

Sapinda Holding B.V. Debt Conversion

Further to the conclusion of the debt-to-equity conversion agreement between Ichor Coal N.V. and Sapinda Holding B.V. in June 2017, we are pleased to confirm the successful completion of the transaction.

The conversion was carried out in two tranches. The first tranche involved the issue of 6,750,000 new shares and the second 20,403,500, both at €0.40 per share for an aggregate amount of €10.8m.

This brings the total number of Ichor Coal N.V. issued shares to 95,184,577.

Ends