

22 December 2023

Atrum Coal Entitlement Offer Open

Atrum Coal Limited ACN 153 876 861 (ASX: ATU) ("**Company**") is pleased to announce that the Atrum Coal Entitlement Offer opens today (being, Friday, 22 December 2023) pursuant to the prospectus lodged with ASIC and ASIC on Monday, 18 December 2023 ("**Prospectus**"). The Entitlement Offer is expected to close on Friday, 31 January 2024.

Eligible Shareholders will have the opportunity to participate in an underwritten accelerated non-renounceable pro-rata entitlement issue of 1 new Share for every 1.11 existing Shares held by Eligible Shareholders on the Record Date, at an issue price of \$0.004 per New Share to raise approximately \$5 million (before costs) ("**Entitlement Offer**") on the terms described in the Prospectus.

Atrum confirms that eligible shareholders who have nominated to receive documents electronically have been sent an email providing access to the Prospectus and personalised entitlement and acceptance form by electronic means. For all other eligible shareholders, a letter will be dispatched notifying them of the Entitlement Offer and providing instructions on how to access the Prospectus and their personalised entitlement and acceptable form online.

In addition, ineligible retail shareholders have been sent a letter notifying them of their ineligibility to participate in the Entitlement Offer. Ineligible retail shareholders are those holders domiciled outside Australia, Hong Kong, New Zealand and Singapore.

How to Access Prospectus and a personalised Application Form:

1. ONLINE - The Prospectus and personalised Application Form can be accessed via the Automic Investor portal:
<https://investor.automic.com.au/#/home>
2. PAPER - Request a paper copy of the Prospectus and the personalised Application Form by contacting the Company's Share Registry on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia).

Details of the Entitlement Offer are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company websites www.asx.com.au and <https://www.atrumcoal.com/investors/> respectively.

Indicative Entitlement Offer Timetable

An indicative timetable for the Entitlement Offer is below:

Indicative timetable*	
Institutional Entitlement Offer opens	Tuesday, 19 December 2023
Institutional Entitlement Offer closes	5:00pm Wednesday, 20 December 2023
Announcement of results of Institutional Entitlement Offer	Thursday, 21 December 2023
Record Date for the Entitlement Offer (7.00pm Sydney time)	Thursday, 21 December 2023
Retail Entitlement Offer opens	Friday, 22 December 2023
Prospectus and Entitlement and Acceptance Forms made available	Friday, 22 December 2023
Institutional Entitlement Offer settlement date	Friday, 22 December 2023
Issue New Shares under Institutional Entitlement Offer	Wednesday, 27 December 2023
Retail Entitlement Offer closes	Wednesday, 31 January 2024
Retail Entitlement Offer settlement date	Wednesday, 7 February 2024
Issue of New Shares under the Retail Entitlement Offer	Wednesday, 7 February 2024
Dispatch of holding statements for New Shares	Thursday, 8 February 2024

* All dates (other than the events described as occurring today) are indicative only. The Directors may extend the closing date in respect of the Entitlement Offer by giving at least 3 business days' notice to ASX prior to the closing date. As such, the date the securities to be issued under the Entitlement Offer are expected to commence trading on ASX may vary.

Trading of New Shares issued under the Entitlement Offer

Trading in the Company's shares has been suspended since 9 March 2023, as the ASX determined that the Company's operations were not adequate to warrant the continued quotation of its shares. Any New Shares issued under the Entitlement Offer will not be tradeable on ASX following issue.

It is important that you read the Prospectus carefully before deciding whether to participate in the Entitlement Offer and seek advice from your suitably qualified professional adviser if you have any queries. This notice is to inform you of the Entitlement Offer. You are not required to do anything in respect to this letter.

General Enquires

For all general shareholder enquiries, please contact the Company's Share Registry on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia).

You should also consult your stockbroker, solicitor, accountant or other suitably qualified professional adviser to evaluate whether or not to participate in the Offers.

On behalf of the Board and management of Atrum, thank you for your continued support of Atrum.

--ENDS--

Authorised by the Board of Atrum Coal Limited.

For more information please contact:

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This letter is not a prospectus or offering document under Australian law or under any other law. It is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in Atrum. In particular, this letter does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The New Shares have not been, nor will be registered under the U.S. Securities Act of 1933, as amended (**Securities Act**) or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, in the United States unless they have been registered under the Securities Act (which Atrum has no obligation to do so or procure) or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and the securities laws of any state or other jurisdiction of the United States. The New Shares to be offered and sold in the Entitlement Offer may only be offered and sold to persons that are not in the United States and are not acting for the account or benefit of persons in the United States, in each case, in "offshore transactions" (as defined in Rule 902(h) of the Securities Act) in reliance on Regulation S under the Securities Act.

The provision of this letter is not, and should not be considered as, financial product advice. The information in this letter is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.