



**UGM Mining Solutions Pty Ltd**

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12<sup>th</sup> February 2014

To: All UGM Employees

**Re: UGM Acquisition of ADDCAR Highwall Mining Systems**

I am pleased to announce that UGM Mining Solutions has purchased ADDCAR, a specialist provider of highwall mining technology and services based in Kentucky USA.

UGM has been the ADDCAR agent in Australia, New Zealand and Indonesia since 2011 with several UGM executives having a long association with highwall mining and the ADDCAR business.

The purchase delivers opportunities for UGM to offer our existing customers in Australia, the US and internationally, the suite of UGM services including our new highwall mining business, underground mining, engineering and our fleet of underground continuous miners, diesels and ancillary equipment. We are also looking forward to promoting our corporate advisory team at Engenicom and our range of innovative mining and rail products to our new international customers.

Our Ashland facility in Kentucky is ideally located to provide support to the majority of underground coal produced in the US and while the current market is difficult for coal producers, I am confident that UGM will be able to grow through the delivery of safe, professional and cost effective specialised service.

While international sales of highwall systems are anticipated through targeted agencies, UGM's focus is on the delivery of contract services and providing cost effective options for coal producers in the current economic climate. To further support our highwall mining business, we have agencies in the US, Australia, India and South Africa.

On behalf of the UGM Group and our Australian team I would like to welcome the staff and their families of the ADDCAR Highwall Mining System business into our group and look forward to meeting with you over the coming months.

Yours faithfully,

Paul Hartcher  
Managing Director  
the UGM Group

