



Atomic Resources Limited

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10-38
ASX Code: ATQ

Company Announcement Officer
Australian Securities Exchange

ATOMIC COMPLETES PLACEMENT

Atomic Resources Limited (ASX Code: ATQ) ("Atomic") is pleased to announce it has completed a placement of 14,944,530 ordinary shares at 15 cents per share to sophisticated investors arranged by Alto Capital and Delta Capital.

The placement raised \$2,241,680 before costs which the Company intends to use to fund ongoing work programs at its Ngaka Coal Project in Tanzania and to provide additional working capital. The Company has applied for the quotation of new shares on the ASX.

Atomic is in the process of preparing a Bankable Feasibility Study (BFS) on its Ngaka Coal Project, which currently has proven JORC resources in excess of 212 million tonnes. The Company has indicated its intention to announce a major resource upgrade shortly which it anticipates will substantially increase the size of its coal resources in the Ngaka Basin.

Recent lab sampling confirmed the quality of coal at both the Mbuyura/ Mkapu and Mbalawala sub-basins is very high and suitable for a range of commercial applications, including thermal power generation. Atomic is currently producing bulk coal samples for several domestic customers and anticipates commencing a small-scale mining operation within months to help meet the growing demand for coal in Tanzania.

The Ngaka Coal Project is a major "nation building" project for Tanzania, and will become the country's largest mining operation, supporting a 400Mw coal-fired mine-site power station that will increase the national electricity supply by 40%; and a significant coal export industry that will generate export earnings and stimulate employment and training opportunities and infrastructure investment that will benefit generations of Tanzanian people.

ENDS

About the company:

Atomic Resources Limited is an Australian-based exploration and resource development company with major thermal coal assets in Tanzania. Our operating arm in Tanzania is Tancoal Energy Limited, a Joint Venture between Atomic Resources Limited and the National Development Corporation of Tanzania (NDC).

For further information contact:

Shareholder Enquiries

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