



ASX: UND

ASX ANNOUNCEMENT

17 December 2014

MDS PROJECT RECEIVES LAND COURT RECOMMENDATION FOR THE GRANT OF ITS MINING LEASE (MLA 70452)

U&D Coal Ltd (ASX: UND) (**UND** or **The Company**) is pleased to announce that its subsidiary Endocoal Limited (**Endocoal**) has received orders of the Court recommending to the Honourable Minister responsible for the Mineral Resources Act, that Mining Lease Application (**MLA**) 70452 on the Company's Meteor Down South (**MDS**) Project be granted, subject to the insertion of a special condition into the Mining Lease that Endocoal enter into a make good agreement with the Land Owner, within either 12 months of the grant of MLA 70452 or before commencement of mining activities, whichever is the sooner.

The Court also recommended to the Honourable Minister responsible for the Environment Protection Act that the Environmental Authority be granted, subject to certain amendments.

The final step in the MLA Process is to seek an outcome to Land compensation with the Land Owner, with mediation set for 30 January 2015, and a Land Court hearing date commencing on 16 March 2015 should mediation not be successful. The Company remains on track to be granted a Mining Lease in the first half of 2015.

The MDS Project

MDS is the Company's most advanced near term development Project (mining lease application number 70452). MDS is located 45km southeast of the Central Queensland town of Springsure, 30km West North West of the Central Queensland town of Rolleston, and 65km northwest of Minerva. Initially discovered in 2010, with a JORC resource of 16.82 Mt, including 13.32 Mt at a JORC measured category and 3.5 Mt at a JORC Indicated Category. Marketable Reserves of 13 Mt have been reported in line with the 2012 JORC Code based on a completed feasibility study. (These Resource and Reserve categories are in accordance with the 2012 JORC code, and as announced by the Company in their Prospectus dated 5 December 2013). Pursuant to Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information in that announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Peter Edwards'.

Peter Edwards
Company Secretary

For further information please contact: *Peter Edwards, Company Secretary (Tel: +61 418 798 828)*

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About UND Coal

U & D Coal Ltd (UND) was listed on the ASX on the 19th of February 2014. The U&D Group commenced with the incorporation of U&D Mining Industry (Australia) Pty Ltd (**U&D Mining**) on 26 August 2011 with the objective of engaging in the acquisition, exploration, development and operation of coal mines and to supply coal product into the export coal market. In May of 2013, U&D Mining acquired the ASX-listed coal explorer Endocoal Ltd (**EOC**), and in February 2014 before listing on the ASX the Group completed a re-structure where shareholders in U&D Mining exchanged their shares for shares in UND. The Group is based in Australia and has established its headquarters at Eight Mile Plains in Brisbane.

Competent Person's Consent

Information relating to the MDS Project was disclosed under the JORC Code 2012 in the Company's Prospectus dated 5 December 2013. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all the material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

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