



HEAD OFFICE

PO Box 307

Toronto NSW 2283

P 02 4013 6181

W www.nucoal.com.au

E admin@nucoal.com.au

ABN 29 060 352 990

5 February 2025

National Stock Exchange of Australia Limited
1 Bligh Street
Sydney NSW 2000

Attn: Mr Alex Sutton

Dear Sir/Madam

We are submitting this Application for NSX Listing (**Application**) on behalf of the shareholders of NuCoal Resources Limited (**NCR**) under the Fast Track Compliance method.

We believe that we qualify for Fast Track Compliance because NCR:

- Is an ASX listed company which would like to transfer to the NSX;
- Does not wish to raise capital in the 3 months prior to or 3 months after listing on the NSX;
- Has provided an Information Memorandum as required;
- Has appointed a Nominated Adviser;
- Confirms that Directors have signed the issuer and director declarations and a deed poll to maintain access to CHESS.

We can provide further information to support our Application if/as needed.

Yours faithfully

Gordon Galt, Chairman NuCoal Resources Limited

CONTENTS

1. General

Name of Applicant	NuCoal Resources Limited ACN 060 352 990
Place of incorporation	Australia
Date of incorporation	13 January 2010 NuCoal was previously Supersorb NL which was listed on the ASX (from Perth) and then went through a DOCA process
Registered Address	Registered Office: c/- 28 Honeysuckle Drive Newcastle NSW 2300 Ph: 02 4013 6181
Mailing Address	PO Box 307 Toronto NSW 2283 Ph: 02 4013 6181
Securities	Ordinary fully paid shares
Proposed Method of listing/proposed distribution of securities	Fast track transfer from ASX to NSX
Estimated Market Capitalisation	\$2-2.5m (current cash backing)
Name of Stock Exchange currently listed	Australian Stock Exchange (ASX: NCR) Shares were suspended on 13 March 2023 due to non-compliance under Listing Rule 12.1 that requires the " <i>level of an entity's operations must, in ASX's opinion, be sufficient to warrant the continued quotation of the entity's securities and its continued listing</i> ".

2. Share capital and ownership

the designation or title of each class of share;	Ordinary Shares
the number of shares issued;	768,612,354
the voting rights attached to each share;	Each shareholder

the amount of fully paid up shares;	768,612,354
the shareholdings of the directors and officers of the issuer	TBA
names of all shareholders of the issuer who own five percent (5%) or more of the shares of the issuer and their respective shareholdings.	TBA
A list in tabular form of the names of all shareholders of the issuer including the dates that the shares were allotted to them, the consideration that they provided and the number of share's that are held.	TBA

3. Securities

All securities to be listed are fully paid ordinary shares.

4. History and nature of business

NCR has three intentions with the Company's business in the future:

- **Compensation Efforts:** Continue efforts to obtain compensation from the NSW Government for the unjust and unjustified cancellation of EL 7270 Doyles Creek in 2014.
- **Exploration Projects:** Evaluate its two exploration projects, Savoy Hill (**EL 6812**) and (**ELA 6682**), in the NSW Hunter Valley.
- **New Business Opportunities:** Consider and evaluate new business opportunities in resource and energy related fields.

Further detail is given below.

Compensation Efforts

In 2010, NuCoal Resources Ltd (NuCoal) acquired, as its primary asset, Doyles Creek Mining Pty Ltd (DCM) for \$94 million for the purpose of obtaining coal Exploration License 7270 (the License) in New South Wales (NSW), which was granted to DCM on December 15, 2008.

On November 23, 2011, the NSW Independent Commission Against Corruption (ICAC) began an investigation—to which NuCoal was not a named party—into allegations of corruption concerning the grant of various licenses by the NSW Minister for Primary Industries, including License 7270. In August 2013, ICAC made findings of misconduct against former directors of DCM, but not against NuCoal or any of its current directors. In December 2013, ICAC recommended that the License be cancelled, and innocent parties affected be compensated.

On January 30, 2014, the NSW Government introduced the Mining Amendment (ICAC Operations Jasper and Acacia) Act 2014 (the Act), which cancelled the License without compensating NuCoal or any of its shareholders. The Act removed any legal remedy for NuCoal (or its investors) by absolving the State from any liability associated with the grant or cancellation of the License. The Act also gave the NSW Government the right to compulsorily acquire all of NuCoal's proprietary exploration information for no compensation.

In summary, in the period between December 2013 and now, NuCoal's innocence has been affirmed by ICAC, the Supreme Court of NSW, and two NSW Parliamentary Committees, with the last of these recommending (November 2021) that urgent action should be taken to compensate NuCoal for the cancellation of EL 7270.

Since the expropriation of EL 7270, NuCoal has requested that the NSW Government award a suitable amount of compensation for their actions as described above. A considerable amount of additional material is available on the NCR website.

Exploration Projects:

NCR is evaluating the potential of its two exploration projects, Savoy Hill (**EL 6812**) and (**ELA 6682**), in the NSW Hunter Valley. Details are given in Section 9 below.

Efforts at the present time are focused on opportunities for marketing of the products that could be mined from these tenements.

New Business Opportunities:

The Company has considered a number of new business opportunities in the resource and energy related fields in the past year. Efforts will continue after the NSX listing occurs and companies looking for a public listing will be encouraged to discuss their plans with NCR. Brokers will be engaged to develop and evaluate opportunities in conjunction with the Company.

2 Summary of earnings

Refer to NCR website to view financial statements
<https://nucoal.com.au/investor-centre/>.

3 Balance sheet

Refer to NCR website to view financial statements
<https://nucoal.com.au/investor-centre/>.

4 Employees

Nil full time, 3 part time directors

5 Child entities

Name of Entity	ACN	Nature of Business	Company Share Structure
Doyles Creek Mining Pty Limited	122 652 037	Subsidiary – 100% owned by NCR	470,000,000 Ordinary Shares on issue NCR holds 470,000,000 fully paid ordinary shares
NuCoal Share Plan 1 Pty Limited	143 719 831	Subsidiary – 100% owned by NCR	100 Ordinary Shares on issue NCR holds 100 fully paid ordinary shares
Dellworth Pty Limited	992 998 192	Subsidiary – 100% owned by NCR	400 Ordinary Shares on issue NCR holds 400 fully paid ordinary shares

6 Dividend record

Nil

7 Properties

Savoy Hill Coal Project (100%) – see Figure 1

On 18 October 2022, the Savoy Hill Exploration Licence 6812 (**EL 6812**) was renewed for a period ending on 20 June 2028. The Savoy Hill Project (**EL 6812**) was explored by NuCoal during 2012 and 2013 with 34 fully cored boreholes completed for 7,000 metres of drilling, in addition to eight cored holes drilled by Macquarie Generation (**AGL**) in 2006.

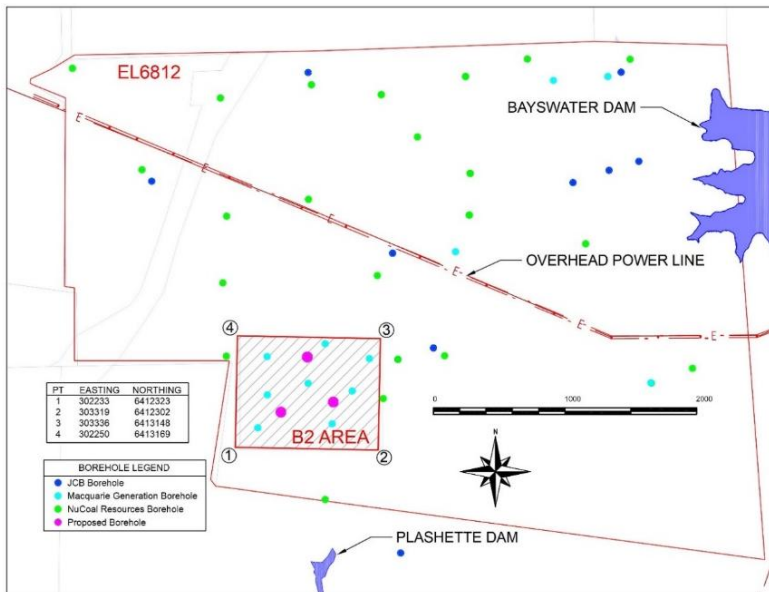
The work scheduled for 2023 was completed as agreed and a maiden 2012 JORC Coal Resource estimate totaling 88 Mt (51 Mt Indicated and 37 Mt Inferred) was reported for EL 6812. Negotiation of approvals for the next stages of the work program were commenced with relevant stakeholders.

ELA 6680

As work proceeded on EL 6812, the B2 area in the middle of EL 6812 (as detailed in Section 1.2) became available for exploration and Exploration Licence Application 6680 (**ELA 6680**) for Group 9 (coal) was lodged with the Department of Regional NSW by Dellworth Pty Limited on 15 November 2023 over an area of approximately 92 hectares (0.92km²) which is located around 15 kilometres to the south of the town of Muswellbrook.

We have been advised of the intention to grant the area to the Company, subject to agreeing to the imposed conditions and payment of certain fees. It is expected to be granted early in 2025.

Figure 1



8 Litigation

Nil

9 Management

Gordon Galt (*BEng Hons, BCom, MAICD, MAusIMM*)

Experience

Mr Galt is a mining engineer with extensive coal industry experience in Australia. Former General Manager at Ulan - 1993, Managing Director at Cumnock Coal - 1996 and Managing Director with Newcrest Mining Limited.

Other Directorships

Currently Principal of Taurus Funds Management, Chairman of NuCoal Resources Limited and Chairman of QMetco Limited (unlisted) since August 2016.

Criminal Proceedings

Nil

Michael Davies (*BA Hons, MBA*)

Experience

Mr Davies is a principal of Taurus Funds Management Pty Ltd, with extensive financing and banking experience with major banks in Australia originating, structuring and arranging debt and providing corporate advice to natural resources companies.

Other Directorships

Mr Davies is currently a non-executive director of NuCoal Resources Limited and Lefroy Exploration Limited and Qmetco Limited.

Criminal Proceedings

Nil

Glen Lewis

Experience

Glen is a qualified Coal Mine Manager and has worked in the Coal Industry since 1980. Throughout his career he worked at all levels of Management inclusive of 10 years as an Undermanager at various operations including United Colliery and Dartbrook Coal, where he was part of the Management Team for the construction of both projects. In 1997 he commenced as Mine Manager at Cumnock Coal and in 1999 was promoted to Operations Manager at Oceanic Coal (consisting of West Wallsend and Teralba underground mines and Westside opencut operation) following its acquisition by Xstrata Coal.

Other Directorships

Mr Lewis is currently a non-executive director of TerraCom Limited.

Criminal Proceedings

Nil

10 Sponsors, bankers, Auditors

Proposed Nominated Adviser	Andrew Whitten, Confidant Partners
Legal counsel	Neil Archer, Horton Rhodes
Auditor Name	Ernst Young – Auditor’s experience includes many ASX listed companies

11 Statement of non-compliance

Nil.

12 Declarations

Director's Declarations and Undertakings have been provided separately.