



21 August 2020

GENERAL MEETING

Allegiance Coal Limited (ASX: AHQ) (**Allegiance** or the **Company**) is scheduled to hold a General Meeting (**Meeting**) at 10:30am (AEST) on Monday, 21 September 2020.

Due to the COVID-19 pandemic, the Meeting will be held virtually. There will not be a physical meeting where Shareholders can attend in person. In accordance with the temporary modifications to the *Corporations Act 2001 (Cth) under the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020*, the Company is not sending hard copies of the Notice of Meeting to Shareholders. The Notice of Meeting can be viewed and downloaded from the website <https://www.allegiancecoal.com.au/site/investor-information/ASX-Announcements>, the Company's ASX market announcements page.

Enclosed with this letter is your Proxy Form. We encourage Shareholders to read carefully and entirely the Notice of Meeting and to vote by completing the proxy form and sending it back. This can be sent back via post, fax or email. Please read the "How to Vote" information overleaf which explains how to make sure your vote counts. Shareholders will also be able to vote on each Resolution during the Meeting by completing a personalised poll form. Shareholders must contact the Company at info@allegiancecoal.com.au by 18 September 2020 to notify the Company of their intentions and to request a personalised poll form. Personalised poll forms must be completed and returned to the Company after the poll has been called and prior to the close of polling. During the Meeting, the Chair will notify you how and when you are able to complete and return the personalised poll form.

The Meeting will be accessible to all Shareholders via teleconference, which will allow Shareholders to listen to and observe the Meeting. If you wish to attend the virtual Meeting, please use the dial in details below to join the teleconference. The dialing number will be ready to receive calls 30 minutes before the Meeting. Shareholders should note that the teleconference will not provide for a voting mechanism during the Meeting.

Australia dial-in number	1300 254 410
International dial-in number	Please contact info@allegiancecoal.com.au for details
Meeting ID	5083271622

Shareholders are asked to submit questions that relate to the formal items of business in the Notice of Meeting in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@allegiancecoal.com.au by no later than 18 September 2020. The Chair will attempt to respond to the questions during the Meeting. Shareholders are limited to a maximum of two questions each per Resolution.

We thank you for your ongoing support. You are invited to contact the Company at info@allegiancecoal.com.au if you wish to discuss further or require additional information.

This announcement has been approved by the Board of Allegiance.

Yours sincerely

Mr Mark Gray
Chairman & Managing Director



HOW TO VOTE

Your Board recommends Shareholders vote FOR the resolutions at the Meeting

Voting at the Meeting can be done via ONE of the following methods. All instructions are provided on the proxy forms included in this pack.

1. Sign, date and return a proxy form

- Follow the instructions on the white blank proxy form.
- Submit the white proxy form.
- In accordance with the instructions on the proxy form, return your completed form AS SOON AS POSSIBLE by either:
 1. By post to the Company at GPO Box 2703, Sydney NSW 2001 Australia; or
 2. By facsimile to the Company on +61 2 9233 1349; or
 3. By email to the Company at info@allegiancecoal.com.au.

**YOUR PROXY FORM MUST BE RETURNED BY
10:30 AM (AEST) on 18 SEPTEMBER 2020**

2. Online Poll during the Meeting

Shareholders who do not wish to vote using a Proxy Form and who intend to vote on a poll at the Meeting must contact the Company at info@allegiancecoal.com.au by 18 September 2020 to notify the Company of their intentions and to request a personalised poll form.

The Company will send personalised poll forms following the cut-off time for the return of Proxy Forms (i.e. after 10.30 am on 18 September 2020) to Shareholders who request them prior to this time. Personalised poll forms must be completed and returned to the Company after the poll has been called and prior to the close of polling. During the Meeting, the Chair will notify you how and when you are able to complete and return the personalised poll form.



ABN 47 149 490 353

Lodge your vote:

By Mail:

GPO Box 2703
Sydney NSW 2001 Australia

Alternatively you can fax your form to:
+61 2 9233 1349

For all enquiries email:

info@allegiancecoal.com.au

Proxy Form

For your vote to be effective it must be received by 10.30 am (AEST) on Friday, 18 September 2020.

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

You may vote online or by proxy only.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

To vote by proxy, please complete and sign the Proxy Form and send:

- (a) By post to the Company at GPO Box 2703, Sydney NSW 2001 Australia; or
- (b) By facsimile to the Company on +61 2 9233 1349; or
- (c) By email to the Company at info@allegiancecoal.com.au.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Due to the ongoing COVID-19 pandemic, Shareholders will only be able to attend the Meeting via teleconference.

All voting will be conducted by poll using the proxy instructions on this form. Shareholders who do not wish to vote by proxy using this form must contact the Company at info@allegiancecoal.com.au by 18 September 2020 to notify the Company of their intentions and to request a personalised poll form. The Company will send personalised poll forms following the cut-off time for the return of Proxy Forms (i.e. after 10.30 am on 18 September 2020) to Shareholders who request them prior to this time. Personalised poll forms must be completed and returned to the Company after the poll has been called and prior to the close of polling. During the Meeting, the Chair will notify you how and when you are able to complete and return the personalised poll form.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form



ALLEGIANCE COAL
LIMITED

ABN 47 149 490 353

Proxy Form

I/We _____

of _____

being the holder of _____ ordinary shares of Allegiance Coal Limited hereby appoint

the Chairman OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Allegiance Coal Limited to be held at Suite 107, 109 Pitt Street Sydney NSW via teleconference on Monday, 21 September 2020 at 10.30 am (AEST) and at any adjournment of that meeting.

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Ordinary Resolutions

	For	Against	Abstain
1(a). Approval of issue of Placement Shares to Mark Gray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1(b). Approval of issue of Placement Shares to Jonathan Reynolds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ratification of prior issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Ratification of prior issue of Loan Shares issued to Gullewa Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Ratification of prior issue of Tranche 1 Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Ratification of prior issue of Tranche 1 Establishment Fee Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	For	Against	Abstain
6. Approval to issue Tranche 2 Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Approval to issue Tranche 2 Establishment Fee Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Approval to issue Tranche 3 Convertible Notes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Approval to issue Consultant Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Approval to issue Debt Repayment Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Contact Name _____

SRN/HIN _____

Securityholder 2

Director

Contact Daytime Telephone _____

Securityholder 3

Director/Company Secretary

Date ____/____/____