

26 March 2013

MALABAR COAL LIMITED

ABN 29 151 691 468

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Mr Andrew Weaver

Advisor, Listings Compliance (Sydney)

ASX Limited

PO Box H224

Australia Square NSW 1215

By Email: andrew.weaver@asx.com.au

Dear Andy,

Re: Malabar Coal Limited (Company)

I refer to the decision letter of the ASX Limited (**ASX**) dated 25 March 2013, regarding the Company's application for admission to the ASX's Official List. Attached are the following for release to the market:

1. A distribution schedule for each class of security to be quoted is attached: by class and combined (Annexure B);
2. A statement setting out the names of the 20 largest holders for each class of quoted securities, including the number and percentage of each class of securities held by each holder, is attached (Annexure C);
3. The following securities are subject to mandatory escrow for a period of 24 months from the date of official quotation of the Company's ordinary fully paid shares:
 - 3.1. 17,442,306 ordinary fully paid shares; and
 - 3.2. 450,000 unquoted options, each with the right to acquire for an exercise price of \$1.50 for one fully paid ordinary share issued by the Company;
4. The following securities are subject to voluntary escrow:
 - 4.1. 13,215,706 ordinary fully paid shares for a period of 6 months from the date of official quotation of the Company's ordinary fully paid shares; and
 - 4.2. 10,468,421 ordinary fully paid shares for a period of 24 months from the date of official quotation of the Company's ordinary fully paid shares;
5. A copy of the Company's security trading policy is attached (Annexure D);
6. A copy of the Company's accounts for:
 - 6.1. The period ended 30 June 2012 is attached (Annexure E); and
 - 6.2. The half-year ended 31 December 2012 is attached (Annexure F);
7. A copy of the Company's employee share option plan is attached (Annexure G);

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8. On 21 March 2013, the Company subdivided 18,382,822 ordinary fully paid shares to 40,999,979 ordinary fully paid shares on issue. Refer to Annexure A for a reconciliation of total shares on issue prior to and after the Offer;
9. On 21 March 2013, the Company converted 20,000,000 converting performance shares on issue to 24,000,021 ordinary fully paid shares. Refer to Annexure A for a reconciliation of total shares on issue prior to and after the Offer; and
10. On 22 March 2013, the Company granted a total of 450,000 options to:
- 10.1. Belltrees Investments Pty Ltd (ATF Cassidy Doyle Family Trust) (250,000); and
 - 10.2. Anthony Galligan (200,000).

Yours sincerely



Ian Morgan

Company Secretary