

12 August 2024

ASX Announcement

Cooperation Agreement with Wintime Energy Group Co., Ltd

TerraCom Limited (ASX: TER) (**TerraCom** or **Company**) is pleased to advise it has entered into a Cooperation Agreement with Wintime Energy Group Co., Ltd (a company listed on the Shanghai Stock Exchange, 600157) (**Wintime**) to jointly develop and operate the Moorlands Thermal Coal Project (**Moorlands Project**) in Queensland and pursue other strategic opportunities in complementary markets and industries.

Highlights

- TerraCom intends to act as a full-service development and mining services partner for Wintime to expedite the approval and commercial operation of the Moorlands Project
- Blair Athol to be used as an infrastructure, processing and logistics precinct generating a long-term revenue stream alongside steady state ROM production from Blair Athol.
- TerraCom and Wintime will work exclusively to agree definitive project documents for the Moorlands Project by 31 December 2024.
- TerraCom and Wintime plan to work collaboratively to investigate joint global development and operation opportunities in complementary markets and industries, including in mineral resources, renewable resources and related areas.

About Wintime

Wintime was founded in 1992 and listed on the Shanghai Stock Exchange in 1998. Wintime has comprehensive energy development, generation, distribution and storage expertise and operates a portfolio of coal mine and power generation assets including wharf and ship loading/unloading facilities across mainland China. Wintime also operates in petrochemical manufacturing and trading with complementary investment, logistics, equipment supply and other businesses. The market capitalisation of Wintime is 27.99bn CNY (approximately AUD5.94bn)¹.

Wintime, through its wholly owned subsidiaries, is the holder of tenements, which comprise the Moorlands Project.

¹ At close: 3.00pm China Standard Time on 9 August 2024.

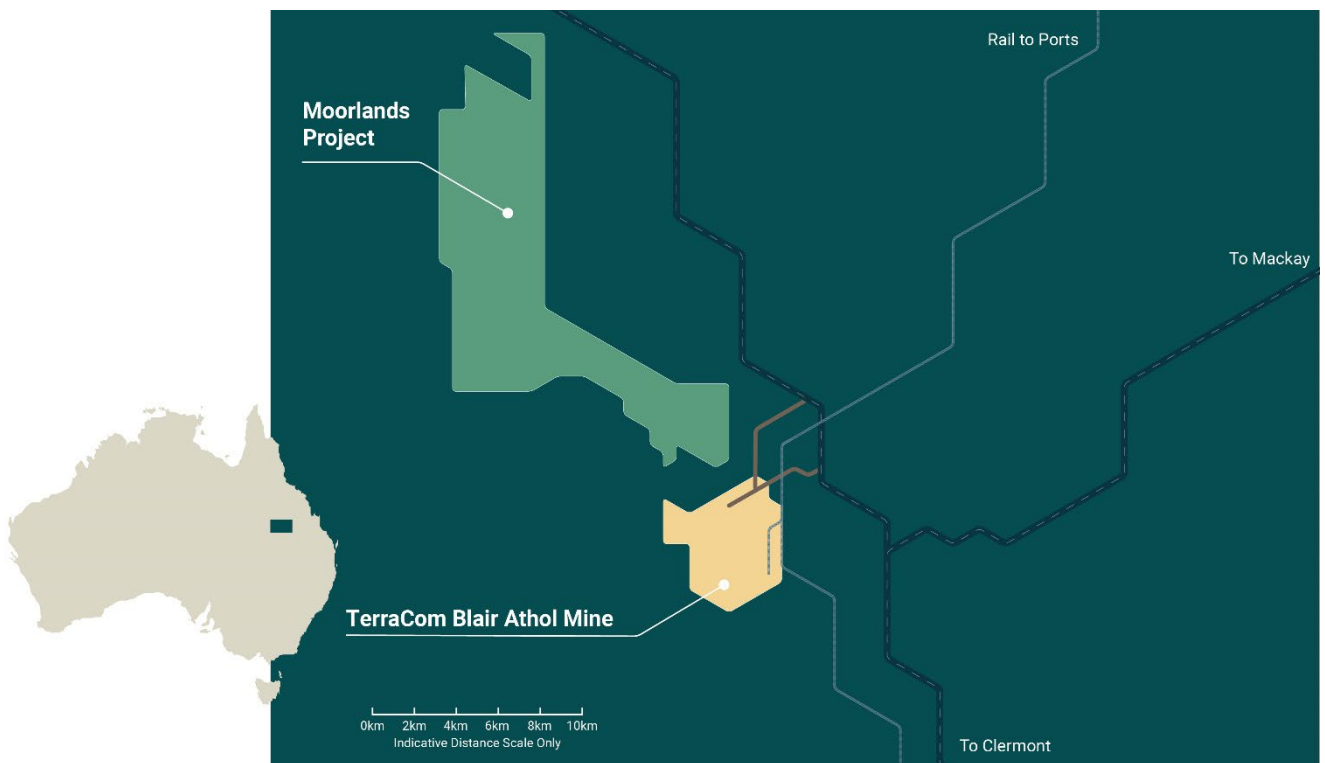


About the Moorlands Project

The Moorlands Project is a thermal coal development opportunity located in the Western Bowen Basin of Queensland approximately 14 kilometres northwest of the TerraCom Blair Athol Coal Mine and 25 kilometres northwest of the Clermont township.

Moorlands is initially proposed as a 1.9mtpa run-of-mine operation with a 25 year mine life and expansion potential to 4mtpa run-of-mine. Moorlands is subject to grant of mining leases and receipt of other relevant approvals.

The tenements comprising the Moorlands Project have a 378mt resource (JORC 2012) with initial studies indicating support for a robust open cut thermal coal mining operation to provide long term supply for Wintime's coal fired power generation in China.



TerraCom will be engaged to provide development, management, mining services, logistics and processing services through to the mine gate.

TerraCom will leverage capacity in the existing infrastructure at Blair Athol, to establish a dual processing and logistics hub for Blair Athol and Moorlands coal whilst maintaining steady state ROM production from the Blair Athol resource.

TerraCom and Wintime will now work with regulatory authorities and technical consultants with a view to targeting first coal from the Moorlands Project in FY26.



TerraCom Managing Director, Danny McCarthy commented:

"I was fortunate enough to recently see firsthand the scale and sophistication of the Wintime operations in China and am humbled by the trust Wintime has placed in TerraCom to bring the Moorlands Project to life as well as the global development opportunities to expand the reach of TerraCom and Wintime.

The skills of both organisations and the proximity of Moorlands to Blair Athol makes TerraCom and Wintime natural partners to unlock development and operational synergies for both companies extending the horizon of mining operations at Blair Athol and the regional benefits that flow from it.

TerraCom looks forward to working strategically with Wintime in Australia and globally to explore complementary development opportunities that showcase the energy development, generation and technology capabilities of Wintime and the operational calibre of TerraCom."

This announcement has been approved by the Board for release.

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About TerraCom Limited

TerraCom Limited (ASX: TER) is an Australian based mining resources company with a global footprint, comprising a large portfolio of operating assets in Australia and South Africa within the coal sectors. We are a renowned low-cost producer focused on delivering exceptional outcomes from our high yielding diversified asset portfolio for its investors. To learn more about TerraCom visit terracomresources.com.