



## ASX ANNOUNCEMENT

17 November 2021

### BLAIR ATHOL RESULT – FOR THE MONTH OF OCTOBER 2021

- **October 2021 Operating EBITDA<sup>1</sup> for Blair Athol of \$19.5 million**
- **Production and sales solid**
- **On target coal sales of 575,000 for December 2021 quarter are forecast to deliver an Operating EBITDA of \$70.0 million<sup>2</sup>**

TerraCom Limited (ASX:TER) (**TerraCom** or **Company**), an emerging resources company with a large portfolio of operating assets in Australia and South Africa, is pleased to provide shareholders with the financial result from the Australian Business Unit (Blair Athol (**BA**)) for the month of October 2021.

The Operating EBITDA<sup>1</sup> from BA was \$19.5 million. The Operating EBITDA result was achieved from coal sales of 157,000<sup>2</sup> tonnes which represents an operating cash margin of \$124 per tonne. This is in line with the forecast as announced on 4 November 2021.

Coal sales revenue achieved for BA was \$213 per tonne<sup>1</sup> for the month, and forecast revenue for the December 2021 quarter remains at is \$210 per tonne<sup>2</sup>. BA remains on target to achieve forecast coal sales in the December 2021 quarter of approximately 575,000 tonnes, representing a run rate of 2.3 million tonnes per annum. Should the forecast coal sales and associated revenue be achieved, this will deliver an Operating EBITDA of \$70 million for the December 2021 quarter<sup>2</sup>.

This announcement has been approved by the Board for release.

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#### About TerraCom Limited

*TerraCom Limited (ASX: TER) is an emerging company originating as a resource explorer with a large portfolio of operating assets in Australia and South Africa. We are currently enacting a growth strategy towards delivering a Mid-Tier diversified operating and trading business and have global focus on the development of a high yielding diversified asset portfolio for its investors. To learn more about TerraCom visit [terracomresources.com](http://terracomresources.com).*

<sup>1</sup> Non IFRS measure. Based on management accounts. The data presented does not include the results from the South African Business unit or TerraCom corporate costs.

<sup>2</sup> Refer TerraCom ASX Announcement dated 4 November 2021.