

TORONTO, ONTARIO--(Marketwired - Jun 19, 2015) - [Buffalo Coal Corp.](#) (TSX:BUF) (JSE:BUC) ("Buffalo Coal" or "the Company") is pleased to announce that shareholders voted in favour of all items of business brought before them at the Company's annual and special meeting of shareholders of the Company ("AGM") held in Toronto, Ontario, on June 19, 2015.

The nominees listed in the Buffalo Coal management proxy circular for the 2015 AGM (the "Circular") were re-elected as directors of Buffalo Coal. Detailed results are set out below.

	% Votes For	% Votes Withheld
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John Dreyer	99.87%	0.13%
Robert Francis	99.87%	0.13%
Michael Price	99.87%	0.13%
David Thomas	99.87%	0.13%
Craig Wiggill	99.87%	0.13%

Shareholders also approved the appointment of McGovern, Hurley, Cunningham LLP as auditors of Buffalo Coal until the next annual meeting of shareholders.

In addition, disinterested shareholders approved the amendment to the Company's Stock Option Plan to, among other things, increase the rolling maximum number of common shares issuable thereunder, and under any other security based compensation arrangements of the Company, from 10% to 20% of the outstanding common shares.

Disinterested shareholders also approved the issuance of common shares to settle performance bonuses and previously allocated restricted stock unit awards for prior fiscal years to certain employees and the Chairman of the Company.

Lastly, disinterested shareholders approved the amendment of an existing US\$25 million convertible loan facility with Resource Capital Fund V L.P. ("RCF"). The amendments included, among others, an increase in the principal amount from US\$25 million to US\$29 million to account for a new US\$4 million secured loan from RCF, increasing the interest rate under the amended and restated US\$29 million convertible loan facility (the "Amended RCF Loan Facility") from 12% to 15%, decreasing the conversion price of the principal amount of the Amended RCF Loan Facility from C\$0.1446 to C\$0.0469, and the issuance of common shares to RCF in satisfaction of the conversion of principal amounts of, and interest payments under, the Amended RCF Loan Facility.

Craig Wiggill, on behalf of the board of the Company, stated "The Company has continued to undertake various restructuring initiatives over the past year, to ensure sustainability in difficult market conditions. These have included the raising of additional funding from RCF and two retrenchment processes undertaken at the Company's operations in Dundee, South Africa, the second one of which is still currently in a consultation period as required in terms of South African law. The ongoing support from RCF and other shareholders has and continues to play a critical role in the turn-around of Buffalo Coal to enable it to rebuild its long term sustainability and profitability."

For further details, please see the report on voting results filed by the Corporation on June 19, 2015 and the Circular, copies of which are available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

#### *About Buffalo Coal*

Buffalo Coal is a coal producer in southern Africa. It holds a majority interest in two operating mines through its 100% interest in Buffalo Coal Dundee (Pty) Ltd, a South African company which has a 70% interest in Zinoju Coal (Pty) Ltd ("Zinoju"). Zinoju holds a 100% interest in the Magdalena bituminous mine and the Aviemore anthracite mine in South Africa. Buffalo Coal has an experienced coal-focused management team.

#### *Cautionary Notes:*

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the future financial or operating performance of Buffalo Coal and its projects. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Buffalo Coal to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, foreign operations, political and social uncertainties; a history of operating losses; delay or failure to receive board or regulatory approvals; timing and availability of external financing on acceptable terms; not realizing on the potential benefits of the proposed transaction; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of mineral

products; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although Buffalo Coal has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Buffalo Coal does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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