

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	Atrum Coal NL
<b>ACN</b>	153 876 861

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Cameron Vorias
<b>Date of appointment</b>	1 July 2014

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil

### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<b>Number &amp; class of Securities</b>
	Nil

+ See chapter 19 for defined terms.

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#### Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Non-Executive Directors Contract
<b>Nature of interest</b>	Direct Interest
<b>Name of registered holder (if issued securities)</b>	Cameron Vorias
<b>No. and class of securities to which interest relates</b>	<p>(i) 10,000 Performance Rights will be issued to the Consultant or its nominee and will convert into Shares upon the Company completing a positive BFS at any of the projects the Company's has a beneficial interest in;</p> <p>(ii) 10,000 Performance Rights will be issued to the Consultant or its nominee and will convert into Shares upon the Company successfully securing a binding unconditional off-take agreement with a suitable party as agreed by the Company in respect of any of the projects in which the Company has a beneficial interest;</p> <p>(iii) 10,000 Performance Rights will be issued to the Consultant or its nominee and will convert into Shares upon the achievement of an attributable JORC Reserve of not less than 50Mt of metallurgical coal over the projects in which the Company has a beneficial interest;</p> <p>(iv) 10,000 Performance Rights will be issued to the Consultant or its nominee and will convert into Shares upon the VWAP of the Company's Shares as traded on ASX over 20 days being equal to or exceeding \$2.25;</p> <p>(v) 10,000 Performance Rights will be issued to the Consultant or its nominee and will convert into Shares upon the VWAP of the Company's Shares as traded on ASX over 20 days being equal to or exceeding \$2.75; and</p> <p>(vi) 10,000 Performance Rights will be issued to the Consultant or its nominee and will convert into Shares upon the Company successfully completing the first truckload of anthracite from the bulk sample at the Groundhog Anthracite Project at the mine gate ("Bulk Sample Shipment").</p>

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