



# ALLEGIANCE COAL LIMITED

**Allegiance Coal Limited  
ACN 149 490 353**

## **Notice of General Meeting**

**The General Meeting of the Company will be held at the offices of the Company at Suite 107, 109 Pitt Street Sydney, New South Wales on Friday, 18 June 2021 at 10.30 am (AEST) via teleconference.**

**DUE TO THE ONGOING COVID-19 PANDEMIC SHAREHOLDERS WILL NOT BE ABLE TO ATTEND THE MEETING IN PERSON**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from a suitably qualified professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by email at [info@allegiancecoal.com.au](mailto:info@allegiancecoal.com.au).**

**Shareholders are encouraged to vote by lodging the proxy form attached to the Notice**

**Allegiance Coal Limited**  
**ACN 149 490 353**  
**(Company)**

## **Notice of General Meeting**

Notice is given that a general meeting of Allegiance Coal Limited will be held at the offices of the Company at Suite 107, 109 Pitt Street Sydney, New South Wales on Friday, 18 June 2021 at 10.30 am (AEST) (**Meeting**).

**Due to the ongoing COVID-19 pandemic, Shareholders will only be able to attend and participate in the Meeting via teleconference. Please refer to the Explanatory Memorandum attached to the Notice for further details.**

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined that pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those persons who are registered Shareholders at 5.00 pm (AEST) on Wednesday, 16 June 2021.

Terms and abbreviations used in the Notice are defined in Schedule 1.

## **Agenda**

### **1 Resolutions**

#### **Resolution 1 – Ratification of issue of Placement Shares**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve the issue of 34,444,444 Placement Shares on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 2– Ratification of issue of Lead Manager Options**

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*'That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve the issue of 1,033,333 Lead Manager Options on the terms and conditions in the Explanatory Memorandum.'*

## Voting exclusions

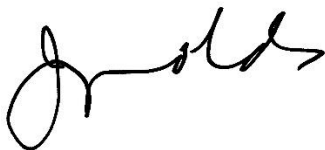
Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 1 by or on behalf of a person who participated in the issue of the Placement Shares, or any of their respective associates; and
- (b) Resolution 2 by or on behalf of the Lead Manager or its nominees or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**BY ORDER OF THE BOARD**



Jonathan Reynolds  
Finance Director & Company Secretary  
Allegiance Coal Limited  
Dated: **18 May 2021**

**Allegiance Coal Limited**  
**ACN 149 490 353**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the offices of the Company at Suite 107, 109 Pitt Street Sydney, New South Wales on Friday, 18 June 2021 at 10.30 am (AEST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes information about the following to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Voting and attendance information
Section 3	Resolution 1 – Ratification of issue of Placement Shares
Section 4	Resolution 2 – Ratification of issue of Lead Manager Options
Schedule 1	Definitions
Schedule 2	Terms and conditions of Lead Manager Options

A Proxy Form is located at the end of the Explanatory Memorandum.

### **2. Voting and attendance information**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

#### **2.1 No voting in person**

Given the current COVID-19 circumstances and in the interests in public health and safety of our Shareholders, Shareholders will not be permitted to physically attend the Meeting. Please refer to the information below on how Shareholders can participate in the Meeting.

#### **2.2 Voting by proxy**

Shareholders are encouraged to complete a Proxy Form to provide specific instructions to the Chair on how the Shareholder's vote is to be exercised on each item of business. The Chair must follow your instructions. Shareholders will not be permitted to appoint any other person as their proxy for the purposes of the Meeting. Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form attached to the Notice of Meeting.

Proxy Forms can be lodged:

By mail:	GPO Box 2703 Sydney NSW Australia 2001
By fax:	+61 2 9233 1349
By email:	info@allegiancecoal.com.au

### 2.3 Remote attendance and voting via poll form

The Meeting will be accessible to all Shareholders via teleconference, which will allow Shareholders to listen to and observe the Meeting. Details of the teleconference are in Section 2.5 below.

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 16 June 2021 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 (AEST) on 16 June 2021) 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.

You may still attend the Meeting via the teleconference facility if you have completed a Proxy Form (but have not notified the Company that you intend to vote using a poll form), but the person you have appointed as proxy will cast your vote on your behalf.

### 2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at info@allegiancecoal.com.au by 16 June 2021.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. Shareholders are limited to a maximum of two questions each (including any submitted in advance of the Meeting). The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

### 2.5 Remote attendance via teleconference

The Meeting will be accessible to all Shareholders via a teleconference, which will allow Shareholders to listen and observe the Meeting.

Shareholders who wish to participate in the Meeting can do so remotely by joining via teleconference using the following details:

Australia dial-in number: 1300 254 410

International dial-in number: please contact info@allegiancecoal.com.au for details

Meeting ID: 5083271622

Shareholders should note that the teleconference will not provide for a voting mechanism during the Meeting other than as described in Section 2.3 above.

## 2.6 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

## 3. **Resolution 1 – Ratification of issue of Placement Shares**

### 3.1 **General**

On 12 April 2021, the Company announced that it had received binding commitments for a placement to raise \$15,500,000 (before costs) by the issue of 34,444,444 Shares at an issue price of \$0.45 each (**Placement Shares**), on a post-Consolidation basis.

The Placement Shares were issued as follows:

- (a) 33,333,333 Shares were issued to Golden Energy Resources Limited (**GEAR**); and
- (b) 1,111,111 Shares were issued to M Resources Trading Pty Limited (**M Resources**).

The Placement Shares were issued on 11 May 2021 using the Company's placement capacity under Listing Rule 7.1.

Resolution 1 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

### 3.2 **Listing Rules 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the 15% limit under Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolution 1 is passed, 34,444,444 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, 34,444,444 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities

the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 34,444,444 Equity Securities for the 12 month period following the issue of the Placement Shares.

### 3.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) The Placement Shares were issued to GEAR and M Resources, neither of whom is a related party of the Company or a Material Investor.
- (b) 34,444,444 Placement Shares were issued within the Company's 15% limit permitted under Listing Rule 7.1, without the need for Shareholder approval.
- (c) The Placement Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares were issued on 11 May 2021.
- (e) The Placement Shares were issued at \$0.45 per Share.
- (f) The proceeds from the issue of the Placement Shares are intended to be used to:
  - (i) accelerate production at the New Elk Mine;
  - (ii) refurbish the second production unit; and
  - (iii) provide general working capital.
- (g) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

### 3.4 **Additional information**

Resolution 1 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

## 4. **Resolution 2 – Ratification of issue of Lead Manager Options**

### 4.1 **General**

On 11 May 2021, the Company issued Petra Capital Pty Ltd (**Lead Manager**) (or its nominees) 1,033,333 Options as partial consideration for the lead manager services provided in connection with the placement announced on 12 April 2021 (**Lead Manager Options**).

The Lead Manager Options were issued pursuant to the Lead Manager Mandate summarised in Section 4.4 below.

The Lead Manager Options were issued within the 15% limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Lead Manager Options.

### 4.2 **Listing Rules 7.1 and 7.4**

Summaries of Listing Rules 7.1 and 7.4 are in Section 3.2 above.

If Resolution 2 is passed, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit already used under Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue of the Lead Manager Options.

In the event that Resolution 2 is not passed, 1,033,333 Lead Manager Options will continue to be included in calculating the Company's 15% limit already used under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval over the 12 month period following the issue of those Lead Manager Options.

### 4.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Lead Manager Options:

- (a) The Lead Manager Options were issued to the Lead Manager or its nominees. Neither the Lead Manager or any of its nominees are a Material Investor of the Company.
- (b) 1,033,333 Lead Manager Options were issued.
- (c) The Lead Manager Options are exercisable at \$0.5625 each on or before 11 May 2024 and were otherwise issued on the terms and conditions in Schedule 2.
- (d) The Lead Manager Options were issued on 11 May 2021.
- (e) The Lead Manager Options were issued for nil cash consideration, as part consideration for lead manager services.
- (f) The Lead Manager Options were issued in accordance with the Lead Manager Mandate. The material terms of the Lead Manager Mandate are summarised in Section 4.4 below.



(g) A voting exclusion statement is included in the Notice.

#### 4.4 **Summary of the Lead Manager Mandate**

The Company entered into a mandate with the Lead Manager for the provision of lead manager services and bookrunner services, including the coordination and management of the placement announced on 12 April 2021 as well as marketing services.

Under the Lead Manager Mandate, the Company agreed to pay the Lead Manager a fee of 6% of the amount raised under the placement, plus the Lead Manager Options.

The Lead Manager Mandate contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

#### 4.5 **Additional information**

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$ or A\$</b>	means Australian Dollars.
<b>AEST</b>	means Australian Eastern Standard Time, being the time in Sydney, New South Wales.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company</b>	means Allegiance Coal Limited (ACN 149 490 353).
<b>Consolidation</b>	means the consolidation of the Company's Securities as approved by Shareholders at the general meeting held on 16 April 2021.
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>GEAR</b>	means Golden Energy and Resources Limited.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Lead Manager</b>	means Petra Capital Pty Ltd (ACN 110 952 782).
<b>Lead Manager Options</b>	means 1,033,333 Options issued to the Lead Manager (or its nominees) on the terms and conditions in Schedule 2 which are the subject of Resolution 2.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means, in relation to the Company: (a) a related party;

- (b) Key Management Personnel;
- (c) a substantial Shareholder;
- (d) an advisor; or
- (e) an associate of the above,

who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.

**Meeting** has the meaning given in the introductory paragraph of the Notice.

**M Resources** means M Resources Trading Pty Ltd.

**Notice** means this notice of general meeting.

**Option** means an option to acquire a Share.

**Proxy Form** means the proxy form attached to the Notice.

**Resolution** means a resolution referred to in the Notice.

**Section** means a section of the Explanatory Memorandum.

**Securities** means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).

**Share** means a fully paid ordinary Share in the capital of the Company.

**Shareholder** means the holder of a Share.

**Placement Shares** means the 34,444,444 Shares the subject of Resolution 1.

## Schedule 2 Terms and conditions of Lead Manager Options

The terms of the Lead Manger Options are as follows:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Issue Price)**: No cash consideration is payable for the issue of the Options.
3. **(Exercise Price)**: The Options have an exercise price of \$0.5625 per Option (**Exercise Price**).
4. **(Expiry Date)**: The Options expire at 5.00 pm (Sydney time) on 11 May 2024 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5. **(Exercise Period)**: The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
6. **(Quotation of the Options)**: The Company does not presently intend, and is not obliged, to apply for quotation of the Options on ASX. The Company reserves its discretion to apply for quotation of the Options on ASX in the future, subject to meeting the requirements of any applicable securities exchange and the Corporations Act.
7. **(Transferability of the Options)**: The Options are not transferable, except with the prior written approval of the Company.
8. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

9. **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date; the Company will:
  - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.
10. **(Restrictions on transfer of Shares)**: If the Company is required but unable to give ASX a notice under paragraph 9(b), or such a notice for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in

accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

11. **(Shares issued on exercise):** Shares issued on exercise of the Options will rank equally with the then Shares of the Company.
12. **(Quotation of Shares on exercise):** If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options in accordance with the Listing Rules.
13. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
14. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. However, the Company will give the holders of Options notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.
15. **(Change in exercise price)** There will be no change to the Exercise Price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).
16. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
  - (b) no change will be made to the Exercise Price.
17. **(Constitution):** Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's Constitution.



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

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# Proxy Form

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**For your vote to be effective it must be received by 10.30 am (AEST) on 16 June 2021.**

## 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 16 June 2021 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 16 June 2021) 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 18 June 2021 at 10.30 am (AEST) and at any adjournment of that meeting.

The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change their voting intentions on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

### 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.

### Resolutions

	For	Against	Abstain
1. Ratification of issue of Placement Shares - Listing Rule 7.4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Ratification of issue of Lead Manager Options - Listing Rule 7.4	<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 \_\_\_\_/\_\_\_\_/\_\_\_\_