



ASX: UND

ASX ANNOUNCEMENT

4 June 2015

UPDATE FROM THE ASX

Today, U&D Coal Limited (**UND**), received a letter from the ASX advising that the ASX National Listing Committee has resolved to remove U&D Coal Limited from the official list on 17 June 2015 (the delisting). A copy of the letter from ASX is attached to this announcement.

As a result of the delisting, the ASX Listing Rules will cease to apply to the Company. This also means that rule 4 in the Company's Constitution, which makes the Constitution subject to the ASX Listing Rules and which only applies while the Company is listed, will cease to have effect. The references to ASX and the ASX Listing Rules in the remainder of the Constitution will cease to be relevant from the delisting date.

Business

The business activities and objectives of the Company will not change as a result of the delisting.

AGM and voting rights

The delisting will not change the ownership of the Company and all shareholders will retain their current shares with no action required on their part. The delisting from the ASX does not change the voting power of each shareholder.

U&D Coal Limited is still required to hold annual general meetings (**AGMs**), which will continue to be conducted in the same form as previously held. All members will continue to receive notices of all general meetings of the company, including the AGMs.

Effect on trading of shares

After the delisting, shareholders will not be able to trade their shares on ASX, and ASX will not quote the price of U&D Coal Shares. The Company's shares remain transferable, subject to the rules in the Constitution governing registration of transfers of Shares in circumstance where U&D Coal is not listed on ASX.

Any holdings of U&D Coal Limited's Shares in CHESS (i.e. where the holder has a Holder Identification Number (HIN)) will be converted into issuer-sponsored holdings in due course. These holders will receive a statement from U&D Coal Limited's share registry Link Market Services notifying them of the Securityholder Reference Number (SRN).

Financial information

U&D Coal will continue to be required to send to all shareholders, and present at the AGMs, the annual financial report, directors' report and auditors' report for the relevant financial year. However, the half-yearly and quarterly financial reporting obligations under the ASX Listing Rules will not apply to the Company from the time of delisting.

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Other disclosure obligations

Upon delisting, U&D Coal Limited will no longer be subject to the continuous disclosure obligation in the ASX Listing Rules and the Corporations Act, which require a listed entity to make public announcements of material price sensitive information on the ASX Market Announcement Platform immediately upon the listed entity becoming aware of the information. Furthermore, the ASX Listing Rules that impose additional reporting obligations on mining exploration companies (such as U&D Coal Limited) will cease to apply from the time of delisting.

No restrictions on takeovers

Because U&D Coal Limited has less than 50 shareholders, Chapter 6 of the Corporations Act will cease to apply to the Company. Accordingly, the restrictions in Chapter 6 on a major shareholder's ability to increase its voting power in the Company, either through acquisition of existing shares from other shareholders or through subscription of new shares, will not apply. The related party provisions in Chapter 2E of the Corporations Act continue to apply to U&D Coal Limited as a public company.

Shareholders should consult their legal, financial and other professional advisers if they have any further queries regarding the impact of delisting of U&D Coal Limited on them.

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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4 June 2015

Peter Edwards
Company Secretary
U&D Coal Limited
Suite 1.3, 37 Brand Street
Eight Mile Plains QLD 4113

By email only

Dear Peter

U&D Coal Limited (the “Company”)

I refer to our letter of 14 May 2015.

The ASX National Listing Committee has now considered the application of Listing Rule 17.12 to the Company and decided as follows.

DECISION

1. U&D Coal Limited be removed from the official list of ASX Limited from the close of trading on 17 June 2015 under listing rule 17.12.

If you have any queries in relation to the above, do not hesitate to contact me on 9617 7842.

Yours sincerely,

[Sent electronically without signature]

James Gerraty
MANAGER - LISTINGS COMPLIANCE (MELBOURNE)

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