



23 November 2022

## MR MARK GRAY - RESIGNATION

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Allegiance Coal Limited (**Allegiance** or the **Company**) wishes to advise that Mr Mark Gray has stepped down as Chairman of Allegiance and has resigned as a director from all Allegiance companies except for Telkwa Coal Limited.

Mr Gray remained on the Board of Allegiance following the appointment of Mr Jon Romcke as Chief Executive Officer in May 2022, to assist in the transition given his deep knowledge and understanding of the business. Following the recent conclusion to the Company's Entitlement Offer, Mr Gray feels the time is now right to step down from the Board.

Mr Gray is returning to New Zealand to live and to focus on Maori related issues, something he is extremely passionate about being of Maori descent, and something he has been unable to devote sufficient time to for the last two decades while living abroad in Australia, Botswana and more recently Canada.

In order to ensure an ongoing smooth transition, Allegiance has asked Mr Gray to consider remaining a director of Telkwa Coal Limited and to continue to manage the environmental assessment review of the Tenas project and to secure ongoing and long term funding for that project.

The Board has resolved to appoint Mr Matthew Wall as Chairman, while the Company considers further Board appointments.

Chief Executive Officer Jon Romcke commented:

"Mark has been instrumental in securing the assets that now comprise Allegiance Coal. The Company has two operating mines supplying coal to world markets, and two significant development projects that provide a platform for growth and further access to international coal trading opportunities. We wish Mark well for his future endeavors."

Authorised for release by Jonathan Romcke, Chief Executive Officer.

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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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