



CELSIUS COAL

LIMITED

ASX RELEASE | 21 December 2015

VARIATION TO BINDING HEADS OF AGREEMENT WITH FAVOURIT GLOBAL

Celsius Coal Limited (**Celsius** or **Company**) wishes to advise that the binding heads of agreement with the shareholders of Favourit Global Pty Ltd (**Favourit**), an online sports betting platform, to acquire 100% of the equity in Favourit (**Transaction**) has now been varied. The material changes are as follows:

- (a) the last date on which the conditions precedent must be satisfied pursuant to the Transaction has been amended to 15 March 2016 (originally 20 December 2015); and
- (b) the total consideration shares to be issued to Favourit's shareholders has been amended to 60,600,000 shares (originally 57,000,000). This new figure takes into account an interim capital raising of approximately \$600,000 recently undertaken by Favourit.

The Company wishes to advise that the proposed Transaction timetable has been amended to the following indicative dates:

Event	Date
Lodgement of Prospectus with the ASIC	28 th January 2016
General Meeting held to approve the Transaction	28 th January 2016
Opening Date of Capital Raising	1 st February 2016
Closing Date of the Capital Raising	25 th February 2016
Settlement of the Acquisition of Favourit	29 th February 2016
Despatch of holding statements	1 st March 2016
Re-compliance with Chapters 1 and 2 of the ASX Listing Rules	7 th March 2016
Re-quotation of Shares (including Shares issued under the Capital Raising) on ASX	8 th March 2016

Ends -

Enquiries

For more information, please visit www.celsiuscoal.com.au or contact Mr Ranko Matic, Company Secretary on +61 (08) 9226 4500.