

ASX ANNOUNCEMENT

1 September 2020



FY2020 RESULTS SUMMARY

TerraCom Limited (**TerraCom** or **Company**) provides the following summary with respect to the FY2020 Financial Results released to the market today.

HIGHLIGHTS¹

- Earnings: \$79.6m Underlying EBITDA
- Coal Sales: Record Coal Sales 9.98Mt, up 11%
- Coal Production: Record ROM Production 14.55Mt, up 26%
- Mine Transition: Transitioned to owner - operator at the Group's Blair Athol coal mine in Queensland, Australia
- Maiden Dividend Declared: Interim Dividend of 1c per share declared and paid in November 2019.
- Major Acquisitions: Acquired 100% of Universal Coal plc
- Disposals: Disposal of the Group's Mongolian Assets

EARNINGS SUMMARY

	FY2020 \$M	FY2019 \$M
EBITDA	\$4.5	\$96.9
<i>Adjustments:</i>		
<i>Add: BA Transition write-offs.</i>	\$14.5	
<i>Add: UNV generated EBITDA during July 2019 to March 2020.</i>	\$61.0	
<i>Add: Transaction costs (TER + UNV costs).</i>	\$9.7	
<i>Less: Gain on acquisition.</i>	(\$10.1)	
Underlying EBITDA	\$79.6	
Net loss after tax (NPAT)	(\$146.1)	(\$11.3)
<i>Adjustments:</i>		
<i>Add: BA Transition write-offs.</i>	\$14.5	
<i>Add: UNV generated NPAT during July 2019 to March 2020.</i>	\$21.2	
<i>Add: Transaction costs (TER + UNV costs).</i>	\$9.7	
<i>Add: Disposal of Mongolia.</i>	\$115.2	
<i>Less: Gain on acquisition.</i>	(\$10.1)	
Underlying net profit after tax (NPAT)	\$4.1	

¹ Refer slide 6 of the FY2020 Results Presentation released on 1 September 2020

PRODUCTION SUMMARY

	MANAGED TONNES				EQUITY TONNES			
	ROM Tonnes		Coal Sales		ROM Tonnes		Coal Sales	
	2020FY	2019FY	2020FY	2019FY	2020FY	2019FY	2020FY	2019FY
Australia	3,052	2,647	2,589	2,298	3,052	2,647	2,589	2,298
Blair Athol	3,052	2,647	2,589	2,298	3,052	2,647	2,589	2,298
South Africa	11,494	8,883	7,389	6,721	6,300	5,208	4,036	3,810
Kangala	3,109	3,865	1,935	2,404	2,192	2,725	1,364	1,695
NCC	3,955	2,969	2,620	2,535	1,938	1,455	1,284	1,242
NBC	3,929	2,049	2,578	1,782	1,925	1,029	1,263	873
Ubuntu	501	-	256	-	245	-	125	-
Total	14,546	11,530	9,978	9,019	9,352	7,855	6,625	6,108

This announcement has been approved by the Company's Disclosure Committee for release.

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About TerraCom Limited

TerraCom Limited (ASX: TER) is an emerging company originating as a resource explorer with a large portfolio of operating assets in Australia and South Africa. We are currently enacting a growth strategy towards delivering a Mid-Tier diversified operating and trading business and have a global focus on the development of a high yielding diversified asset portfolio for its investors. To learn more about TerraCom visit terracomresources.com.