



ASX Circular

Date: 24 May 2012

Key topics

1. Allegiance Coal Limited
2. ASX Code: AHQ; AHQO
3. Quotation Commences:
10.30am AEST on 29 May 2012

Reading List

Client Advisers
Corporate Advisory
DTR Operators
Institutions
Listing Officers
ASX Settlement Participants
Operations Managers (back office)
Research Analysts
Share Registries
ASX Clear Participants
Market Participants

Authorised by

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ALLEGIANCE COAL LIMITED – COMMENCEMENT OF OFFICIAL QUOTATION

Allegiance Coal Limited (the "Company") was admitted to the official list of the ASX Limited on Thursday 24 May 2012.

Official quotation of the Company's securities will commence at 10.30am AEST on Tuesday 29 May 2012. The Company raised \$7,000,000 by the issue of 35,000,000 fully paid ordinary shares at an issue price of \$0.20 and 8,750,000 options exercisable at \$0.25 expiring on or before 30 March 2014.

<u>Quoted Securities:</u>	47,500,005 fully paid ordinary shares 8,750,000 options exercisable at \$0.25 expiring on or before 30 March 2014
<u>ASX Code:</u>	AHQ AHQO
<u>Time:</u>	10.30am AEST
<u>Date:</u>	29 May 2012
<u>ASX Trade Abbreviation:</u>	ALLEGIANCE
<u>ISIN:</u>	AHQ - AU000000AHQ4 AHQO - AU000000AHQO0
<u>Home Branch:</u>	Perth
<u>Industry Classification:</u>	1010 – Energy
<u>Registered Office:</u>	Level 13, 49-51 York Street Sydney NSW 2000
	Ph: +61 2 9299 5007 Fax: +61 2 9299 5006
<u>Company Secretary:</u>	Mr Graham Hurwitz
<u>Share Registry:</u>	Computershare Investor Services Pty Ltd Yarra Falls, 452 Johnston Street Abbotsford VIC 3067
	Ph: 1300 850 505 Fax: +61 3 9473 2500
<u>Underwriters to the issue:</u>	Patersons Securities Limited
<u>Balance Date:</u>	30 June
<u>CHESS:</u>	Participating. The Company will also operate an issuer sponsored subregister.
<u>State of Incorporation:</u>	Victoria

<u>Dividend Policy:</u>	Refer to page 169 of the replacement prospectus dated 23 March 2012
<u>Activities:</u>	Coal exploration
<u>Restricted Securities</u>	<p>125,416,663 fully paid ordinary shares, classified by ASX as restricted securities to be held in escrow for a period of 24 months from commencement of official quotation.</p> <p>1,666,667 fully paid ordinary shares, classified by ASX as restricted securities to be held in escrow for a period of 12 months from the date of issue being 2 November 2011.</p> <p>2,083,339 fully paid ordinary shares, classified by ASX as restricted securities to be held in escrow for a period of 12 months from the date of issue being 23 November 2011.</p> <p>555,556 unquoted options exercisable at \$0.25 each on or before 30 March 2014, classified by ASX as restricted securities to be held in escrow for a period of 24 months from commencement of official quotation.</p> <p>4,900,000 unquoted options exercisable at \$0.25 each on or before 9 May 2016, classified by ASX as restricted securities to be held in escrow for a period of 24 months from commencement of official quotation.</p> <p>2,222,222 unquoted options exercisable at \$0.25 each on or before 30 March 2014, classified by ASX as restricted securities to be held in escrow for a period of 12 months from the date of issue being 2 November 2011.</p> <p>2,777,783 unquoted options exercisable at \$0.25 each on or before 30 March 2014, classified by ASX as restricted securities to be held in escrow for a period of 12 months from the date of issue being 23 November 2011.</p>