Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| Name of entity: Atrum Coal Limited | |
|------------------------------------|--|
| ABN: 27 153 876 861 | |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| Name of Director | Charles Fear |
|---------------------|--------------|
| Date of last notice | 20/11/18 |

Part 1 - Change of director's relevant interests in securities

 $In the \ case \ of \ a \ trust, this \ includes \ interests \ in \ the \ trust \ made \ available \ by \ the \ responsible \ entity \ of \ the \ trust$

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Direct or indirect interest | Indirect |
|--|---|
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant | Areley Kings Pty Ltd ATF C Fear Super A/C |
| interest. | Mr Fear is a director of Areley Kings Pty Ltd and a beneficiary of the C Fear Super A/C. |
| Date of change | 8/3/19 |
| No. of securities held prior to change | Argonaut Equity Partners Pty Limited 3,060,000 Ordinary fully paid shares 500,000 Unlisted options 510,000 Listed options with an exercise price of \$0.20 expiring 31 March 2021 Areley Kings Pty Ltd ATF C Fear Super A/C 2,650,000 Ordinary fully paid shares 1,080,000 Listed options with an exercise price of \$0.20 |
| | expiring 31 March 2021 Areley Kings Pty Ltd ATF RAEF A/C 1,350,000 Ordinary fully paid shares 350,000 listed options with an exercise price of \$0.20 expiring 31 March 2021 1,600,000 Unlisted options |
| | Argonaut Investments Pty Limited 4,799,382 Listed Options with an exercise price of \$0.20 expiring 31 March 2021 |

⁺ See chapter 19 for defined terms.

01/01/2011 Appendix 3Y Page 1

Appendix 3Y Change of Director's Interest Notice

| Class | Ordinary Shares |
|--|---|
| Number acquired | 156,526 |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$0.20 per share |
| No. of securities held after change | Argonaut Equity Partners Pty Limited 3,060,000 Ordinary fully paid shares 500,000 Unlisted options 510,000 Listed options with an exercise price of \$0.20 expiring 31 March 2021 Areley Kings Pty Ltd ATF C Fear Super A/C 2,806,526 Ordinary fully paid shares 1,080,000 Listed options with an exercise price of \$0.20 expiring 31 March 2021 Areley Kings Pty Ltd ATF RAEF A/C 1,350,000 Ordinary fully paid shares 350,000 listed options with an exercise price of \$0.20 expiring 31 March 2021 1,600,000 Unlisted options Argonaut Investments Pty Limited 4,799,382 Listed Options with an exercise price of \$0.20 expiring 31 March 2021 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buyback | On-market trade |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Detail of contract | N/A |
|--|-----|
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |

Appendix 3Y Page 2 01/01/2011

⁺ See chapter 19 for defined terms.

| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
|---|--|
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – *Closed period

| Were the interests in the securities or contracts detailed | No |
|--|-----|
| above traded during a +closed period where prior written | |
| clearance was required? | |
| If so, was prior written clearance provided to allow the | N/A |
| trade to proceed during this period? | |
| If prior written clearance was provided, on what date was | N/A |
| this provided? | |

01/01/2011 Appendix 3Y Page 3

⁺ See chapter 19 for defined terms.