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ASX Announcement

6 May 2021

Coronado successfully completes institutional entitlement offer

Coronado Global Resources Inc. (“Coronado” or the “Company”) (ASX: CRN) is pleased to advise that it has successfully completed the institutional component (“Institutional Entitlement Offer”) of its 1 for 4.73 pro-rata accelerated non-renounceable entitlement offer (“Entitlement Offer”) as announced on 4 May 2021.

The Institutional Entitlement Offer closed on Wednesday, 5 May 2021 and raised gross proceeds of approximately US\$87 million (A\$114 million) at an offer price of A\$0.45 per new CHESSE Depository Interest representing a beneficial interest in one tenth of a share of common stock in the Company (“CDI”).

The Institutional Entitlement Offer received strong support from Coronado’s existing institutional securityholders. As had been previously disclosed, the Energy & Minerals Group, through its affiliate Coronado Group LLC (“EMG”), which is Coronado’s largest securityholder with a holding of approximately 55.9%, took up approximately 72 million CDIs so as to maintain an interest of at least 50.1% of the CDIs on issue, following completion of the Equity Offer. Entitlements renounced by EMG have been allocated to institutional investors.

The new CDIs to be issued under the Institutional Entitlement Offer are expected to be settled on Thursday, 13 May 2021 and allotted and commence trading on ASX on Friday, 14 May 2021. Upon issue, the new CDIs will rank equally with existing CDIs.

Coronado expects ASX to lift the voluntary suspension of trading in its securities and for Coronado’s CDIs to recommence trading on ASX on an ex-entitlements basis from market open today.

Coronado’s Managing Director and CEO, Gerry Spindler, said, “The Institutional Entitlement Offer was well received and with the broader refinancing package, including US\$350 million of senior secured notes and the asset-based-loan (in an initial aggregate principal amount of US\$100 million), we have created a capital structure that has increased our financial flexibility, extended our debt maturity profile and diversified our funding sources.”

“Eligible retail investors will have the opportunity to participate in the Retail Entitlement Offer which opens on Tuesday, 11 May 2021,” he concluded.

Retail entitlement offer

The retail component of the Entitlement Offer (“Retail Entitlement Offer”) is expected to open on Tuesday, 11 May 2021 and close at 5.00pm (AEST) on Tuesday, 25 May 2021.

A retail offer booklet (“Booklet”) accompanied by a personalised entitlement and acceptance form will be sent to eligible securityholders on or around Tuesday, 11 May 2021.

Eligible securityholders¹ who are registered as holders of CDIs at 7.00pm (AEST) on Thursday, 6 May 2021 (“Record Date”) and with a registered address in Australia or New Zealand will have the opportunity to subscribe for 1 CDI for every 4.73 existing CDIs held on the Record Date at an offer price of A\$0.45 per new CDI, being the same offer price as the Institutional Entitlement Offer.

¹ Retail securityholders that are in the United States or that are “U.S. persons” (as defined in Regulation S under the U.S. Securities Act of 1933) (“U.S. Persons”) or acting for the account or benefit of U.S. Persons are not entitled to participate in the Retail Entitlement Offer.

Further information

Securityholders who have any questions about the Retail Entitlement Offer are encouraged to read the Booklet and seek financial, investment or other professional advice from a qualified professional adviser.

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For further information please contact:

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any CDIs (or underlying shares of common stock) in the United States or to any person who is, or is acting for the account or benefit of, a “U.S. person” (as defined in Rule 902(k) under the U.S. Securities Act of 1933, as amended (“U.S. Securities Act”)) (“U.S. Person”), or in any other jurisdiction in which such an offer would be illegal. The New CDIs being offered and sold in the Offer (including underlying shares of common stock) have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New CDIs in the Placement and the Entitlement Offer (or underlying shares of common stock) may not be offered or sold, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. Persons, unless the New CDIs are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any state or any other jurisdiction in the United States.

FORWARD-LOOKING STATEMENTS

This announcement contains forward-looking statements concerning the Company business, operations, financial performance and condition, the coal, steel and other industries, as well as the Company’s plans, objectives and expectations for its business, operations, financial performance and condition. Forward-looking statements may be identified by words such as "may," "could," "believes," "estimates," "expects," "intends," "considers", “forecasts”, “targets” and other similar words. Forward-looking statements provide management’s current expectations or predictions of future conditions, events or results. All statements that address operating performance, events or developments that the Company expects or anticipates will occur in the future are forward-looking statements. They may include estimates of revenues, income, earnings per share, cost savings, capital expenditures, dividends, share repurchases, liquidity, capital structure, market share, industry volume, or other financial items, descriptions of management’s plans or objectives for future operations, or descriptions of assumptions underlying any of the above. All forward-looking statements speak only as of the date they are made and reflect the company’s good faith beliefs, assumptions and expectations, but they are not guarantees of future performance or events. Furthermore, the company disclaims any obligation to publicly update or revise any forward-looking statement, except as required by law. By their nature, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Factors that might cause such differences include, but are not limited to, a variety of economic, competitive and regulatory factors, many of which are beyond the company’s control, that are described in the Company’s investor presentation filed with the ASX on or around the date of this announcement, as well as additional factors the Company may describe from time to time in other filings with the ASX and SEC. You may get such filings for free at the Company’s website at www.coronadoglobal.com.au. You should understand that it is not possible to predict or identify all such factors and, consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.

PRO FORMA FINANCIAL INFORMATION

While this announcement includes certain pro forma financial information, you understand that such pro forma financial information is for illustrative purposes only and is not represented as being indicative of the Company’s views on its, nor anyone else’s, future financial position and/or performance. You further

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understand that (i) the pro forma financial information has been prepared by the Company in accordance with the measurement and recognition requirements, but not the disclosure requirements, of applicable accounting standards and other mandatory requirements in the United States or Australia, (ii) the pro forma financial information is not prepared in accordance with the requirements of Regulation S-X and (iii) neither the assumptions underlying the pro forma adjustments nor the resulting pro forma financial information have been audited or reviewed in accordance with generally accepted auditing standards or the standards of the Public Company Accounting Oversight Board.

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