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## COMPLETED PLACEMENT FULLY FUNDS POPLAR GROVE

Paringa Resources Limited (“**Paringa**” or “**Company**”) is pleased to announce that it has now completed the second and final tranche of its previously announced placement of 102 million shares at an issue price of A\$0.52 per share to raise A\$53 million (US\$40 million) (“**Placement**”).

The second tranche of the Placement, comprising 57.4 million shares to Institutional and Sophisticated investors to raise gross proceeds of A\$29.9 million (US\$22.4 million), was completed today following shareholder approval at a General Meeting held on 30 May 2017. The first tranche of the Placement, comprising 44.6 million shares to Institutional and Sophisticated investors to raise gross proceeds of A\$23.2 million (US\$17.4 million), was completed on 21 April 2017.

Argonaut acted as Lead Manager to the Placement with Hartleys Limited and Curran & Co acting as Co-Managers to the Placement.

Proceeds from the Placement, together with the recently announced US\$20 million debt facility from Macquarie Bank Limited and existing cash reserves, completes the funding required for the construction of the Poplar Grove Mine. Paringa now holds A\$[56] million (US\$[42] million) in cash reserves.

An Appendix 3B and Section 708A Notice are attached.

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**Forward Looking Statements**

*This announcement may include forward-looking statements. These forward-looking statements are based on Paringa's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Paringa, which could cause actual results to differ materially from such statements. Paringa makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.*