



8 December 2020

CAPITAL STRUCTURE UPDATE

Allegiance Coal Limited (ASX : AHQ) advises that the following unlisted options have expired unexercised:

Number	Details
5,000,000	Lead Manager Options expiring 6 December 2020

The Company's current securities on issue are as follows:

Number	Security Details
848,653,388	Ordinary Fully Paid
9,250,000	Unlisted Options exercisable \$0.075, expiring 6 December 2022
6,450,000	Unlisted Options exercisable \$0.28, expiring 3 December 2024
8,750,000	Performance Rights expiring at various times
547,105	Convertible Notes maturing 5 August 2021
1,561,228	Convertible Notes maturing 24 September 2021
1,150,000	Convertible Notes maturing 30 October 2021

Authorised for release by Chairman and Managing Director, Mark Gray.

For more information, please contact:

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About Allegiance Coal

Allegiance Coal is a publicly listed (ASX:AHQ) Australian company based in Vancouver, BC Canada, and is focussed on developing and mining metallurgical coal projects in North America and Western Canada. The Company is developing the Tenas metallurgical coal project, located in northwest British Columbia, in partnership with Itochu Corporation. The Tenas Project has a completed definitive feasibility study and is now in the permitting process targeting H2 2022 for the commencement of production. In October 2020, the Company completed the acquisition of the New Elk hard coking coal mine, a fully permitted and constructed mine located in southeast Colorado, US. The Company is targeting to return the New Elk mine to production in 2021.

