



DELAY IN RELEASE OF 2015 YEAR-END RESULTS

Johannesburg, 30 September 2016 - The management of Ichor Coal N.V. (IchorCoal) wishes to advise shareholders of a further delay in the finalisation of the external audit of its financial statements for the 12-month period to end December 2015.

At an extraordinary general meeting of shareholders on 30 June 2016, approval was granted to extend the deadline for publishing the 2015 accounts to 30 September 2016. Whilst the external review itself has been completed, IchorCoal as part of Sapinda Group is now engaged in a routine compliance procedure initiated by its external audit firm, Ernst & Young Accountants LLP (EY) which is required by EY to be satisfactorily completed prior to the sign-off of our accounts.

This process remains ongoing as at 30 September.

Whilst EY has provided no guidance as to when their compliance procedures will be finalised, it is expected that conclusion will be reached within a matter of weeks.

In the interim, a summary of the unaudited key financial results is included in an updated investor presentation which can be found under the '*Investors*' tab on our website.

Shareholders will be kept abreast of developments in this regard.

ENDS