

ATRUM COAL CLOSES A\$3m DISCRETIONARY PLACEMENT

HIGHLIGHTS

- Closure of a A\$3m discretionary placement to existing and new institutional investors
- Bob Bell and John Wasik have been appointed to the Board as non-executive directors

Atrum Coal NL (“**Atrum**” or the “**Company**”) (ASX: ATU) is pleased to announce the closure of a A\$3m institutional investor discretionary placement on the same terms as the recent Entitlement Issue. The discretionary placement was made pursuant to the prospectus dated 3 August 2015, as supplemented by the supplementary prospectus dated 25 August 2015.

The funds raised pursuant to the discretionary placement will be used for general working capital.

VP Finance, Theo Renard, commented:

“We’ve had strong support for our recent Entitlement Issue and now for the A\$3m discretionary placement. Existing and new institutional investors participated in discretionary placement.”

“The focus of the Company is now on completing the proposed sell-down of part of the Groundhog North Mining Complex with the aim to raise significant funds that will facilitate development of a world-class anthracite resource, in a low sovereign risk country, 150km direct distance from a deep-water port. We have already had strong initial interest from various steel mills, trading groups and industrial anthracite users. The Company’s VP Business Development and Marketing, Peter Doyle, is currently meeting with potential customers and investors and we will update the market on the proposed sell-down process over the coming months.”

Appointment of Non-Executive Directors

With the completion of the recent Entitlement Issue and discretionary placement, the Company is pleased to announce that Bob Bell and John Wasik have been appointed to the Board as non-executive directors. In addition to their other duties, both will assist the existing directors and management with the sell-down process.



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Board of Directors
Executive Chairman
Non-Executive Director
Non-Executive Director
Non-Executive Director
Non-Executive Director
Company Secretary

J. Chisholm
S. Boulton
C. Vorias
J. Wasik
B. Bell
T. Renard

Key Projects
Groundhog
Peace River
Naskeena
Bowron River

Ownership: 100%
Ownership: 100%
Ownership: 100%
Ownership: 100%

Forward Looking Statements

This release includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements in this release include, but are not limited to, the capital and operating cost estimates and economic analyses from the Study.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company’s business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company’s control.

Although the company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.