

ASX ANNOUNCEMENT

18 June 2024

Board and Management Changes

Australian Pacific Coal Limited ('AQC' or 'Company') (ASX: AQC) advises that Mr Mike Ryan is stepping down from his role as Interim Chairman and has resigned as a Director of the Company, with immediate effect.

Mr Ryan was appointed to the Board in November 2022 and accepted the role of Interim Chairman in January 2023. During his time as Interim Chairman, AQC made significant financial and operational progress towards restarting operations at Dartbrook Mine. This included restructuring the Dartbrook JV, successfully de-watering the Hunter Tunnel, a capital raise and placement, and securing a USD60 million debt facility for restart capex

With Dartbrook now approaching first coal, the Board would like to thank Mr Ryan for his substantial contribution to the Company during a period of rapid development.

The Company also advises that Non-Executive Director, Mr John Robinson, has been appointed Chairman of Australian Pacific Coal. Further, Executive Director & Interim CEO, Ms Ayten Saridas, has been appointed as Managing Director and Chief Executive Officer. Both appointments are effective immediately.

On behalf of the Board and Management of AQC, Chairman Mr John Robinson said: "We would like to thank Mr Ryan for his dedication and insight, particularly in relation to capital markets, which has proven to be invaluable over the past 18 months and we wish him well in his future endeavours.

"We also congratulate Ms Saridas on her appointment as Managing Director and Chief Executive Officer. Her achievements as Interim CEO have been considerable and we look forward to AQC's next phase of growth under her leadership."

#####

This announcement has been authorised for release to the ASX by the Board of Australian Pacific Coal Limited.

About Australian Pacific Coal Limited (ASX: AQC) and the Dartbrook Project

Australian Pacific Coal Limited (ASX: AQC) is focused on developing, acquiring and value adding coal projects. AQC's principal asset is the Dartbrook Coal Mine located in the Hunter Valley, NSW, approximately 4 km west of Aberdeen and 10 km north-west of Muswellbrook. The Dartbrook site has access to world-class infrastructure, a skilled workforce, and support industries utilised by major mining companies in the region. Dartbrook mine produces a high-quality thermal coal (NEWC spec) that is typical of the Hunter Valley with the potential to produce some semi-soft metallurgical coal. The quality characteristics and the percentage of the overall volume of product coal that may have coking coal properties suitable for end-users are yet to be fully determined.

The Dartbrook Joint Venture comprises Australian Pacific Coal Limited (80%, via subsidiaries) and Tetra Resources Pty Ltd (20%, via subsidiaries). Vitol Asia Pte Ltd is the Sole Marketing Agent for Dartbrook coal.

For personal use only

All enquiries:

Corporate

Murray Aitken

Australian Pacific Coal Limited

M. +61 (0)408 932 158

E. maitken@aqcltd.com

Investors

Matt Sullivan

Meridian Investor Relations

M. +61 (0)412 157 276

Media

Paul Ryan

Citadel-MAGNUS

M. +61 (0) 409 296 511

E. pryan@citadelmagnus.com