

## APAC Coal Limited

A.C.N 126 296 295

Suite 904, 37 Bligh St  
Sydney NSW 2000, Australia.  
www.apaccoal.com



19 April 2017

# APAC COAL LIMITED QUARTERLY ACTIVITIES REPORT

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APAC Coal Limited (“APAC” or “the Company”) (ASX: AAL) is pleased to provide the following quarterly activities report for the March 2017 Quarter.

## Review of Operations

### Exploration and Development of Coal Mining Activities

As announced on 26 June 2013, APAC Coal Limited (“APAC”) and majority shareholder Magnus Energy Group Ltd. (“Magnus”), Magnus wholly owned subsidiary Antig Investments Pte Ltd and APAC (collectively referred to as “Group”) has issued a Notice of Intent to Resolve Investment dispute through Consultations and Negotiations to the Government of the Republic of Indonesia. The purpose of this action is to seek recourse under the Agreements between the Government of the Republic of Singapore and the Government of the Republic of Indonesia, and between the Government of Australia and the Government of the Republic of Indonesia on the Promotion and Protection of Investments.

As announced on 10 February 2015, APAC has sent the Request to Resolve the Investment Dispute Through Consultations and Negotiations (“Request”) to the Republic of Indonesia. The Request has received the due attention and our appointed legal advisor A. Setiadi Attorneys-at-Law has met with several governmental agencies. As at 30 June 2016, no conclusion was made in relation to the dispute.

On 30 June 2016, APAC has entered into a share purchase agreement to acquire 100% of the shares in Goyes Agri-Food Investment Limited from Sharp Year Ventures Limited (the “Proposed Acquisition”). However, on 23 February 2017, the Group has been advised by the ASX that due to the structure and nature of the transaction, it is unlikely that the merged group will meet the ASX’s requirements for admission to the official list. As a result, the Group will not proceed with the acquisition of Goyes.

The Group has now engaged our legal counsel and shall resume efforts to seek recovery of the investments from the government of Republic of Indonesia via arbitration at the International Centre for Settlement of Investment Disputes.

The above developments may have a material impact and APAC will make further announcements as and when there are material developments in relation to the aforesaid matters.

## Corporate

### Cash Balance:

The Company had a cash balance of approximately A\$1,000 as at 31 March 2017.

Magnus shall continue to fund the working capital requirements of APAC.

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**Schedule of Mining Tenements**

Below is a schedule of Mining Tenements held by the Company at the end of the quarter:

Mining Tenement	Location	Beneficial Percentage held
PKP2B No. 717.K/20.01/DJP/1999	East Kalimantan, Indonesia	100%

**ENDS**

Yours faithfully

Brett Crowley  
Company Secretary  
APAC Coal Limited

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For further information on APAC Coal Limited please contact:

Lim Kuan Yew  
Chairman

Brett Crowley  
Company Secretary

APAC Coal Limited  
+61 8 6555 2950  
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