



McGrathNicol

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Partnership

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ASX Announcement

**Baralaba Coal Company Limited (Administrators Appointed)
ACN 112 682 158 ("BCL" or "the Company")**

15 August 2017

As previously advised, on 12 July 2017, Shaun Fraser, Jamie Harris and Jason Preston, all Partners of McGrathNicol were appointed Joint and Several Voluntary Administrators ("Administrators") of BCL by a resolution of the Company's directors.

The second meeting of creditors of the Company has been convened for **Thursday, 17 August 2017 at 12:00pm AEST at Waterfront Place, Level 13, 1 Eagle Street, Brisbane QLD 4000.**

The Administrators are required, under Section 439A of the Corporations Act 2001, to investigate a company's affairs and report to creditors on the Administrators' opinion as to which outcome of the administration process is in the creditors' best interest so as to inform creditors prior to voting at the second meeting.

Liberty Metals and Mining Holdings, LLC, the Company's secured creditor and major shareholder, has advised that it intends to propose a Deed of Company Arrangement ("DOCA") for the consideration of creditors.

In order to advance the DOCA option for creditors (which may ultimately increase the proceeds available to all creditors), the Administrators recommend that creditors resolve to adjourn the upcoming meeting of creditors for up to 14 days. A supplementary report to creditors will be issued once a final DOCA proposal is received.

A copy of the 439A Report, including the Administrators' recommendation of the outcome of the administration process is available at this link: <http://www.mcgrathnicol.com/assignments/baralaba-coal-company-limited/#>

For all further enquires please contact:

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