



9 March 2023

Reference: 67238

Mr Gordon Galt
Chairman
NuCoal Resources Ltd
Level 7
28 Honeysuckle Drive
Newcastle NSW 2300

By email only.

Dear Mr Galt

NuCoal Resources Limited ('NCR'): Demonstrating sufficient operations under Chapter 12

ASX refers to NCR's draft announcement dated 2 March 2023 (the 'Announcement').

ASX has reviewed the Announcement and, for the reasons outlined in its letters dated 18 July 2022, 1 February 2023 and 13 February 2023, is not of the opinion that NCR's current operations are sufficient for the purposes of Listing Rule 12.1 to warrant the continued quotation of its securities.

ASX intends to suspend NCR's securities from quotation in accordance with our previous correspondence. This will take effect from the close of trading Monday, 13 March 2023.

Yours sincerely

Angel He
Adviser, Listings Compliance