



2 December 2021

## CONVERTIBLE NOTE REPAYED

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Allegiance Coal Limited (**Allegiance**) refers to its announcement dated 30 July 2020 relating to a convertible note (**Note**) issued to Mercer Street Global Opportunity Fund LLC, a New York based investment fund. Allegiance advises that all amounts drawn under the Note have either been converted to shares or repaid.

Allegiance's Chairman & Managing Director, Mark Gray commented: "Mercer has been a great partner to work with and the Note played an important role in supporting the Company's progress."

Authorised for release by Chairman and CEO, Mark Gray.

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**About Allegiance Coal**

Allegiance Coal is a publicly listed (ASX:AHQ) Australian company focused on the development, operation and supply of steel making coal to the seaborne market. With operating mines in southeast Colorado, central Alabama, as well as a development project in northwest British Columbia, Allegiance is well placed to supply steel making coal to both the Pacific and Atlantic markets.

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