



31 May 2016

The Manager Companies  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Madam,

**Cockatoo Coal Limited ACN 112 682 158 (COK)  
Baralaba Coal Pty Ltd ACN 009 805 029  
Wonbindi Coal Pty Ltd ACN 114 668 941  
Cockatiel Coal Pty Ltd ACN 096 909 634  
(together the Companies)**

Further to the ASX Announcements dated 30 May 2016, 13 May 2016, 29 April 2016, 16 March 2016 and 2 March 2016, the Deed Administrators provide the following update.

#### **Deed of Company Arrangement (DOCA) Effectuated and deed administration terminated**

The deed of company arrangement executed on 15 March 2016 (**DOCA**) has been effectuated yesterday and the deed administration of the Companies has consequently terminated in accordance with the DOCA terms. Day to day management and control of the Companies has now reverted to its directors.

The Deed Administrators on behalf of COK have issued 10 billion ordinary shares in COK as detailed in the attached Appendix 3B.

#### **Entry into New Debt Facility**

As envisaged by the DOCA, COK has entered into and drawn-down proceeds under the loan agreement described in the DOCA (**New Debt Facility**). The amount drawn-down was equal to A\$100 million, plus capitalised amounts equal to approximately A\$8.7 million.

Approximately A\$73.1 million of the proceeds were used to meet amounts payable to creditors under the DOCA (including an amount sufficient to ensure that COK and its subsidiaries have a total of approximately A\$35.5 million on deposit with ANZ to fully cash back all outstanding bank guarantees remaining on issue for the benefit of COK and its subsidiaries). The remaining proceeds of approximately A\$26.9 million will be available to COK for working capital purposes subject to the terms of the New Debt Facility.

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### **Changes to Chief Executive Officer**

As announcement 13 May 2016, Peter Kane is no longer continuing as Chief Executive Officer of COK. The COK Board express their sincere appreciation to Peter Kane for his valuable contribution to COK and wish him every success in the future.

Brian Wyatt will act as interim Chief Executive Officer of COK until a replacement Chief Executive Officer is announced. The key terms of Brian Wyatt's employment are summarised in Schedule 1.

**Martin Lackner**  
Company Secretary

-ends

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### Schedule 1 – Key terms of Brian Wyatt's employment

Mr Wyatt is the interim Chief Executive Office of COK, with that appointment taking effect on 30 May 2016.

Mr Wyatt will be paid a base salary of \$325,000 (excluding superannuation).

He is entitled to participate in short and long term incentive schemes, the details of which are yet to be determined however such entitlements have been calculated from the date on which Mr Wyatt's employment at COK was effective, being 8 April 2015.

Mr Wyatt is entitled to participate in the short and long term incentive benefits of a value that would be expected for an individual in his position and earning his base salary.

There is no fixed term of Mr Wyatt's employment at COK. It will be ongoing until terminated by either party in accordance with the employment agreement.

Either party may terminate Mr Wyatt's employment by giving 3 months' notice and paying a severance payment the equivalent of 3 months salary (along with the vesting of all accrued share rights and/or options), if initiated by COK.

Mr Wyatt's employment contract also contains a restraint period of 3 months following the termination of his employment.

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Cockatoo Coal Limited (Company)

ABN

13 112 682 158

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary shares in the Company (each, a New Share) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 10,000,000,000 New Shares will be issued.                     |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | The New Shares are fully paid ordinary shares                 |

<p>4 Do the *securities rank equally in all respects from the *issue date with an existing *class of quoted *securities?</p> <p>If the additional *securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>
<p>5 Issue price or consideration</p>	<p>\$0.001 per New Share</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>In accordance with the Deed of Company Arrangement:</p> <ul style="list-style-type: none"> <li>• Issue of 6,000,000,000 New Shares to Liberty Metals &amp; Mining Holdings, LLC for cash consideration of \$0.001 per share; and</li> <li>• Issue of 4,000,000,000 and New Shares to JS Baralaba Wonbindi Pty Ltd in consideration of JFE Steel Corporation's entry into an agreement documenting certain waivers and amendments in relation to an Off Take Agreement with the Company and its subsidiaries.</li> </ul>
<p>6a Is the entity an *eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the *securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>N/A</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A</p>

+ See chapter 19 for defined terms.



6c	Number of *securities issued without security holder approval under rule 7.1	N/A
6d	Number of *securities issued with security holder approval under rule 7.1A	N/A
6e	Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of *securities issued under an exception in rule 7.2	N/A
6g	If *securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the *issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If *securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A - complete Annexure 1 and release to ASX Market Announcements	Annexure 1 is not required and has therefore been omitted.
7	<p>*Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	The issue date is Monday, 30 May 2016.

8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		77,034,894,842	Fully paid ordinary
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		N/A	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change	

## Part 2 - Pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	

+ See chapter 19 for defined terms.



18	Names of countries in which the entity has security holders who will not be sent new offer documents	
	<p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell	N/A.

- their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of <sup>+</sup>securities  
(*tick one*)

(a)  <sup>+</sup>Securities described in Part 1

(b)  All other <sup>+</sup>securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

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<sup>+</sup> See chapter 19 for defined terms.

## Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 Not yet known If the \*securities are \*equity securities, the names of the 20 largest holders of the additional \*securities, and the number and percentage of additional \*securities held by those holders
- 36 Not yet known If the \*securities are \*equity securities, a distribution schedule of the additional \*securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional \*securities

## Entities that have ticked box 34(b)

- 38 Number of \*securities for which \*quotation is sought N/A
- 39 \*Class of \*securities for which quotation is sought N/A
- 40 Do the \*securities rank equally in all respects from the \*issue date with an existing \*class of quoted \*securities?  
N/A
- If the additional \*securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now  
 Example: In the case of restricted securities, end of restriction period  
 (if issued upon conversion of another +security, clearly identify that other +security)

N/A
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42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)

Number	+Class
N/A	N/A

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+ See chapter 19 for defined terms.

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

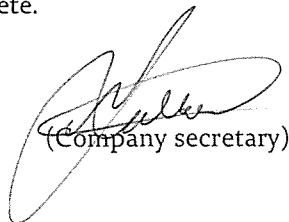
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

  
(Company secretary)

Date: 31/05/2016

Print name: Martin Lackner

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