



NEWS RELEASE | 28 August 2020

SHARE PURCHASE PLAN – FURTHER EXTENSION TO CLOSING DATE

Prairie Mining Limited (**Prairie** or **Company**) advises that it will extend the Closing Date for all Eligible Shareholders to participate in the Company's Share Purchase Plan (**SPP**) to 5:00pm (CET) on 14 September 2020.

The Company understands that some state-controlled brokers in Poland are not allowing their clients to participate in the SPP due to Prairie's dispute with the Republic of Poland. Extending the Closing Date will allow Polish shareholders additional time to participate in the SPP.

The Company recommends that Polish shareholders who have been unable to but wish to participate in the SPP, should contact Prosper Capital Dom Maklerski S.A. on +48 (22) 201 11 30 or biuro@pcdm.pl.

An updated SPP timetable has been provided over page.

ARBITRATION CLAIMS

On 1 July 2020, Prairie announced it had executed a Litigation Funding Agreement (**LFA**) for A\$18m (US\$12.3m) with LCM Funding UK Limited (a subsidiary of Litigation Capital Management Limited). The facility is available for immediate draw down for Prairie to pursue damages claims in relation to the investment dispute between Prairie and the Polish Government that has arisen out of certain measures taken by Poland in breach of the Energy Charter Treaty and the Australia–Poland Bilateral Investment Treaty (**Treaties**).

Prairie and its legal counsel are currently preparing for arbitration claims which will be submitted in the coming days. The claim will allege that the Republic of Poland has breached its obligations under both domestic law and Treaties. Prairie's claim for damages may include, but is not limited to, lost profits for both the Jan Karski and Debiensko mines as well as the value of Prairie's historic expenditure in developing both mines plus interest and costs.

For further information, please contact:

Prairie Mining Limited

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This announcement has been authorised for release by the Company Secretary.

Updated SPP Timetable

Details	Date
Record Date The date on which the Company determines Eligible Shareholders	5:00pm (Perth time) on 20 July 2020
Dispatch Date The date on which this document and the Application Forms are dispatched to Eligible Shareholders	23 July 2020
Opening Date The date on which the Offer opens	23 July 2020
<u>Revised</u> Closing Date The date on which the Offer closes Applications and payments must be received by this date	5:00pm (CET) on 14 September 2020
<u>Revised</u> Announcement of SPP results	17 September 2020
<u>Revised</u> Issue Date The date New Shares are intended to be issued	23 September 2020
<u>Revised</u> Quotation of New Shares on ASX <i>With an application for the shares to trade on the London and Warsaw Stock exchanges occurring as soon as possible following quotation on ASX.</i>	25 September 2020