ASX ANNOUNCEMENT



6 April 2020

Executive Appointment

TerraCom Limited (**TerraCom** or **Company**) (ASX: TER) is pleased to advise that Deputy Chairman Craig Ransley has moved into an Executive role within the Company. The shift from Non-Executive Director to Executive Director is to closely assist with the ongoing transition and integration of Universal Coal plc (**Universal**) into the TerraCom business, following the Company achieving over 90% voting rights under the Offer, through wholly owned subsidiary TCIG Resources Pte Limited (**TerraCom Bidco**), to acquire the entire issued and to be issued share capital of Universal not directly or indirectly owned by it (the **Offer**). In addition, Mr. Ransley will also continue the diversification of the TerraCom business into overseas emerging markets.

As announced by Universal on 1 April 2020, Mr. Ransley has now also commenced in the role of Non-Executive Chairman.

Commenting on the appointment, Chairman Wal King said: *“Over the last few years Mr. Ransley has been instrumental in working with the TerraCom Board to restructure the Company and its balance sheet. His skills and expertise have been integral to the recent acquisition of Universal Coal and we look forward to him working closely with the Universal management team to deliver a stronger merged group.”*

Mr. Ransley is the founder of TerraCom (then Guilford Coal Limited) and has a broad entrepreneurial background. He has been the driving force in building a number of companies and has extensive experience in the labour hire and service industries, being a founder and Managing Director of TESA Group Pty Limited which sold to the Skilled Group in 2006 for \$63 million. In addition to founding TerraCom, Mr Ransley also founded NuCoal Resources Limited and was actively involved in its listing on the ASX in 2010.

This announcement has been approved by the Company’s Disclosure Committee for release.

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About TerraCom Limited

TerraCom Limited (ASX: TER) is an emerging company originating as a resource explorer with a large portfolio of operating assets in Mongolia and Queensland, Australia. We are currently enacting a growth strategy towards delivering a Mid-Tier diversified operating and trading business and have a global focus on the development of a high yielding diversified asset portfolio for its investors. To learn more, please visit www.terracomresources.com.

Annexure A: Key Terms of Mr. Ransley's Employment Contract are noted below:

Terms	Details
Total Fixed Remuneration	\$450,000 Singapore Dollars
Notice Period	12 Months
Term of Agreement	No Fixed Term
Restraint Period	12 Months