

04 July 2025

ASX Announcement

Federal Court delivers judgment in ASIC proceedings against individuals

TerraCom Limited (ASX:TER) (**TerraCom** or **Company**) wishes to announce that the Federal Court of Australia today dismissed the case against TerraCom's Managing Director, Danny McCarthy and three former directors and officers of TerraCom brought by the Australian Securities and Investments Commission (**ASIC**) (File number NSD176/2023). The Court's judgment is available [here](#).

On 28 February 2023, ASIC commenced proceedings against TerraCom and four current and former directors and officers of TerraCom, including Mr McCarthy.

On 27 May 2025, TerraCom announced it had reached agreement with ASIC to resolve the case against the Company. The agreement remains subject to Court approval.

This announcement has been approved by the Board for release.

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About TerraCom Limited

TerraCom Limited (ASX:TER) is an Australian based mining resources company with a global footprint, comprising a large portfolio of operating assets in Australia and South Africa within the coal sectors. We are a renowned low-cost producer focused on delivering exceptional outcomes from our high yielding diversified asset portfolio for its investors. To learn more about TerraCom visit terracom.au.