

ASX ANNOUNCEMENT



7 April 2020

Coal Sales Update – March 2020 Quarter

TerraCom Limited (**TerraCom** or the **Company**) (ASX: TER) is pleased to announce the following achieved coal sales for the quarter ending 31 March 2020:

Blair Athol Mine (Queensland, Australia)

- Blair Athol is forecasting coal sales for the 2020 financial year of 2.9 million tonnes, including:
 - Year to date coal sales to 31 March 2020 of 2.04 million tonnes (being a 13% improvement compared to the prior corresponding period); and
 - March 2020 quarter coal sales of 630,000 tonnes (being a 7% improvement compared to the prior corresponding period).
- Due to inclement, cyclone type weather during the March 2020 quarter on the Queensland coast, the port experienced loading delays. This resulted in a 79,000 tonne shipment being deferred to April 2020; however, the coal was on stockpile ready to be shipped as at 31 March 2020. Had this shipment been loaded during the quarter, the total coal sales would have been 709,000 tonnes, which is a run rate of 2.84 million tonnes per annum.

BNU Mine (South Gobi, Mongolia)

- During the quarter, the BNU Mine (the Company's non-core operating asset) had coal sales of only 48,000 tonnes. The BNU Mine was negatively impacted by the impacts of COVID-19 through the closure of the border between China and Mongolia. Export has not recommenced; however, the Company is well placed for export recommencement with 65,000 tonnes of coal on the stockpile.

The Company further notes that these coal sales excludes the approximately 90% interest it owns in Universal Coal plc (ASX: UNV), which as outlined in previous announcements was predominantly acquired throughout the March 2020 quarter.

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.*