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Allegiance Coal Limited (ASX: AHQ) Listed Options Expire

Allegiance Coal limited wishes to advise that 13,750,005 quoted options exercisable at \$0.25 will expire on 30 March 2014.

- The quotation of the listed options will expire on 24 March 2014
- The latest available market price of the options was \$0.001
- The highest and lowest price within the last three months of the listed options was nil

The company will not be sending out individual option expiry notices to option holders as per the attached listing rule waiver received from the ASX.

Contacts

For further information please contact :

Mr Colin Randall
Managing Director
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27 February, 2014

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19 February 2014

Mr David Deitz
Director
Allegiance Coal Limited
Level 13, 49-51 York Street
SYDNEY NSW 2000

By email: ddeitz@gullewa.com

Dear David,

Request for Listing Rule Waiver – Allegiance Coal Limited (Company)

I refer to your letter dated 15 February 2014 applying for a waiver from ASX Listing Rule 6.24.

I am pleased to advise that ASX Limited (ASX) has decided to grant the waiver you have requested. ASX's decision is as follows.

“Decision

1. Based solely on the information provided, ASX Limited (“ASX”) grants Allegiance Coal Limited (the “Company”) a waiver from listing rule 6.24 to the extent necessary to permit the Company not to send the notice required by paragraph 6.1 of Appendix 6A, in relation to 13,750,005 quoted options exercisable at \$0.25, expiring on 30 March 2014 (“Options”), on the following conditions.
 - 1.1. The information required by paragraph 6.1 of Appendix 6A is provided to ASX Market Announcements by no later than 28 February 2014, together with a statement that an option expiry notice will not be sent to Option holders.
 - 1.2. If the market price of the Company's ordinary shares exceeds \$0.1875 before 30 March 2014, the Company immediately sends an option expiry notice to Option holders.
2. ASX has considered listing rule 6.24 only and makes no statement as to the Company's compliance with other listing rules.”

As you will see, the waiver is subject to certain conditions. Under Listing Rule 18.1.1, these conditions must be complied with for the waiver to be effective.

It should be noted that under ASX Listing Rule 18.3, ASX may vary or revoke this waiver at any time.

If you have any further enquiries in relation to this matter, please feel free to contact me on +61 8 9224 0014 or at Dave.Filov@asx.com.au

Yours sincerely,

[sent electronically without signature]

Dave Filov
Senior Adviser, Listings Compliance