

HIGHLY EXPERIENCED U.S. COAL EXECUTIVE APPOINTED TO PARINGA BOARD

HIGHLIGHTS:

- **Highly respected and experienced US coal executive, Mr Rick McCormick, appointed as Director of Paringa**
- **Mr McCormick was previously CEO of DRA Taggart (and Taggart Global), global leaders in coal processing plants, having constructed processing capacity in excess of 250 million tons per annum since 2000, including in the Illinois Basin**

Paringa Resources Limited (“**Paringa**” or “**Company**”) is pleased to announce the appointment of highly respected and experienced US coal executive, Rick McCormick, as a Non-Executive Director of Paringa, effective immediately.

Mr McCormick has spent the last 20 years of his career specializing in large-scale coal preparation plants and materials handling systems in the U.S., including the Illinois Basin. He has over 30 years’ of experience in coal preparation and coal preparation equipment, including operations, process and material handling design, construction, and process equipment design and application.

Mr McCormick was previously Chief Executive Officer of DRA Taggart (the US operating arm of DRA Global) a large and highly respected coal mining services firm with significant experience in the Illinois Basin having conducted operational and construction activities of many coal handling and preparation plants, including those owned by Alliance Resource Partners, LP. Mr McCormick is also a consultant to Concentrate Capital Partners, the fund management and investment arm of DRA Global.

Prior to this, Mr McCormick served as Chief Executive Officer and President of Taggart Global for over 10 years’ up until DRA Global’s acquisition of Taggart Global in 2014. Prior to joining Taggart Global, he served as Vice President of Conn-Weld Industries, Inc. Mr McCormick is a registered Professional Engineer and has Bachelors of Science degree in Mechanical Engineering from West Virginia University.

Commenting on his appointment, Mr McCormick said *“In my roles as CEO of DRA Taggart and Taggart Global I led a company that completed major coal projects in the United States and around the world. I have seen just about every major new coal mine in the U.S. over the last 20 years, and in my opinion, the Buck Creek Mine Complex is one of the best undeveloped coal projects in the United States. Having spent the most part of my career designing and building equipment, coal preparation plants, and materials handling systems for the U.S. coal sector, I’m delighted to be joining Paringa as we begin development of the low capex Buck Creek No.2 Mine, followed by the No.1 Mine, to ultimately become a 5.6 Mtpa producer of high quality coal in the Illinois Basin.”*

Mr David Griffiths has advised that he will resign as Non-Executive Director, effective immediately. Mr Griffiths was 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 in 2012 which led to the successful acquisition of the Company’s Buck Creek Mining Complex in 2013.

Commenting on the Board changes, Paringa's President and Chief Executive Officer, Mr David Gay, said *"Rick is an outstanding addition to our Board, and will add extensive and valuable U.S. coal experience and personal networks as Paringa enters into the development phase of the low capex Buck Creek No.2 Mine. His willingness to join the Board, and invest in the Company, is further testament to the quality of the Buck Creek Mine Complex and our plans to become a significant new source of production in the growing Illinois Basin. I would also like to thank David Griffiths for his valuable contributions to and ongoing support of the Company."*

For further information contact:

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