

NOBLE GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

TERRACOM & TALAXIS UPDATE

Further to recent public announcements by TerraCom and Mkango, Noble can provide the updates below.

TerraCom

- TerraCom Limited (ASX:TER) (“TerraCom”) is an emerging resources company with a large portfolio of operating coal assets in Australia and South Africa.
- Noble is a participant in TerraCom’s Euroclear Bond which was originally due for repayment on 30 June 2021 with a redemption value of US\$169 million.
- On 8 October 2021 TerraCom announced that, whilst it had been working with a potential new financier to refinance the Euroclear Bond, the process was unable to be completed within a reasonable period of time.
- As such TerraCom and the bondholders have instead agreed to proceed with a restructuring terms sheet including the following key terms:

	Facility Terms
Maturity	extended to 31 December 2022
Interest Rate	12.5% p.a. *
Special Interest	0.75% of Blair Athol revenues *
Repayment Schedule	Principal and interest to be repaid monthly via agreed cash sweep based on TerraCom’s financial performance

* *Consistent with the existing bond facility*

- The parties aim to complete these amendments to the existing long form documentation no later than 30 November 2021.
- Given the current strength in thermal coal prices, the parties expect the Euroclear Bond to be significantly reduced over the next 15 months.

Talaxis

- Talaxis is a subsidiary of Noble Group Holdings Limited, which develops projects that are related to technology metals, with a special focus on rare earth elements.
- Mkango Resources Ltd (AIM/TSX-V: MKA) (“Mkango”) is a Canadian mineral exploration and development company focused on rare earth elements and associated minerals in Malawi.
- On 5 August 2021 Mkango announced the proposed acquisition of Talaxis’ 49% interest in Lancaster Exploration Limited, which owns the Songwe Hill Rare Earths Project in Malawi,

and Talaxis' 24.5% interest in Maginito Limited, which holds a 25% interest in rare earth magnet recycler HyProMag Limited, for 54,166,666 common shares in Mkango (the "Acquisition").

- On 6 October 2021 Mkango announced shareholder approval for the Acquisition, which is expected to be completed prior to the end of October 2021.
- Upon completion Talaxis shareholding in Mkango is expected to be 32.6% (including existing and new shares) and Talaxis will no longer be required to finance the completion of a Feasibility Study for Mkango's Songwe Hill.
- Stephen Motteram, Noble's Head of Corporate Development, will join the board of Mkango as the Talaxis nominee Director.
- The Acquisition is expected to deliver the following benefits to the parties:
 - Consolidation of assets under Mkango's control, increasing financial flexibility;
 - Restoring 100% ownership over Songwe Hill brings Mkango's structure in line with peers; and
 - Greater integration between the mining, separation and recycling businesses, increasing synergies along the value chain.

Noble Group Holdings Limited
8 October 2021

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About Noble Group Holdings Limited

Noble Group Holdings Limited ("Noble Holdings") is one of Asia's leading independent energy products and industrial raw materials supply chain managers.

Noble Holdings operates in the supply chain of energy raw materials, technology metals, special ores and industrial minerals, and base metals, and is supported by its freight and logistics operations. Noble Holdings leverages its extensive regional network to facilitate the marketing, processing, financing and transportation of these raw materials, predominantly in Asia. It also provides supply chain and risk management services to clients.

Noble Holdings is the parent of the Noble group of companies which underwent a restructuring in the second-half of 2018.

Noble Group Limited, the former holding company of the group (which was previously listed in Singapore) but which is now unrelated to Noble Holdings following the restructuring, is undergoing a winding up process in Bermuda.

For more information visit www.noblegroup Holdings.com

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