

ASX Announcement

12 September 2019

Coronado increases its borrowing facility to US\$550 million and extends the term to 2023

Coronado Global Resources Inc (ASX: CRN) today announced that it has successfully executed an amendment to its secured multicurrency Syndicated Facility Agreement (SFA) from US\$350 million to US\$550 million. As part of the amendments, Coronado has also extended the maturity of the SFA by an additional 12 months to February 2023.

Global Chief Financial Officer of Coronado, Ayten Saridas said, "Coronado's ability to increase its bank facility by US\$200 million to US\$550 million in the current coal price environment reflects the strength and stability of the company's balance sheet, the quality of our asset portfolio and the resilience of our underlying projected cash flows.

"The increased facility further strengthens our capacity to deliver on our expanding portfolio of growth projects and take advantage of emerging opportunities that may add further value to our securityholders," Ms Saridas said.

Coronado recently announced plans to increase annual saleable production at Curragh Mine to 15 Mt by 2023, a significant increase on the forecasted 12.9Mt outlined in the Prospectus at IPO in October 2018. The SFA is a revolving credit facility that can be drawn upon at short notice and is available for working capital and general corporate purposes. Coronado currently has no debt drawn under the SFA.

"The increase in the facility limit and the extension of the term of the facility to 2023 will provide greater funding certainty for Coronado through a period of significant growth. We have low gearing and we remain committed to managing our balance sheet in a prudent manner," Ms Saridas said.

Coronado also has an A\$370 million multicurrency Bank Guarantee Facility and the term of that facility will also be extended to February 2023. The amendments will not result in a change to Coronado's covenants or margins under the existing SFA.

The loan syndicate includes leading Australian and international banks with Westpac Banking Corporation as the mandated Lead Arranger and Bookrunner.

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About Coronado

Coronado Global Resources is one of the world's largest producers of high-quality metallurgical coal. Through our market-leading expertise, we operate some of the safest, cleanest and lowest cost mines in the industry. Coronado employs over 1700 people and our head office is located in Brisbane, Australia. Our operations are situated in two of the largest and most productive metallurgical coal basins in the world, the Bowen Basin in Queensland, Australia and the Central Appalachian region of the US, servicing customers throughout the Asia-Pacific, Americas and Europe. In total, we have eleven operating mines that are located close to transportation infrastructure. With a diversified production base and significant Reserves and Resource, Coronado is well placed to grow over many years to come. As a reliable supplier to the steel industry, we are dedicated to making a positive contribution to the global economy; and through our sustainable business practices, to the local economies and communities where we operate.