

ASX Announcement

16 November 2023

LEGAL ACTION UPDATE

Atrum Coal Limited ACN 153 876 861 (ASX: ATU) ("Company") is pleased to announce, on behalf of its wholly owned subsidiaries Atrum Coal Limited and Elan Coal Limited, significant progress in its Action against the Government of Alberta with respect to its proposed metallurgical coal project in Southern Alberta. On September 14, 2022, Atrum filed a claim against the Government of Alberta for de facto expropriating Elan's coal leases and seeking monetary compensation pursuant to the doctrines of private nuisance and unjust enrichment.

Atrum's claim is proceeding under case management and on November 7, 2023, the Case Management Judge has ordered the trial of the claim which shall commence at the earliest available date on or after March 31, 2025.

Atrum is pleased with the terms in the Order as it ensures the matter will proceed to trial on a timely basis and provides clarity on the process between now and the trial date in early 2025. The process timeline should unfold as follows:

- Questioning to be completed: Quarter 1 2024
- Responses to undertakings: Quarter 2, 2024
- Questioning on undertaking responses to be completed: Quarter 2, 2024
- Plaintiffs' expert reports: Quarter 3, 2024
- Defendants' expert reports: Quarter 4, 2024
- Plaintiffs' reply to expert reports: Quarter 1 2025

Atrum is prepared to vigorously prosecute its Claim in the Court of King's Bench of Alberta.

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This ASX release was authorised by the Chairman.

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