



24 October 2019

## SHARE PURCHASE PLAN CLOSURES RAISING \$0.6 MILLION

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Allegiance Coal Limited (**Company**) is pleased to announce that it has completed the Share Purchase Plan (“SPP”) for eligible shareholders which closed on 21 October 2018. The Company has received gross proceeds of \$619,600 at \$0.14 per share with new shares to be allotted on 28 October 2019. Holding statements for valid applications received by the closing date will be dispatched to shareholders during early November 2019. The Company thanks its shareholders for their support.

The Company notes that due to an administrative error, the SPP Offer Document was not announced on 30 September 2019, when it was dispatched to shareholders. The SPP Offer Document is attached to this announcement.

An Appendix 3B in connection with the SPP will be lodged on or about 28 October 2019.

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For more information, please contact:

**Mr Mark Gray**

Chairman & Managing Director

Mobile : +61 412 899979

Email : [mgray@allegiancecoal.com.au](mailto:mgray@allegiancecoal.com.au)

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Finance Director

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**About Allegiance Coal**

Allegiance Coal is a publicly listed (ASX:AHQ) Australian company advancing a metallurgical coal mine to permitting and production in British Columbia, Canada, and a permitted hard coking coal mine to production in southeast Colorado, USA. The Telkwa metallurgical coal complex includes three pits comprising 125.8Mt of JORC compliant coal resource of which 102.3Mt is in the Measured Category (**Telkwa**). In July 2017 the Company completed a pre-feasibility study declaring 42.5Mt of saleable coal reserves across all three pits (**Tenas PFS**); in March 2019 a definitive feasibility study of the Tenas Pit (**Tenas Project**) in relation to 16.5Mt of those saleable coal reserves (**Tenas DFS**); and is now advancing the Tenas Project towards permitting and production. On 15 July 2019, the Company announced the planned acquisition of the New Elk hard coking coal mine located in southeast Colorado, US (**New Elk**). New Elk is fully permitted, fully built, and comprises 656Mt of NI 43-101 compliant hard coking coal. The Company is undertaking a feasibility study to develop a new mine plan to return New Elk to production, and complete the acquisition of New Elk before 14 July 2020.

**Coal Resources & Reserves**

The coal resources referred to in this announcement relating to Telkwa (unless otherwise stated in this announcement) were first reported in the Company’s release of its updated geological model on 18 June 2018, supplemented by its 26 June 2018 announcement (together the **June 2018 Announcement**). The coal reserves referred to in this announcement relating to Telkwa (unless otherwise stated in this announcement) were first reported in the Company’s release of its Telkwa PFS results on 3 July 2017 (**July 2017 Announcement**), updated in the Tenas DFS on 18 March 2019 (**March 2019 Announcement**). The coal resources referred to in this announcement relating to New Elk (unless otherwise stated in this announcement) were first reported in the Company’s announcement of its planned acquisition of New Elk Coal Company, LLC, on 15 July 2019 (**July 2019 Announcement**). The Company confirms that it is not aware of any new



information or data that materially affects the information included in the July 2017 Announcement, the June 2018 Announcement, the March 2019 Announcement or the July 2019 Announcement (together the **Announcements**), and that all material assumptions and technical parameters underpinning the estimates in the Announcements continue to apply and have not materially changed.

**Cautionary Statement**

Investors should note that the mineral resource estimates for New Elk in this announcement are foreign estimates under ASX Listing Rule 5.12 and are not reported in accordance with JORC Code (2012 Edition of the “Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”) (**JORC Code**). A competent person has not done sufficient work to classify the foreign estimates as a mineral resource under the JORC Code and it is uncertain that following further exploration or evaluation work that this foreign estimate will be able to be reported as a mineral resource in accordance with the JORC Code. The Company further cautions investors that, other than exclusivity to the planned acquisition to 14 July 2020, the material provisions in relation to the potential acquisition of New Elk are and remain non-binding and that an investment decision should not be made on the basis of this information. There can be no certainty that any binding agreements will be reached, or that any concluding transaction will eventuate.

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30 September 2019

Dear Shareholder,

### **Allegiance Coal Limited Share Purchase Plan**

On behalf of the Board of Allegiance Coal Limited (ACN 149 490 353) (**Company**), I am pleased to offer you the opportunity to subscribe for fully paid ordinary shares in the Company (**Shares**) under a Share Purchase Plan (**SPP**).

The Company is offering eligible shareholders the opportunity to apply under the SPP for up to \$30,000 worth of Shares at an issue price of \$0.14 per Share (**Issue Price**).

Shareholders will be eligible to participate in the SPP if they have a registered address in Australia or New Zealand, or any other jurisdiction where in the reasonable opinion of the Company it is lawful and practical for the Company to offer Shares) as at 5pm (AEST) on 20 September 2019.

The Issue Price is equal to the price at which the Company is undertaking a placement to sophisticated and professional investors to raise approximately \$3 million (before costs). The Issue Price represents a 12.4% discount to the volume weighted average market price of Shares over the last five days on which sales of Shares were recorded on ASX immediately prior to the announcement of the SPP.

Application for new Shares under the SPP will be made on the enclosed Application Form. The Offer of Shares under the SPP is made in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and therefore does not require a prospectus for the purposes of Chapter 6D of the Corporations Act.

### **Important Information**

The SPP is governed by the enclosed terms and conditions. The Board urges you to read these terms and conditions carefully and in their entirety before deciding whether to participate in the SPP.

If you are uncertain whether Shares are a suitable investment for you, you should consult your financial or other professional adviser. The Board recommends that you obtain your own financial advice in relation to the SPP and consider price movements of Shares in the Company prior to electing to participate in the SPP.

Enquiries : If you have any enquiries in relation to your Application Form or the SPP, please call the Company Secretary on +61 2 9233 5579 or email [info@allegiancecoal.com.au](mailto:info@allegiancecoal.com.au).

Yours faithfully

Mr Mark Gray  
Chairman & Managing Director  
Allegiance Coal Limited



## ALLEGIANCE COAL LIMITED (ACN 149 490 353)

### SHARE PURCHASE PLAN TERMS AND CONDITIONS

This is the terms and conditions of the Allegiance Coal Limited (ACN 149 490 353) (**Company**) 2019 Share Purchase Plan (**Offer**) and are binding on any shareholder providing a completed Share Purchase Plan Application Form to the Company.

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## 1. Offer

The Offer is an invitation to offer to apply for fully paid ordinary shares in the Company (**Shares**) up to a maximum subscription of \$30,000 at an issue price of \$0.14 per Share (**New Shares**) (**Offer**).

The Offer to each eligible shareholder is made on the same terms and conditions.

The Offer is non-renounceable.

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## 2. Eligibility

You are eligible to apply for New Shares (**Eligible Shareholder**) if:

- (a) your registered address in the Company's register of members is in Australia or New Zealand or any other jurisdiction where in the reasonable opinion of the Company it is lawful and practical for the Company to offer New Shares; and
- (b) you were registered as a holder of Shares as at 7.00pm AEST on 20 September 2019.

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## 3. Issue Price

The issue price for each New Share under the Offer is \$0.14 per Share (**Issue Price**).

In accordance with the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the Company notes that:

- (a) On the last trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on ASX was \$0.16 per Share. The Issue Price is a 12.5% discount to that closing price.
- (b) The market price of Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are issued under the Offer.
- (c) By making an application under this Offer, each Eligible Shareholder will be acknowledging that although the Issue Price is at a discount to the closing price specified above, Shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make the Offer and the date of issue of Shares under that Offer and that the value of the Shares received under the Offer may rise or fall accordingly.

- (d) The Issue Price is less than the market price of Shares during a 'specified period' in the 30 days before the date of the Offer (such specified period being the 5 days in which trading in Shares occurred before the date of the announcement of the Offer).

In accordance with ASX Listing Rule 7.2 Exception 15, the Issue Price is equal to or greater than 80% of the volume weighted average price for the 5 days in which trading in the Shares occurred before the date of the announcement of the Offer.

The Board recommends that you obtain your own financial and taxation advice in relation to the Offer and consider price movements of Shares in the Company prior to making an application under this Offer.

## 4. Number of New Shares

### 4.1 Application amount

If you are an Eligible Shareholder, you can apply for up to a maximum of \$30,000 worth of New Shares. Eligible Shareholders can select one of the following alternatives:

Offer	Value	Number of Shares
A	\$30,000	214,285
B	\$20,000	142,857
C	\$15,000	107,142
D	\$10,000	71,428
E	\$5,000	35,714
F	\$2,000	14,285
G	\$1,000	7,142

### 4.2 \$30,000 maximum

The total costs of New Shares purchased by each Eligible Shareholder (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s) must not exceed \$30,000.

The Company reserves the right to issue to an Eligible Shareholder fewer New Shares than the number specified in an Application Form for whatever reason, including to avoid the possible subscription of over \$30,000 worth of New Shares by a shareholder through multiple applications or joint holdings.

No fractions of New Shares will be issued.

### 4.3 Maximum number of New Shares to be issued

- (a) **ASX Listing Rules limitation:** In accordance with ASX Listing Rule 7.2 Exception 15, the total number of New Shares under the Offer must not exceed 30% of the number of Shares currently on issue.
- (b) **Discretionary limitation:** It is presently intended that a maximum of 21,428,571 New Shares will be issued pursuant to the Offer, which would raise a maximum of \$3 million. Applications will be accepted on a ‘first in, first accepted’ basis and will not be able to be withdrawn once made. The Board presently intends that the Offer will close after the maximum amount of \$3 million has been raised, however it reserves the right to accept oversubscriptions.
- (c) **Board discretion:** The Board reserves its right to reject or scale back any applications in whole or in part. The Board reserves absolute discretion regarding the final amount raised under the Offer (subject to the requirements of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 and the ASX Listing Rules). If there is a rejection or scale back, your application monies may be greater than the value of New Shares issued to you under the Offer, in which case the excess application monies will be refunded to you, without interest.

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## 5. Participation costs

You must pay the Issue Price per New Share and any fees or charges incurred by you in completing the Application Form, for example, bank fees or fees of professional advisors. No commission is payable by the Company on the issue of the New Shares and no brokerage applies.

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## 6. Rights attaching

The rights and obligations of the New Shares are contained in the Constitution of the Company (which is available for inspection at the registered office of the Company during the period of the Offer). The New Shares will be issued on the same terms as all other ordinary shares in the Company.

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## 7. Allotment of New Shares

Subject to these terms and conditions, the New Shares will be allotted as soon as possible after the Offer closing date. The Company will send or cause to be sent to you a holding statement in due course.

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## 8. Payment for New Shares

All amounts in this Offer are expressed in Australian dollars. You must pay for the New Shares by BPay® following the instructions on the Application Form, or by cheque in Australian dollars made payable to “Allegiance Coal Limited”. Please provide a cheque for the exact amount. If you do not provide the exact amount, the Company reserves the right to return your Application Form and cheque (in

which case you will receive no New Shares) or issue you a lesser number of New Shares and (if necessary) return a portion of your funds. No interest will be paid on money returned.

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## 9. Risk

New Shares are a speculative investment and the market price may change between the dates you apply for New Shares and the issue of New Shares to you. Accordingly, the value of New Shares applied for may rise or fall.

This Offer is not a prospectus and does not require the types of disclosures required under the Corporations Act for a disclosure document. You must rely on your own knowledge of the Company, previous disclosures made by the Company to ASX, and, if necessary, consult your professional advisor when deciding whether or not to participate in the Offer.

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## 10. Privacy

By receiving completed Application Forms, the Company collects personal information about shareholders. The Company will use this information for the purposes of processing the Application Form and updating the records of the Company. Unless required by the law, the Company will not disclose the personal information for another purpose without the consent of the shareholder. Except as stated by the law, shareholders are able to access, upon request, their personal information held by the Company. For further information about how we manage your personal information or if you wish to obtain a copy of the Company's Privacy policy, please contact us.

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## 11. Use of funds

The Board presently intends that the funds raised from the Offer will be applied towards:

- (a) continued development of the Tenas Metallurgical Coal Project, pending tranche 3 subscription by Itochu Corporation of Japan;
- (b) due diligence and associated costs with the proposed acquisition of the New Elk Hard Coking Coal Mine, notably the definitive feasibility study which is underway;
- (c) general working capital; and
- (d) costs of the Offer.

As with any intended budget or use of funds, this is a statement of current intentions as at the date of this Offer. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

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## 12. Important Dates

The important dates in relation to this Offer are summarised below.

Record Date (5pm (Sydney time))	20 September 2019
Announcement of Offer	23 September 2019
Dispatch of Offer Document and Application Form Offer opening date	30 September 2019
Offer closing date	21 October 2019
Issue of New Shares	28 October 2019

These above dates are indicative only. The Company may vary the dates and times of the Offer by lodging a revised notice with ASX.

As the Offer is made on a 'first in, first accepted' basis, the Closing Date may be earlier than specified and particularly so if applications have been received for the maximum subscription amount.

New Shares issued under the Offer will be issued as soon as practicable after the Offer closing date. Application for quotation on ASX of the New Shares will be made immediately following the issue of those Shares.

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## 13. Joint holders

If you are a joint holder of existing Shares, you are taken to be a single registered holder of existing Shares for the purposes of determining whether you are an Eligible Shareholder and joint holders are entitled to participate in the Offer in respect of that single holding only.

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## 14. Custodians, trustees and nominees

### 14.1 Custodians

If you are an Eligible Shareholder and hold Shares as a custodian (as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (refer below) (**Custodian**) or in any more specific ASIC relief granted to the Company in relation to the Offer), you may apply for up to \$30,000 worth of new Shares for each beneficiary for whom you act as custodian provided you complete and submit, together with an Application Form, a certificate (**Custodian Certificate**) with the following information:

- (a) that you held Shares on behalf of:

- (i) one or more other persons that are not custodians; and/or
  - (ii) another custodian (**Downstream Custodian**) that holds beneficial interests in Shares on behalf of one or more other persons to which those beneficial interests relate,  
  
(each a **Participating Beneficiary**) at the Record Date who have subsequently instructed you, and/or the Downstream Custodian, to apply for Shares under the Offer on their behalf;
- (b) the number of Participating Beneficiaries and their names and addresses;
  - (c) the number of Shares that you hold on behalf of each Participating Beneficiary;
  - (d) the number or dollar amount of Shares that each Participating Beneficiary has instructed you, either directly or indirectly through a Downstream Custodian, to apply for on their behalf;
  - (e) that the Issue Price for Shares applied under the Offer for each Participating Beneficiary for whom you act in addition to the application price for any other Shares issued to you as custodian (as a result of instruction given to you as Custodian or a Downstream Custodian) for that Participating Beneficiary under any arrangement similar to the Offer in the prior 12 months does not exceed \$30,000;
  - (f) that a copy of the written offer document was given to each Participating Beneficiary; and
  - (g) where you hold Shares on behalf of a Participating Beneficiary indirectly, through one or more Downstream Custodians, the name and address of each Downstream Custodian.

For the purposes of ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 you are a 'Custodian' if you provide a custodial or depository service in relation to shares of a body or interests in a registered scheme and who:

- (a) holds an Australian financial services licence covering the provision of a custodial or depository service;
- (b) is exempt from the requirement to hold an Australian financial services licence covering the provision of a custodial or depository service;
- (c) holds an Australian financial services licence covering the operation an IDPS or is a responsible entity of an IDPS-like scheme;
- (d) is a trustee of a self-managed superannuation fund or a superannuation master trust; or
- (e) is a registered holder of shares or interests in the class and is noted on the register of members of the body or scheme as holding the shares or interests on account of another person.



If you hold Shares as a trustee or nominee for another person or persons but are not a Custodian as defined above, you cannot participate for beneficiaries in the manner described above. In this case, the rules for multiple single holdings (see paragraph 4.2 above) apply.

Custodians should request a Custodian Certificate when making an application on behalf of Participating Beneficiaries. To request a Custodian Certificate and if you would like further information on how to apply, you should contact the Company Secretary by email at [info@allegiancecoal.com.au](mailto:info@allegiancecoal.com.au) or by telephone on +61 2 9233 5579 (9.00am to 5.00pm (AEST time) Monday to Friday) during the Offer period.

The Company reserves the right to reject any application for Shares to the extent it considers that the application (whether alone or in conjunction with other applications) does not comply with these requirements. The Company reserves the right to reject applications in accordance with these Terms and Conditions.

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## **15. Foreign offering restrictions**

### **15.1 Distribution**

This document does not constitute an offer of Shares in any jurisdiction in which it would be unlawful, and has been prepared for distribution in Australia and New Zealand only and may not be released or distributed elsewhere.

### **15.2 New Zealand**

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*. This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

### **15.3 Custodians**

The Company is not required to determine, and will not determine, the identity or residence of any beneficial owners of Shares.

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## **16. No Financial Advice**

This document does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the Offer having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

## 17. Acknowledgement

By returning an Application Form with a cheque, bank draft, money order or preferably making a payment via BPay®, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the Offer and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the Offer;
- (b) warrant that all details and statements in your application are true and complete and not misleading;
- (c) agree that your application will be irrevocable and unconditional (that is, it cannot be withdrawn even if the market price of the Shares is less than the Issue Price);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the Offer;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of Shares under the Offer or subsequently refunded to you for any reason;
- (f) acknowledge that the Company and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
  - (i) you are not applying for Shares with an application price of more than \$30,000 under the Offer (including by instructing a Custodian to acquire Shares on your behalf under the Offer); and
  - (ii) the total of the application price for the following does not exceed \$30,000:
    - (A) the Shares the subject of the application;
    - (B) any other Shares issued to you under the Offer or any similar arrangement in the 12 months before the application (excluding Shares applied for but not issued);
    - (C) any other Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and
    - (D) any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the Offer;



- (h) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
- (i) you are a Custodian (defined above);
  - (ii) you hold Shares (directly or indirectly) on behalf of one or more Participating Beneficiaries;
  - (iii) you held Shares on behalf of the Participating Beneficiary as at the Record Date who has instructed you to apply for Shares on their behalf under the Offer;
  - (iv) each Participating Beneficiary on whose behalf you are applying for Shares has been given a copy of this document;
  - (v) the application price for the Shares applied for on behalf of the Participating Beneficiary, and any other Shares applied for on their behalf under a similar arrangement in the previous 12 months (excluding shares applied for but not issued), does not exceed \$30,000; and
  - (vi) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (i) agree to be bound by the constitution of the Company (as amended from time to time);
- (j) acknowledge that none of the Company, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Offer, or has any obligation to provide such advice;
- (k) authorise the Company, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail and
- (l) have not distributed this document or any other documents relating to the Offer to, any person in the United States. Failure to comply with these restrictions may result in violations of applicable securities laws.

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## **18. Additional provisions**

### **18.1 Amendments**

The Company may amend the terms of the Offer at any time. Any material amendments will be announced to the ASX.



## **18.2 Termination**

The Company may terminate or otherwise withdraw the Offer at any time. Any termination or withdrawal will be announced to the ASX, and any application monies received will be refunded without interest.

## **18.3 Interpretation**

The Company may act or omit to act in relation to the Offer (including applying the terms of the Offer) in its absolute discretion. The Company may settle any difficulty of question of fact or interpretation in relation to the Offer in any matter it thinks fit, whether generally or in relation to any participant, application or Share. The Company's decision will be conclusive and binding. The Company reserves the right to waive strict compliance with the terms of the Offer. The Board or any delegate may exercise the powers of the Company under the terms of the Offer.

AHQ  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

**For all enquiries:**

**Phone:**  
 (within Australia) 02 9233 5579  
(outside Australia) +61 2 9233 5579  
**Web:**  
 info@allegiancecoal.com.au

**Make your payment:**

 See overleaf for details of the Offer and how to make your payment

**Share Purchase Plan Application Form**

 **Your payment must be received by 5:00pm (AEST) Monday 21 October 2019**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Allegiance Coal Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Allegiance Coal Limited shares on the terms of the Share Purchase Plan (SPP).

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the New Shares the subject of the payment slip overleaf; and
- any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment, does not exceed \$30,000.

Allegiance Coal Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

Any determinations by Allegiance Coal Limited will be conclusive and binding on all Eligible Shareholders and other persons to whom the determination relates. Allegiance Coal Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all Eligible Shareholders even where Allegiance Coal Limited does not notify you of that event.

**Step 1: Registration Name & Offer Details**

Details of the shareholding and the Offer are shown overleaf.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

**Step 2: Make Your Payment**

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the payment slip with BPAY payment.

**By Mail:** Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**Allegiance Coal Limited**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

# Share Purchase Plan Application Form

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IND

## STEP 1 Registration Name & Offer Details

 For your security keep your SRN/  
HIN confidential.

Registration Name: MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

Entitlement No: 12345678

Offer Details: Record date: **7.00pm (AEST) Friday 20 September 2019**

Minimum value available to purchase: **\$1,000**

Maximum value available to purchase: **\$30,000**

## STEP 2 Make Your Payment

	Bill Code: 999999
	Ref No: 1234 5678 9123 4567 89

### Pay by Mail:

 Make your cheque, bank draft or money order payable to "**Allegiance Coal Limited**" and cross "**Not Negotiable**".

Return your cheque with the below payment slip to:  
**Computershare Investor Services Pty Limited**  
**GPO BOX 52 Melbourne Victoria 3001 Australia**

Contact your financial institution to make your payment from your cheque or savings account.

### Lodgement of Acceptance

If you are applying for New Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (AEST) Monday 21 October 2019. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Allegiance Coal Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (AEST) Monday 21 October 2019. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Allegiance Coal Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

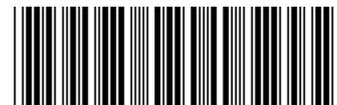
### Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

### Purchase Details for Allegiance Coal Limited (choose one option)

- \$1,000 worth of securities OR  \$2,000 worth of securities OR  \$5,000 worth of securities
- \$10,000 worth of securities OR  \$15,000 worth of securities OR  \$20,000 worth of securities
- \$30,000 worth of securities



Entitlement No: 12345678

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

Payment must be received by 5:00pm (AEST) Monday 21 October 2019

### Contact Details

Contact Name \_\_\_\_\_ Daytime Telephone \_\_\_\_\_

### Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$

123456789123456789+000000001-2054+15