



Notice of the Extraordinary General Meeting of Shareholders of Ichor Coal N.V. to be held on 31 October 2017

Ichor Coal N.V. (the **Company**) invites its shareholders to its Extraordinary General Meeting of Shareholders (**EGM**) to be held at Sapinda Holding B.V., World Trade Centre Schiphol, Schiphol Boulevard 127 G4.02, 1118 BG Schiphol, The Netherlands, on 31 October 2017, at 12.00 hours am (CET). The language of the meeting will be in English.

The agenda items of the EGM will be as follows:

Agenda

- 1. Opening and announcements**
- 2. Approval (within the meaning of Section 2:107a of the Dutch Civil Code) of the disposal of the Vunene and Penumbra Mining operations (vote)**
- 3. Issuance of shares and exclusion of pre-emptive rights**
 - (a) Proposal to issue 20,403,500 shares to Sapinda Holding against the set-off of an EUR 8,161,400 payable to Sapinda Holding (vote)
 - (b) Proposal to exclude pre-emptive rights (vote)
- 4. Composition of the Supervisory Board**
 - (a) Proposal to re-appoint Mr. L. Windhorst as member of the Supervisory Board (vote)
 - (b) Proposal to re-appoint Mr. P. Barbieri as member of the Supervisory Board (vote)
 - (c) Proposal to appoint Mr M. Meister as member of the Supervisory Board (vote)
- 5. Any other business and close of the meeting**

Meeting documents

The agenda above and the explanatory notes thereto and the particulars of Mr. M. Meister that include the information referred to in Section 2:142 paragraph 3 of the Dutch Civil Code are available at the Company's website: www.ichorcoal.com. The documents are also available for inspection and can be obtained free of charge at the offices of the Company and via GFEI IR Services GmbH referred to below.

Registration to Vote

Holders of bearer shares intending to attend the EGM in person or by proxy are asked to deposit their shares against receipt of a certificate of deposit not later than on 24 October 2017, 17:00 hours CET. The deposit of the bearer shares means that the bearer shares held by the shareholder in his/her/its securities account are blocked from trading, and as such held in deposit by the shareholder's bank until (and including) the date of the EGM.

A certificate of deposit must be sent to the address GFEI IR Services GmbH (Address: Ostergrube 11, 30559 Hannover, Germany; eFax: +49 511 47402319), with a PDF copy to hv@gfei.de, not later than on 24 October 2017, 17:00 hours CET.

Voting by Proxy

The right to attend and to vote at the meeting may be exercised by a written proxy. A form of a written proxy is available at the Company's website. The following must be received by the Management Board no later than 26 October 2017 at 17:00 hours (CET): (i) the written proxy; (ii) a photocopy of the passport of the signatory; and (iii) if the proxy is granted by a legal entity: an excerpt from the trade register showing the signatory's authority to represent the shareholder. The proxy to represent a shareholder may (but needs not) be granted to Ms J.J.C.A. Leemrijse, civil law notary with Allen & Overy LLP, by sending an email with proxy and voting instructions to hv@gfei.de no later than 26 October 2017 at 17:00 hours (CET). A copy of the written proxy must be shown at the registration prior to the start of the meeting.

As at 13 October 2017 the issued share capital of the Company amounts to EUR 7,478,107.70, divided into 74,781,070 ordinary shares of EUR 0.10 each.

For further information please see the Company's website www.ichorcoal.com.

All communications to the Company or the Management Board in connection with the foregoing must be addressed as follows: Ichor Coal N.V., 30 Jellicoe Avenue, 3rd Floor, Rosebank 2196, South Africa, tel: +27 (11) 268 11 00; fax: +27 (11) 268 03 78; email: info@ichorcoal.com.

The Management Board and the Supervisory Board

Rosebank, South Africa, 13 October 2017.