

## APAC Coal Limited

A.C.N 126 296 295

Suite 904, 37 Bligh St, Sydney NSW 2000  
Tel: +61 2 9233 3308 Fax: +61 2 9233 3307  
www.apaccoal.com



17 May 2016

### **Funding for Expenses Connected with Goyes Acquisition**

APAC Coal Limited (the “Company”) has entered into a convertible loan agreement to provide the Company with a funding facility of up to \$250,000. The funds drawn down under the facility can be used solely to fund professional expenses in connection with the acquisition of the Goyes Group (the “Acquisition”) as announced to the ASX on 3 May 2016.

The terms of the facility include:

1. The lender is Rung Capital International Limited (“Rung”). Rung is not related to any of the directors of the Company.
2. The facility limit is \$250,000.
3. Interest will accrue on a daily basis at the rate of 5% per annum.
4. The facility is unsecured.
5. The amount outstanding under the facility may be converted to fully paid ordinary shares in the Company, subject to shareholder approval, at an issue price of \$.003 per share (on a pre-consolidation basis). At the meeting seeking shareholder approval to convert the facility to shares, approval will also be sought to consolidate the number of shares of the Company on issue by such number so that the issue price of the shares on conversion of the facility on a post-consolidation basis will be in excess of 2c per share.
6. In the event that the all or a part of the facility is not converted into shares in the Company, the outstanding amount (including interest) must be repaid to Rung three months after the shareholders’ meeting to be held to approve the Acquisition.

Luke Ho  
Executive Director