

U.S. DIRECTOR APPOINTMENT

Paringa Resources Limited (“**Paringa**” or “**Company**”) is pleased to announce the appointment of highly respected New York-based fund manager, Mr Jonathan Hjelte, as a Non-Executive Director of Paringa. Mr Hjelte has extensive experience in investment and portfolio management specializing in the mining, utilities, and energy sectors at some of the most notable investment funds in New York.

Until recently, Mr Hjelte was with Millennium Management LLC, a global investment management firm with approximately US\$30 billion in assets under management. Mr Hjelte was responsible for a team of analysts helping manage an equity portfolio focused on a diverse mix of sectors including power and mining. Mr Hjelte is currently on leave prior to commencing a new Portfolio Manager role in New York at one of the largest, most successful alternative investment management firms.

Prior to Millennium Management LLC, Mr Hjelte was an analyst at CR Intrinsic Investors, a division of SAC Capital Advisors focused on deep fundamental research. Mr Hjelte began his career at Lehman Brothers as an investment banker.

Mr Hjelte graduated *Summa Cum Laude* from Lehigh University where he received an M.S. in Statistics and a B.S. in the Integrated Business and Engineering honors program. He also holds the Chartered Financial Analyst (CFA) designation.

Commenting on the appointment, Paringa’s President and Chief Executive Officer, Mr David Gay, said *“We are delighted with the appointment of Mr Hjelte to the Board. He will add extensive and valuable experience in financing U.S. coal projects as we continue negotiations with financiers to fund and develop the Company’s low-capex Buck Creek No.1 Mine in the Illinois Basin. His willingness to join the Board is further testament to the quality of the Buck Creek No.1 Mine and our plans to become a significant new source of production in the growing Illinois Basin.”*

Mr David Chapman has advised that he will step down as a Non-Executive Director of Paringa. Mr Chapman is a founding director of the Company and the Board would like to thank him for his leadership and guidance since Paringa’s initial public offering which led to the acquisition of the Company’s Buck Creek Mining Complex in 2013.

The appointment of Mr Hjelte and the resignation of Mr Chapman will be effective on or about 11 January 2016. As a result of being appointed as a Director, Mr Hjelte (or his nominee) will receive 500,000 incentive options exercisable at A\$0.50 on or before 31 December 2018.

For further information contact:

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