

ASX Announcement

9 March 2023

SUSPENSION FROM OFFICIAL QUOTATION

Atrum Coal Limited (ASX: ATU) (**Atrum** or the **Company**) advises that the ASX intends to suspend quotation of the Company's securities with effect from close of trading on Thursday, 9 March 2023. ASX has determined that Atrum's level of operations do not warrant the continued quotation of its securities at this time, and therefore it is not in compliance with ASX Listing Rule 12.1.

As a consequence of the suspension, shareholders will not be able to trade shares in Atrum after the close of trading on Thursday, 9 March 2023. Private off-market trading will still be possible.

The Company will continue to be suspended under ASX Listing Rule 17.3 until such time as compliance with ASX Listing Rule 12.1 is demonstrated to the satisfaction of the ASX.

Despite the suspension of trading, Atrum will remain listed on the ASX and continue to meet its continuous disclosure obligations and communicate with shareholders in accordance with the ASX Listing Rules.

The Board believes that the Company's operations do warrant the continued quotation of its securities, and does not agree with the determination made by ASX.

Groundhog Project Update

Atrum is currently completing a scoping study on the Groundhog Project including a geological review and characterisation of the site, mine planning, financial evaluations, off-site infrastructure and a coal marketing appraisal. The study is being conducted by Palaris Australia and is expected to be completed in Q1 2023.

Litigation Update

Atrum's litigation against the Government of Alberta continues to advance. On 28 February 2023, Atrum served Alberta with its Affidavit of Records. The next step in the litigation is for the Government of Alberta to produce its Affidavit of Records in the coming months.

Atrum also notes that Alberta is scheduled to have a general election on 27 May 2023.

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

Glen Koropchuk, Non – Executive Chairman

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