



STATE OF
COLORADO

Ebert - DNR, Jared <jared.ebert@state.co.us>

New Elk Coal Company and Allegiance Coal Limited - Board Of Directors and Management

bstormes@newelkcoal.com <bstormes@newelkcoal.com>

Thu, May 26, 2022 at 2:56 PM

To: "Ebert - DNR, Jared" <jared.ebert@state.co.us>

Hi Jared,

Please see attached.

Best regards.

Bill

Bill Stormes, P.E.

Chief Mining Engineer

New Elk Coal Company

Office 719-631-6049

Mobile 205-475-6106

bstormes@newelkcoal.com

[Quoted text hidden]

3 attachments



220516 - NECC BR.pdf

183K



220516 - NECH BR.pdf

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S2 - Form 604 Notice of Change to substantial holdings (AHQ) - 30Aug2021.pdf

237K

**NEW ELK COAL COMPANY LLC
UNANIMOUS WRITTEN CONSENT
OF THE BOARD**

The undersigned, being all of the members of the Board (the “**Board**”) of New Elk Coal Company LLC, a Colorado limited liability company (the “**Company**”), in lieu of holding a meeting of the Board of the Company, hereby adopt the following resolutions by written consent to be effective as of May 16, 2022 (the “**Effective Date**”).

DIRECTOR RESIGNATION

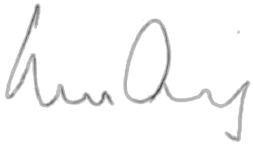
NOTED, that Mr Larry Cook had tendered his resignation as a director of the Company.

RESOLVED, that the resignation of Mr Larry Cookbe and is hereby noted and accepted with effect from the Effective Date.

FURTHER NOTED, that as a consequence of the director resignation the Board shall henceforth be comprised of Mark Gray and Jonathan Reynolds.

FURTHER NOTED, that the officers or the Company are Mark Gray Chairman, President and CEO of the Company; Jonathan Reynolds Vice President and Treasurer of the Company; Saravanan Sivapathasundaram Secretary of the Company.

IN WITNESS WHEREOF, the undersigned, being all the members of the Board, have executed this consent effective as of the Effective Date.



Mark Gray



Jonathan Reynolds

**NEW ELK COAL HOLDINGS LLC
UNANIMOUS WRITTEN CONSENT
OF THE BOARD**

The undersigned, being all of the members of the Board (the “**Board**”) of New Elk Coal Holdings LLC, a Colorado limited liability company (the “**Company**”), in lieu of holding a meeting of the Board of the Company, hereby adopt the following resolutions by written consent to be effective as of May 16, 2022 (the “**Effective Date**”).

DIRECTOR RESIGNATION

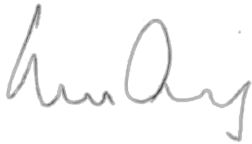
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RESOLVED, that the resignation of Mr Larry Cookbe and is hereby noted and accepted with effect from the Effective Date.

FURTHER NOTED, that as a consequence of the director resignation the Board shall henceforth be comprised of Mark Gray and Jonathan Reynolds.

FURTHER NOTED, that the officers or the Company are Mark Gray Chairman, President and CEO of the Company; and Jonathan Reynolds Vice President Treasurer and Secretary of the Company.

IN WITNESS WHEREOF, the undersigned, being all the members of the Board, have executed this consent effective as of the Effective Date.



Mark Gray



Jonathan Reynolds

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Allegiance Coal Limited

ACN/ARSN 149 490 353

1. Details of substantial holder (1)

Name Golden Energy and Resources Limited (GEAR), PT Dian Swastatika Sentosa Tbk, PT Sinar Mas Tunggal, PT Sinar Mas, PT Sinar Mas Cakrawala, PT Sinarindo Gerbangmas, Franky Oesman Widjaja, Indra Widjaja and Muktar Widjaja (GEAR Controllers)

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 30/08/2021

The previous notice was given to the company on 04/08/2021

The previous notice was dated 04/08/2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid (ORD)	43,781,095	13.32%	48,810,271	14.85%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
24/08/2021	Golden Energy and Resources Limited (GEAR), PT Dian Swastatika Sentosa Tbk, PT Sinar Mas Tunggal, PT Sinar Mas, PT Sinar Mas Cakrawala, PT Sinarindo Gerbangmas, Franky Oesman Widjaja, Indra Widjaja and Muktar Widjaja (GEAR Controllers)	On-market purchases	A\$0.6001 per share	2,029,176 ordinary shares	2,029,176
30/08/2021	Golden Energy and Resources Limited (GEAR), PT Dian Swastatika Sentosa Tbk, PT Sinar Mas Tunggal, PT Sinar Mas, PT Sinar Mas Cakrawala, PT Sinarindo Gerbangmas, Franky Oesman Widjaja, Indra Widjaja and Muktar Widjaja (GEAR Controllers)	On-market purchases	A\$0.6000 per share	3,000,000 ordinary shares	3,000,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Golden Energy and Resources Limited	HSBC Custody (Australia) Nominees Limited	Golden Energy and Resources Limited	Person entitled to be registered as holder	48,810,271 ORDINARY SHARES	48,810,271
GEAR Controllers			Relevant interest in shares in which GEAR has a relevant interest		

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Golden Energy and Resources Limited	20 Cecil Street, #05-05 PLUS, Singapore 049705
PT Dian Swastatika Sentosa Tbk	Sinar Mas Land Plaza Tower II, 6th Floor, Jl. MH Thamrin No. 51, Jakarta Pusat 10350, Indonesia
PT Sinar Mas Tunggal	
PT Sinar Mas	
PT Sinar Mas Cakrawala	
PT Sinarindo Gerbangmas	
Franky Oesman Widjaja	
Indra Widjaja	
Muktar Widjaja	

Signature

print name Victor Lai, GEAR

capacity Group Company Secretary

sign here



Date 30 / 08 / 2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 1 page in relation to the Form 604 – notice of change of interest of substantial holder dated 30 August 2021.

Signature

print name Victor Lai, GEAR

capacity Group Company
Secretary

sign here



date 30 / 08 / 2021

Related bodies corporate of GEAR	
Name	Address
Golden Energy and Resources Limited	20 Cecil Street, #05-05 PLUS, Singapore 049705
PT Dian Swastatika Sentosa Tbk	Sinar Mas Land Plaza Tower II, 6th Floor, Jl. MH Thamrin No. 51, Jakarta Pusat 10350, Indonesia
PT Sinar Mas Tunggal	
PT Sinar Mas	
PT Sinar Mas Cakrawala	
PT Sinarindo Gerbangmas	
Franky Oesman Widjaja	
Indra Widjaja	
Mukhtar Widjaja	