

Market Announcement

4 July 2025

Australian Pacific Coal Limited (ASX: AQC) – Suspension from Quotation

The securities of Australian Pacific Coal Limited ('AQC') will be suspended from quotation immediately under Listing Rule 17.2 at the request of AQC, pending the release of an announcement by AQC.

Unless ASX decides otherwise, the securities will remain suspended until the earlier of:

- the end of the period stated in AQC's request for voluntary suspension; or
- the release of the announcement to the market.

AQC's request for voluntary suspension is attached below for the information of the market.

Issued by

ASX Compliance

4 July 2025

Australian Stock Exchange
20 Bridge Street
Sydney NSW 2000

Via email: tradinghaltssydney@asx.com.au

Dear Sir/Madam,

REQUEST FOR VOLUNTARY SUSPENSION

Australian Pacific Coal Limited (ASX: AQC) (the 'Company' or 'AQC') requests a voluntary suspension of the Company's securities with immediate effect.

The company provides the following update in relation to the Dartbrook Mine and its operations.

The Dartbrook Mine is owned and operated by an unincorporated joint venture (the Dartbrook Joint Venture) between Australian Pacific Coal Limited (via a wholly owned subsidiary, AQC Dartbrook Pty Ltd) and Tetra Resources (via Tetra Dartbrook Pty Ltd). Tetra Resources owns and manages the appointed operator of the Dartbrook Mine, Dartbrook Operations Pty Ltd and related entities ('Operator').

The Company was advised on the evening of 3 July 2025 that Richard Hughes and Timothy Heenan of Deloitte SRT Pty Ltd were appointed joint and several voluntary administrators ("Administrators") of the following Operator entities:

- Dartbrook Operations Pty Ltd (admin apptd) (ACN 664 671 318);
- Dartbrook Services Pty Ltd (admin apptd) (ACN 665 337 397);
- Dartbrook Commercial Pty Ltd (admin apptd) (ACN 665 337 413);
- Dartbrook Assets Pty Ltd (admin apptd) (ACN 665 337 306).

Following the appointment of the Administrators, Vitol Asia Pte Ltd ("Vitol") as secured creditor to the Dartbrook Joint Venture, advised that events of default had occurred under the secured financing facilities it has provided and, as a result, have accelerated repayment of those facilities and, as part of enforcement of their security, have appointed Benjamin Campbell and David McGrath of FTI Consulting joint and several Receivers and Managers ("Receivers and Managers") of the secured property of the Dartbrook Mine. This includes all of the shares in, and property of, AQC Dartbrook Pty Ltd, and moneys of the Company in certain reserve accounts (but not of any other property of the Company).

The directors of AQC Dartbrook Pty Ltd are meeting this morning to consider the above.

The Company provided a parent company guarantee for all moneys owing under the secured facility at the time of the execution of the senior secured facility in January 2024.

The directors of AQC are continuing to assess the financial uncertainty of the above and will provide an update via a further announcement which is intended to lift the voluntary suspension.

The Company provides the following information in relation to this request in accordance with ASX Listing Rule 17.2:

1. AQC requests the voluntary suspension pending a further release by the Company in relation its assessment of the above matters;
2. AQC requests that the voluntary suspension remain in place until the earlier of an announcement to the market regarding the above, or Monday 7 July 2025;
3. AQC expects that the voluntary suspension will be ended by the announcement referred to above being made to the ASX; and
4. AQC is not aware of any reason why the voluntary suspension not be granted and is not aware of any further information necessary to inform the market about the trading halt.

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This announcement has been authorised for release to the ASX by the Board.

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

Australian Pacific Coal Limited (ASX: AQC) has recently resumed underground mining operations at the Dartbrook Coal Mine following successful execution of a restart capital program in 2024. Located in the Hunter Valley, NSW, approximately 4 km west of Aberdeen and 10 km north-west of Muswellbrook, Dartbrook has access to world-class infrastructure, a skilled workforce, and support industries utilised by major mining companies in the region. The Dartbrook mine has previously produced a high-quality high-energy low-sulphur thermal coal (NEWC spec).

The Dartbrook Joint Venture comprises Australian Pacific Coal Limited (80% direct interest via subsidiaries, and 70% economic interest) and Tetra Resources Pty Ltd (20%, via subsidiaries).