



NOTICE OF ANNUAL GENERAL MEETING – MALABAR COAL LIMITED

Notice is hereby given that the Annual General Meeting of Malabar Coal Limited ABN 29 151 691 468 (Company) will be held at Card Room, Level 2, Union, University & Schools Club, 25 Bent Street, Sydney, New South Wales, 2000, commencing 11.00 am (Sydney time) on Thursday, 24 November 2016.

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Please refer to the Explanatory Notes for further information on the proposed resolutions.

Date: 24 October 2016

By order of the Board of Malabar Coal Limited

Ian Morgan
Company Secretary

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1. ITEMS OF GENERAL BUSINESS

1.1. ACCOUNTS AND REPORTS

"To receive and consider the financial statements and reports of the Company for the year ended 30 June 2016."

Note: There is no requirement for Shareholders to approve these reports.

The Company's 2016 annual report is available for Shareholders to access and download from www.malabarcoal.com.au.

If you would like to receive a hard copy of the Company's 2016 annual report free of charge you can contact the Company on +61 2 8248 1272 during business hours.

1.2. ADOPTION OF THE REMUNERATION REPORT

Resolution 1

To consider and if thought fit, to pass, with or without amendment, the following resolution as a non-binding resolution:

"That the Company adopt the remuneration report for the financial year ended 30 June 2016."

Notes:

- This resolution will be decided as if it were an ordinary (majority) resolution, but under section 250R(3) of the Corporations Act the vote is advisory only and does not bind the Company or the Directors.
- The Directors will consider the outcome of the vote and comments made by Shareholders on the remuneration report at the Meeting when reviewing the Company's remuneration policies.
- The Chairman of the Meeting intends to vote all available proxies in favour of adopting the remuneration report.
- If 25% or more votes that are cast are voted against the adoption of the remuneration report at two consecutive annual general meetings of the Company, Shareholders would be required to vote, at the second annual general meeting, on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Directors must go up for re-election.

1.3. RE-ELECTION OF DIRECTOR – SIMON KEYSER

Resolution 2

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

"That Mr Simon Keyser, a Director retiring from office by rotation under rule 13.3(a) of the Constitution, and being eligible, be re-elected as a Director of the Company."

Notes:

- Mr Simon Keyser consents to his re-election as a Director of the Company.
- The non-candidate Directors unanimously support the re-election of Mr Keyser.
- The Chairman of the Meeting intends to vote all available proxies in favour of Mr Keyser's re-election.

1.4. ELECTION OF DIRECTOR – IAN MORGAN

Resolution 3

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

"That Mr Ian Morgan, a Director appointed by the Board in accordance with rule 13.1(c) of the Constitution on 18 April 2016, be elected as a Director of the Company."

Notes:

- Since the Company's 2015 annual general meeting, Mr Ian Morgan has been appointed as a Director of the Company to fill a casual vacancy.
- In accordance with rule 13.1(c) of the Constitution, Mr Morgan holds office until the end of the Company's next annual general meeting following his appointment, and is eligible for election at that meeting.
- Mr Morgan consents to his election as a Director of the Company.
- The non-candidate Directors unanimously support the election of Mr Morgan.
- The Chairman of the Meeting intends to vote all available proxies in favour of Mr Morgan's election.

2. ITEMS OF SPECIAL BUSINESS

2.1. DE-LISTING FROM THE OFFICIAL LIST

Resolution 4

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

"That, for the purposes of ASX Listing Rule 17.11 and for all other purposes, Shareholders authorise:

- (a) the Company's removal from the Official List of ASX on a date to be decided by the ASX (being a date no earlier than one month after the date this Resolution 4 is passed); and*
- (b) the Board to do all things reasonably necessary to give effect to the de-listing of the Company from the official list of ASX."*

Note: The Chairman of the Meeting intends to vote all available proxies in favour of the Company's removal from the Official List.

3. VOTING RIGHTS AND PROXIES

- A Shareholder who is entitled to attend and vote at the Meeting has a right to appoint a proxy.
- The proxy need not be a Shareholder.
- A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes that each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes that each proxy may exercise, each proxy may exercise half of the votes.
- If you wish to appoint a proxy and are entitled to do so, then complete and return the attached proxy form by 11.00am (Sydney time) on Tuesday, 22 November 2016.
- Completed and signed proxy forms must be sent by:

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- (a) hand delivering the proxy form to the Company's registered office at Level 26, 259 George Street, Sydney, New South Wales, 2000;
- (b) scanning and emailing the proxy form to admin@malabarcoal.com.au;
- (c) posting the proxy form to the Company at PO Box R864, Royal Exchange, New South Wales, 1225; or
- (d) faxing the proxy form to the Company on +61 2 8248 1273,

so that it is received no later than 11.00am (Sydney time) on Tuesday, 22 November 2016. Proxy forms received later than this time will be invalid.

- A corporation may elect to appoint a representative in accordance with the Corporations Act, in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the Meeting.
- If you have any queries on how to cast your vote then you can contact the Company on +61 2 8248 1272 during business hours.

4. VOTING EXCLUSIONS

Resolution 1

The Company will disregard any votes cast on Resolution 1 in any capacity by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report and any Closely Related Party of such a member excluded from voting (including certain of their family members, dependants and companies they control), unless:

- the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the resolution; or
- the person is the Chairman of the Meeting and the appointment of the Chairman as proxy:
 - (a) does not specify the way the proxy is to vote; and
 - (b) expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

5. DATE FOR DETERMINING HOLDERS OF SHARES

Under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have determined that for the purpose of voting at the Meeting or adjourned meeting, Shares are taken to be held by those persons recorded in the Company's register of Shareholders as at 7.00pm (Sydney time) on Tuesday, 22 November 2016.

Share transfers registered after this time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

6. EXPLANATORY NOTES

6.1. FINANCIAL REPORTS

The Company's financial report (which includes the financial statements), Directors' report and auditor's report for the year ended 30 June 2016 will be laid before the Meeting, in accordance with the requirement under the Corporations Act. There is no requirement either in the Corporations Act or in the Constitution for Shareholders to approve these reports. However, the Chairman of the Meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, these reports and the management of the Company more generally.

Shareholders will be given a reasonable opportunity to ask the Company's auditor questions about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the Company's financial statements, and the independence of the auditor in relation to the conduct of the audit.

6.2. REMUNERATION REPORT – RESOLUTION 1

The remuneration report of the Company for the financial year ended 30 June 2016 is set out in the Company's 2016 annual report that is available on the Company's website at www.malabarcoal.com.au.

The remuneration report sets out the Company's remuneration arrangements for Key Management Personnel. The Chairman of the Meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the remuneration report at the Meeting. In addition, Shareholders will be asked to vote on the remuneration report.

Resolution 1 is advisory only and does not bind the Company or its Directors. The Board will consider the outcome of the vote and comments made by Shareholders on the remuneration report at the Meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive annual general meetings, Shareholders would be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Directors must go up for re-election.

Key Management Personnel of the Consolidated Entity include the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Consolidated Entity, either directly or indirectly. The remuneration report identifies the Company's Key Management Personnel for the financial year ended 30 June 2016. Their Closely Related Parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the voting form for this item of business.

Recommendation

As Resolution 1 relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) Corporations Act, makes no recommendation regarding this resolution.

6.3. RE-ELECTION OF DIRECTOR RETIRING BY ROTATION AND ELECTION OF DIRECTOR APPOINTED DURING THE YEAR – RESOLUTIONS 2 AND 3

Under ASX Listing Rule 14.4, a director must not hold office without re-election past the third annual general meeting following the director's appointment or three years, whichever is longer. A director who retires in accordance with these requirements is eligible for re-election. ASX Listing Rule 14.5 also requires that an election of directors is held each year.

Rule 13.1(c) of the Constitution allows the Directors, subject to the Corporations Act, to appoint a person as a Director at any time. That person holds office until the end of the next annual general meeting following their appointment and is eligible for election at that meeting.

Rule 13.3 of the Constitution states that, excluding the Managing Director:

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- (a) no Director may hold office for a period in excess of three years, or beyond the third annual general meeting following the Director's election, whichever is the longer, without submitting himself or herself for re-election; and
- (b) there must be an election of Directors at each annual general meeting, with the Director or Directors to retire at each annual general meeting being any one or more of the following, as applicable:
- (i) any Director required to retire under rule 13.3(a) of the Constitution and standing for re-election;
 - (ii) any Director required to submit for election under rule 13.1(c) of the Constitution;
 - (iii) a person standing for election as a new Director; or
 - (iv) if no person is standing for election or re-election, then the Director who has been in office the longest since last being elected (noting that between Directors who were elected on the same day, the Director to retire will be decided by lot, unless the relevant Directors agree otherwise).

Accordingly:

- Mr Keyser is due to retire by rotation under rule 13.3(a) of the Constitution and offers himself for re-election as a Director; and
- Mr Morgan, having been appointed by the Directors to fill a casual vacancy since the Company's 2015 annual general meeting in accordance with rule 13.1(c) of the Constitution, offers himself for election as a Director.

Simon Keyser	
Qualifications	B. Bus CA
Role	Non-Executive Chairman
Experience	Simon has over 20 years of finance sector experience, specialising in the resources and energy sectors. Simon held senior investment banking positions with Chase Securities (now J.P. Morgan Chase) and was head of Wilson HTM's corporate finance division. Simon has managed transactions for many coal and energy companies including Felix Resources, Excel Coal, Whitehaven Coal, Austral Coal and Arrow Energy. Simon is currently a director of XLX Pty Ltd and Ironstone Capital Partners Pty Ltd. Simon holds a Bachelor of Business from the Queensland University of Technology, Graduate Diploma from FINSIA and is a Chartered Accountant.
Special responsibilities	Chairman of the Audit Committee and member of the Nominations & Remuneration Committee
Interest in Shares and options (direct and indirect)	Ordinary Shares – 7,629,461

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Recommendation

The non-candidate Directors, with Mr Simon Keyser abstaining, unanimously recommend that Shareholders approve the re-election of Mr Keyser.

Ian Morgan	
Qualifications	BBus, MComLaw, Grad Dip App Fin, CA, ACIS, ACSA, MAICD, F Fin
Role	Non-Executive Director
Experience	<p>Ian has over 30 years of experience in accounting and corporate administration. He provides secretarial and advisory services to a range of companies, and is company secretary of other publicly listed companies.</p> <p>Ian holds a Bachelor of Business from the New South Wales Institute of Technology (now University of Technology, Sydney), a Master of Commercial Law from Macquarie University, and a Graduate Diploma of Applied Finance and Investment from the Securities Institute of Australia (now FINSIA). He is an Associate Member of the Institute of Chartered Accountants in Australia, an Associate Member of Chartered Secretaries Australia, a Member of the Australian Institute of Company Directors, and a Fellow of the Financial Services Institute of Australasia (FINSIA).</p>
Special responsibilities	Company Secretary
Interest in Shares and options (direct and indirect)	Ordinary Shares – 80,269

Recommendation

The non-candidate Directors, with Mr Ian Morgan abstaining, unanimously recommend that Shareholders approve the election of Mr Morgan.

6.4. DE-LISTING FROM THE OFFICIAL LIST

6.4.1. BACKGROUND

As announced on 31 August 2016, the Company will seek approval of Shareholders to de-list the Company from the Official List. Shareholders should note that the proposed de-listing will only proceed if Shareholder approval is obtained at the Annual General Meeting.

The Company has consulted with ASX in relation to its proposed de-listing from the Official List.

In response to that consultation, ASX advises that, based on the information provided, ASX would be likely to agree to the Company's de-listing on receipt of a formal application to remove the Company from the Official List pursuant to ASX Listing Rule 17.11, subject to compliance with the following conditions which ASX typically imposes:

- (a) that the removal of the Company from the Official List be approved by an ordinary resolution of Shareholders;
- (b) that the removal of the Company from the Official List does not take place any earlier than one month after the date on which the resolution to approve the de-listing is passed by Shareholders; and

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- (c) that the notice of annual general meeting seeking Shareholder approval for the removal of the Company from the Official List sets out clearly the timetable that will be followed for the removal.

On this basis, the Company did not apply to ASX for in-principle advice under ASX Listing Rule 17.11. However, a formal application to remove the Company from the Official List was submitted to Malabar's ASX Listing Officer on 14 October 2016.

In accordance with the conditions stated above:

- (a) Resolution 4 seeks Shareholder approval by ordinary resolution for the de-listing of the Company from the Official List; and
- (b) the timetable that will be followed for de-listing the Company from the Official List, as determined following consultation with ASX, is outlined in section 6.4.6 of the Explanatory Notes.

The Company's proposed de-listing is considered by Directors to be in the best interests of the Company for the reasons set out in section 6.4.2 of the Explanatory Notes.

Removal of the Company from the Official List may be perceived to have some disadvantages for Shareholders. Potential disadvantages are set out in section 6.4.3 of the Explanatory Notes.

Shareholders who are uncertain as to what action to take should seek guidance from their professional advisers. In particular, Shareholders should seek appropriate legal, financial and tax advice about the potential impacts of holding shares in a company that is not listed on ASX.

6.4.2. POTENTIAL ADVANTAGES OF DE-LISTING

Following due consideration, Directors resolved that the continued listing of the Company on the Official List is no longer in the best interests of the Company and its Shareholders. Factors that the Directors have considered in coming to this conclusion include the following:

- Reduced number of Shareholders:

The Company listed on ASX on 26 March 2013. Since that time, the number of Shareholders has fallen to 233 (as at 12 October 2016). Further, approximately 72% of the Company's issued Share capital is held by the Directors and Shareholders associated with the Directors, who are long-term investors with no apparent attention of reducing their respective shareholdings in the foreseeable future. The Directors believe that the concentration of ownership amongst this small number of Shareholders limits investor interest in the Company and trading its Shares on ASX.

- Low level of trading on ASX:

The low trading volume and liquidity of Shares on the Official List is such that any significant trading leads to increased daily volatility. This volatility may prevent investors from making an accurate assessment of the value of the Company.

- Lack of interest:

Brokers no longer publish research of the Company and the monthly volume of Shares traded has significantly diminished.

- Costs:

Given the low level of trading of Shares on the Official List, Directors consider that the costs of the Company remaining listed outweigh the benefits of maintaining its listing. In

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particular, the Directors consider that the financial, administrative and compliance obligations and costs associated with maintaining the Company's listing on ASX are no longer justified, nor are these high compliance costs in the best interests of Shareholders. The proposed de-listing is expected to save the Company approximately \$200,000 in annual ASX listing fees and other costs associated with being a listed company, such as share registry fees.

The Directors do not consider that the proposed de-listing will adversely affect the Company's capacity to meet its existing and anticipated obligations and pay its debts as and when they fall due. The Company will continue to conduct its business as usual following the de-listing, and the Directors will continue to look at and consider acquisition opportunities that are aligned with the Company's growth strategy.

6.4.3. POTENTIAL DISADVANTAGES OF DE-LISTING

The ability of Shareholders to sell their Shares and realise their investment in the Company may diminish with the Company's de-listing from the Official List, as Shares will no longer be traded on ASX and will only be capable of trading by way of private sale. The liquidity of Shares will therefore decrease. However, Shareholders will have an opportunity to continue to trade their Shares for a period of at least one month following the date that Shareholder approval is obtained in relation to the proposed de-listing. The Board considers that this will allow Shareholders an opportunity to sell their Shares on market prior to the Company de-listing should they wish to do so.

Further, if the Company is removed from the Official List:

- (a) it will not have the ability to raise capital from the issue of Shares by means of limited disclosure documents, which means that any approach by the Company to raise capital will be by way of offer of Shares pursuant to a full form prospectus or by way of placement to sophisticated and institutional investors (to whom such disclosure is not required); and
- (b) the ASX Listing Rules will no longer apply to the Company, and the consequent relaxation of restrictions in areas such as reporting and disclosure and corporate governance may be perceived by Shareholders as a disadvantage, particularly minority Shareholders.

However, in relation to the above, the Directors are of the view that the Company presently has sufficient capital for its needs in any event, and has the means to privately raise capital should a need for this become apparent. The Directors are also of the view that the removal of the Company from the Official List will not result in any substantial diminution of the protection for minority Shareholders provided by the Corporations Act.

6.4.4. APPROVALS REQUIRED FOR THE DE-LISTING

The proposed de-listing is conditional upon ASX's approval and compliance with the conditions ASX is likely to impose, as set out in section 6.4.1, which are likely to be imposed by ASX. This includes that the proposed de-listing is approved by an ordinary resolution of Shareholders, which the Company intends to seek in any event as a matter of good governance.

Accordingly, Resolution 4 is being proposed to Shareholders as an ordinary resolution.

6.4.5. EFFECT OF DE-LISTING

If Shareholders approve Resolution 4, the Company will be removed from the Official List on a date to be decided by the ASX. The de-listing date would not be earlier than one month after the date when Shareholder approval is obtained.

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Before the removal of the Company from the Official List, Shares may continue to be traded on ASX.

6.4.6. TIMETABLE

Set out below is an indicative timetable for the Company's de-listing, as developed by the Company in consultation with ASX. The timetable set out below, is indicative only and is subject to change. After Shareholder approval is obtained and ASX has provided its approval in respect of the proposed de-listing, a further market announcement will be made by the Company confirming the conditions imposed by ASX and the applicable dates for the de-listing process.

Date of Annual General Meeting	Thursday, 24 November 2016
Suspension of trading of Shares	Monday, 19 December 2016
Removal from the Official List	Wednesday, 28 December 2016

6.4.7. WHAT HAPPENS IF RESOLUTION 4 IS NOT PASSED?

If Resolution 4 is not passed, then the Company's Shares will remain listed on ASX, unless of course a subsequent de-listing proposal is approved by Shareholders, or ASX otherwise determines that the Company's Shares should no longer be listed by ASX.

6.4.8. RECOMMENDATION

The Board unanimously recommends that Shareholders approve Resolution 4 for the reasons set out in these Explanatory Notes.

7. INTERPRETATION

For the purposes of interpreting the Explanatory Notes and the Notice:

- (a) the singular includes the plural and vice versa;
- (b) words importing any gender include the other genders;
- (c) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (d) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define limit or affect the meaning or interpretation of the Explanatory Notes and the Notice;
- (e) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors, substitutes (including without limitation persons taking by novation and assignment); and
- (f) reference to \$ is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

8. GLOSSARY

Annual General Meeting or Meeting means the annual general meeting to commence at 11.00am (Sydney time) on Thursday, 24 November 2016 and notified to the Company's Shareholders by this Notice.

ASX means ASX Limited ABN 98 008 624 691.

ASX Listing Rules means the official listing rules issued and enforced by the ASX, as amended from time to time.

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Board means the board of Directors of the Company.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person otherwise prescribed by the *Corporations Regulations 2001* (Cth).

Company means Malabar Coal Limited ABN 29 151 691 468.

Consolidated Entity means the Company together with all the entities it is required by the accounting standards to include in consolidated financial statements.

Constitution means the constitution of the Company, as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth), as amended from time to time.

Director means a director of the Company and **Directors** has a corresponding meaning.

Explanatory Notes means the notes included in the Notice.

Key Management Personnel has the same meaning as in the Australian accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Consolidated Entity, either directly or indirectly, including any Director (whether executive or otherwise).

Notice means this notice of Annual General Meeting.

Official List means the official list of ASX, as defined by the ASX Listing Rules.

Remuneration Report means the remuneration report which forms part of the Directors' report of the Company for the financial year ended 30 June 2016 and which is set out in the Company's 2016 annual report.

Share means a fully paid ordinary share in the issued capital of the Company and **Shares** has a corresponding meaning.

Shareholder means shareholder of the Company and **Shareholders** has a corresponding meaning.

9. REGISTERED OFFICE

Malabar Coal Limited ABN 29 151 691 468

Level 26, 259 George Street, Sydney, New South Wales, 2000

Telephone: +61 2 8248 1272

Facsimile: +61 2 8248 1273

www.malabarcoal.com.au

10. PROXY FORM

STEP 1: APPOINT A PROXY

Shareholder details

Name(s):

Address:

Contact telephone number:

Contact email address:

Contact name (if different from above):

I/We, being a Shareholder/s of Malabar Coal Limited ABN 29 151 691 468 (**Company**) hereby appoint

_____ (insert name / address)

or failing him or her the Chairman of the Meeting¹ as my/our proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held at Card Room, Level 2, Union, University & Schools Club, 25 Bent Street, Sydney, New South Wales, 2000, commencing at 11.00am (Sydney time) on Thursday, 24 November 2016, and at any adjournment of that Meeting.

¹If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each item of business. The Directors and other Key Management Personnel and their Closely Related Parties are not permitted to cast any votes in respect of Resolution 1 that arise from undirected proxies that they hold.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

The Chairman of the Meeting is authorised to exercise proxies on remuneration related matters (Resolution 1): If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default, by signing and submitting this form I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chairman.

If you have appointed the Chairman of the Meeting as your proxy (or the Chairman of the Meeting becomes your proxy by default), and you wish to give the Chairman of the Meeting specific voting directions on an item, you should mark the appropriate box/es opposite those items in step 2 below (directing the Chairman of the Meeting to vote for, against or to abstain from voting).

If you mark the 'Abstain' box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in computing the required majority on a poll.

STEP 2: VOTING INSTRUCTIONS

This proxy is to be used in respect of all / ___% of the ordinary Shares I/we hold.

I/We instruct my/our proxy to vote as follows (noting that the resolutions are numbered as in the Notice):

	For	Against	Abstain
To consider and, if thought fit, to pass, with or without amendment, the following resolutions:			
Resolution 1: That the Company adopt the remuneration report for the financial year ended 30 June 2016.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: That Mr Simon Keyser, a Director retiring from office by rotation under rule 13.3(a) of the Constitution, and being eligible, be re-elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: That Mr Ian Morgan, a Director appointed by the Board in accordance with rule 13.1(c) of the Constitution on 18 April 2016, be elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4: That, for the purpose of ASX Listing Rule 17.11 and for all other purposes, Shareholders authorise:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(a) the Company's removal from the Official List of ASX on a date to be decided by the ASX (being a date no earlier than one month after the date this Resolution 4 is passed); and			
(b) the Board to do all things reasonably necessary to give effect to the de-listing of the Company from the official list of ASX.			

(insert name / address)

STEP 3 SIGNATURE OF SHAREHOLDER

Dated: _____ 2016

Individuals and joint holders

Companies (affix common seal if appropriate)

Signature

Director

Signature

Director/Company Secretary

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Instructions for completing the proxy form

1. A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on behalf of that Shareholder.
2. You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your Shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of Shares you wish to vote. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on one item, your vote on that item will be invalid.
3. Any undirected proxies held by the Chairman of the Meeting, other Directors or other Key Management Personnel or any of their Closely Related Parties will not be voted on Resolution 1, unless the vote is cast by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form made by a Shareholder who is entitled to vote on Resolution 1.
4. Key Management Personnel of the Consolidated Entity include the Directors and those other persons having authority and responsibility for planning, directing and controlling the activities of the Consolidated Entity, either directly or indirectly. The Remuneration Report identifies the Consolidated Entity's Key Management Personnel for the financial year ended 30 June 2016. Their Closely Related Parties are defined in the Corporations Act, and include certain of their family members, dependants and companies they control.
5. A duly appointed proxy need not be a Shareholder. This form should be signed by the Shareholder. If the holding is a joint holding, either Shareholder may sign. If signed by the Shareholder's attorney, the power of attorney must have been previously noted by the Company or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the Shareholder's constitution and the Corporations Act.
6. Corporate Shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - directors of the company;
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.
7. For the Company to rely on the assumptions set out in sections 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with sections 127(1) or (2) of the Corporations Act. This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of sections 127(1) or (2) of the Corporations Act, as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.
8. Completion of a proxy form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
9. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
10. To vote by proxy, please complete and sign the proxy form enclosed and send the proxy form by:
 - hand delivery the proxy form to the Company's registered office at Level 26, 259 George Street, Sydney, New South Wales, 2000;
 - scanning and emailing the proxy form to admin@malabarcoal.com.au;
 - posting the proxy form to the Company at PO Box R864, Royal Exchange, New South Wales, 1225; or
 - faxing the proxy form to the Company on +61 2 8248 1273,so that it is received no later than 11.00am (Sydney time) on Tuesday, 22 November 2016.
Proxy forms received later than this time will be invalid.
11. Chapter 2C of the Corporations Act requires information about you as a Shareholder (including your name, address and details of the Shares you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your shareholding and if some or all of the information is not collected then it might not be possible to administer your shareholding. You can access your personal information by contacting the Company at the address or telephone number shown on this form.

11. APPOINTMENT OF CORPORATE REPRESENTATIVE

Pursuant to section 250D of the Corporations Act

_____ (ABN/ACN/ARBN) _____
(insert name of Shareholder) (insert ACN/ABN/ARBN)

hereby authorises

(insert name of appointee)

to act as the Company's representative at:

- 1. all general meetings of Malabar Coal Limited ABN 29 151 691 468; and
- 2. the Annual General Meeting to be held at 11.00am (Sydney time) on Thursday, 24 November 2016, and any adjournment thereof.

Dated this _____ day of _____ 2016

Executed by the corporation in accordance with its constitution and section 127 of the Corporations Act:

Director

Sole Director & Company Secretary

Director / Company Secretary

Affix common seal here (optional)

Note: This authority may be sent to the registered office or share registry office of the Company in advance of the Meeting as set out in the Notice which this appointment accompanies or handed in at the Annual General Meeting when registering as a company representative. In either case, the authority will be retained by the Company.

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