



ASX: UND

ASX ANNOUNCEMENT

18 December 2014

ATO – OFF-MARKET BUYBACK CLASS RULING APPLICATION UPDATE

U&D Coal Ltd (ASX: UND) (**UND** or **The Company**) is pleased to advise shareholders that preliminary discussions have taken place with the Australian Taxation Office in relation to U&D Coal Limited's Off-Market Buyback class ruling application.

Based on these preliminary discussions, the Company's expectation is that the Australian income tax implications arising for Offerees who choose to accept the Buyback Offer remain consistent with the statement detailed in the Off-Market Buyback Booklet that the buyback price will comprise a 100% capital component of \$0.50 per share.

U&D Coal Limited recommends that Offerees seek independent taxation advice based on their own specific circumstances on the relevant income tax implications of participating in the Buyback.

U&D Coal Limited will make an announcement when the final class ruling is published by the Australian Taxation Office and display the final class ruling on its website as soon as it becomes available.

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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