

ASX ANNOUNCEMENT

2 September 2021

Entitlement Offer Results & Shortfall Notification

Atrum Coal Limited (ASX: ATU) (Atrum or the Company) is pleased to announce the results of the Company's Entitlement Offer to raise gross proceeds of approximately A\$3.2 million as announced on 2 August 2021.

Atrum will issue 63,159,515 shares pursuant to the Retail Entitlement Offer, representing \$1,894,785.45 of gross proceeds. Of these shares:

- 43,616,345 shares were applied for by Eligible Retail Shareholders;
- 16,666,667 Shares were applied for by Eligible Retail Shareholders under the Top-Up Facility which was substantially oversubscribed; and
- 2,876,503 Shares representing the New Shares that Ineligible Foreign Shareholders would otherwise have been entitled to (**Nominee Shares**) will be issued to the Nominee, who will sell the Nominee Shares and remit the net proceeds (if any) to Atrum to distribute to the Ineligible Retail Shareholders in proportion to their respective shareholding.

Applications under the Top-Up Facility will be scaled back due to total applications exceeding the maximum value of \$500,000. The Top-Up Facility scale back will be on a pro-rata basis following the allocation of shares required to form a marketable parcel.

The issue of 63,159,515 shares pursuant to the Retail Entitlement Offer will be completed on 6 September 2021. The resulting shortfall from the Retail Entitlement Offer is 14,526,424 Shares.

| Offer | Shares | \$ |
|--|------------|--------------|
| Rights Issue | 43,616,345 | 1,308,490.35 |
| Top-Up Facility | 16,666,667 | 500,000.01 |
| Ineligible Foreign Shareholders | 2,876,503 | 86,295.09 |
| Total Applications | 63,159,515 | 1,894,785.45 |
| Resulting Retail Entitlement Offer shortfall | 14,526,424 | 435,792.72 |

Any Entitlements not taken up pursuant to the Institutional Entitlement Offer or the Retail Entitlement Offer, and not otherwise allocated to an Eligible Retail Shareholder under the Top-Up Facility (**Shortfall Shares**), will form the Shortfall (**Shortfall Offer**).

The Shortfall Offer is currently scheduled to close on or around 3 September 2021.

This ASX release was authorised on behalf of the Atrum Board by:

Andrew Caruso, Managing Director and CEO

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