

Announcement Summary

Entity name

ATRUM COAL LIMITED

Announcement Type

New announcement

Date of this announcement

13/11/2024

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
ATU	ORDINARY FULLY PAID	1,448,920,380

Ex date

15/11/2024

+Record date

18/11/2024

Offer closing date

5/12/2024

Issue date

10/12/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

ATRUM COAL LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

27153876861

1.3 ASX issuer code

ATU

1.4 The announcement is

New announcement

1.5 Date of this announcement

13/11/2024

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

ATU : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

ATU : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

100

For a given quantity of +securities held

183

**What will be done with fractional entitlements?**

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

1,448,920,380

Offer price details for retail security holders**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00400

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**

Yes

Describe the limits on over-subscription

The number of Additional New Shares offered is subject to Additional New Shares being available and any scale-back of allocation of Additional New Shares.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

A sale back may apply to applications for Additional New Shares, and any scale-back arrangements at the Company's discretion.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

18/11/2024

3C.2 Ex date

15/11/2024

3C.4 Record date

18/11/2024

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

21/11/2024



3C.6 Offer closing date

5/12/2024

3C.7 Last day to extend the offer closing date

2/12/2024

3C.9 Trading in new +securities commences on a deferred settlement basis

6/12/2024

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

10/12/2024

3C.12 Date trading starts on a normal T+2 basis

11/12/2024

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

13/12/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

Yes

3E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

No lead management fee is payable.

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

Bell Potter Securities Limited (Underwriter)

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Entitlement Offer is fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Subject to the Underwriter satisfying its underwriting obligations under the Underwriting Agreement, the Company has agreed to pay the Underwriter an underwriting fee of 5% of the proceeds of the Entitlement Offer.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

The significant events that could lead to the underwriting being terminated are outlined in section 6.12.1 of the Prospectus dated 13 November 2024.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Warbuton (Mr Timothy Andrew Roberts and Warburton Portfolio Pty Ltd) has entered into a sub-underwriting agreement.



3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Warburton has indicated to the Company that they intend to take up their Entitlements in full as well as provide sub-underwriting, for an aggregate commitment of \$5.8 million

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

The Company understands that the Underwriter will pay sub-underwriting fees of 1.0% to the sub-underwriters in respect of the number of Shortfall Shares acquired by those sub-underwriters.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

The material fees and cost of the Entitlement Offer are outlined in the Prospectus dated 13 November 2024.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The proceeds will be used to fund costs associated with the claim, corporate costs, project maintenance and other costs, and working capital requirements. For further information, see section 4.1 of the Prospectus dated 13 November 2024

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Canada, Cyprus, Ireland, Japan, Luxembourg, Malaysia, Singapore, Switzerland, Thailand, United Kingdom and United States

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The Entitlement Offer is not available to beneficiaries, on whose behalf they hold Shares, who would not satisfy the criteria for an Eligible Shareholder.

3F.6 URL on the entity's website where investors can download information about the proposed issue

Information about the proposed issue can be found in the Prospectus dated 13 November 2024 which is available at <https://www.atrumcoal.com/investors/asx-announcements/>

3F.7 Any other information the entity wishes to provide about the proposed issue

New Shares issued under the Entitlement Offer will rank equally with existing shares on issue. 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 are not expected to be tradeable on ASX following their issue.

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued

