



6 May 2021

COMPLETION OF CONSOLIDATION OF CAPITAL

Allegiance Coal Limited (ASX: AHQ) (**Company**) is pleased to advise that the consolidation of capital on a one (1) for five (5) basis (**Consolidation**), as approved by the shareholders at the general meeting on 16 April 2021, is now complete.

The Company's post-Consolidation securities are as follows:

Fully paid ordinary shares	244,455,344*
Options	4,265,000
Performance Rights	1,750,000

* Includes 14,130,281 shares escrowed until 26 October 2021

Further details regarding the Options and Performance Rights are below.

Options

Expiry date	Exercise price	Number
6 December 2022	\$0.375	1,850,000
3 March 2024	\$0.500	1,125,000
2 December 2024	\$1.400	1,290,000

Performance Rights

Description	Number
Performance Rights vesting on completion of the commissioning of the New Elk Mine and commencement of production, expiring 2 February 2022	250,000
Performance Rights vesting on the sale of the first 500,000 metric tonnes of coal from the New Elk Mine, expiring 2 December 2022	750,000
Performance Rights vesting on the sale of the second 500,000 metric tonnes of coal from the New Elk Mine, expiring 2 December 2023	750,000

Authorised for issue by Jonathan Reynolds, Company Secretary.



ALLEGIANCE COAL
LIMITED

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