



ASX Announcement

28 October 2022

Renewal of Exploration Licence No. 6812 (Savoy Hill)

NuCoal Resources Ltd (ASX:NCR) (**NuCoal** or **Company**) is pleased to announce that EL 6812 (**EL**) has been renewed, effective on 18 October 2022, for a period ending on 20 June 2028.

The Company will now proceed to undertake the work schedule specified in the Renewal. This includes a phase 3 drilling program of seven cored holes which will provide data on resource quantum and quality for 6 coal seams known to occur on the EL. Drilling will commence after all required access and agreements are completed with relevant landholders. In the interim, work will commence on a comprehensive review of existing data.

NuCoal Chair, Mr Gordon Galt said *"We are pleased that this EL has now been renewed. We know that there are coal resources in this EL and that there have been many relevant changes in the past few years while we have been waiting for this renewal. These include changes of land ownership in the vicinity of the EL and a significant increase in the price of coal in the market. We will be examining all of these matters over the next six months."*

This announcement has been authorised by the Board.

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ASX:NCR • Share Information

Issued Shares: 768.6m

Board of Directors

Chairman:	G. Galt
Non-Executive Director & Company Secretary:	G. Lewis
Non-Executive Director:	M. Davies