

05 February 2025

Pembroke Olive Downs Pty Ltd – Pricing of USD550 million bond issue

Pembroke Olive Downs Pty Ltd (ACN 611 674 376) (“Pembroke”) has today successfully priced USD 550 million of senior secured bonds in the Nordic bond market. The bonds will mature in February 2030 and bear interest of 11.5% per annum. The bond issue attracted significant interest from credit investors globally.

The company intends to use the proceeds from the bond issue towards i) the refinancing of existing debt and ii) general corporate purposes, including the funding of the Olive Downs Expansion.

The outstanding bond with ticker PEMBR01 and ISIN NO0011173536, with a nominal amount of approximately USD 90.5 million, will be redeemed at the current call price of 105% of par.

An application will be made for the bonds to be listed on the Oslo Alternative Bond Market.

Clarksons Securities AS acted as manager in connection with the bond issue.

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About Pembroke Resources

Pembroke Resources owns the Olive Downs Complex, a large-scale world-class steelmaking coal mine located in the Bowen Basin of Queensland. Stage one of the Complex produces six million tonnes of run of mine coal, currently supplying tier one steel mills with high quality coking coal in Southeast Asia and Europe.

By reshaping mining and setting new standards that go well beyond current requirements, Pembroke Resources is creating a modern and unique approach that will deliver for the future.

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