

27 November 2015

ATRUM PROVIDES AGM UPDATE

HIGHLIGHTS

- Joint Venture discussions progressing on Panorama
- Other prospective areas at Groundhog identified
- Updated Top 20 shareholdings
- Update on Court action regarding BC Anthracite

Atrum Coal NL (“**Atrum**” or the “**Company**”) (ASX: ATU) is pleased to provide an update on the Groundhog Project for the 2015 Annual General meeting.

Due to the size of the Company’s marquee Groundhog Anthracite project, the company has divided the 800km² project area into seven manageable units. The areas include; the first mining district, the Groundhog North Mining Complex, and exploration projects: Groundhog Central, Groundhog South, Groundhog East, Panorama North, Panorama West and Panorama South. The Company has applied for a permit to extract a bulk sample from the Groundhog North Mining Complex (GHNMC) and is preparing for the sale of minority shares in the project.

During the past month, joint venture discussions on the exploration projects at Panorama have progressed, with the intent to farm-out a minority share of each project to north Asian interested parties to fund near-term exploration. Historical geological studies provide confidence these areas are prospective for large shallow deposits of anthracite, and management are focussed on securing a joint venture partner on suitable terms to commence exploration drilling in 2016.

During 2014 the Company undertook initial drilling at Groundhog South and in the first half of 2015 undertook further research on the area. The Company’s Groundhog South project has encouraging drilling results from the 2014 drilling campaign and subsequent analysis. The Company will continue to undertake research on the area during the remainder of 2015 and early 2016, with the aim of identifying further areas in Groundhog South for exploration activities.

Another Company, BC Anthracite NL (and its subsidiaries), has used the same name for a project further south of the Groundhog area where it has recently acquired tenements. These tenements were not part of Groundhog. BC Anthracite NL has no connection to the Company, however its



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Board of Directors
Executive Chairman B. Bell
Non-Exec Deputy Chairman J. Wasik
Non-Executive Director S. Boulton
Non-Executive Director C. Vorias
Non-Executive Director J. Chisholm
Company Secretary T. Renard

Key Projects
Groundhog Ownership: 100%
Naskeena Ownership: 100%
Bowron River Ownership: 100%

directors are Russell Moran and Gino D'Anna (former directors of the Company) and Candice Stevenson (the former group accountant of the Company).

Atrum has commenced action in the Federal Court of Australia in relation to the activities by BC Anthracite and its directors, and has obtained orders from the Court preventing the BC Anthracite directors from using or deleting certain data in their possession and orders requiring the BC Anthracite directors to deliver to the Court the computers used by them prior to their departure from Atrum. In addition as part of the Court action Atrum is seeking recovery from BC Anthracite of the tenements it has acquired.

Commenting on the proceedings, Theo Renard, Company Secretary said:

"We want to assure our shareholders that Atrum has taken steps to recover property being used by BC Anthracite directors and that if any shareholders have concerns, to please make contact with us. The former directors and group accountant had contracts in place with Atrum and owe fiduciary duties to Atrum and Atrum is pursuing the issues over ownership of tenements held by BC Anthracite and the Company's confidential information. None of Groundhog's MoUs or contracts were impacted by BC Anthracite's actions but the Company has taken action to protect its interests for the benefit of all shareholders."

The Board has elected a new Chairman, Mr Robert Bell. Robert (Bob) Bell is an experienced coal executive based in Vancouver. Mr Bell has had a long and distinguished career in the coal sector in Canada. He is a mining engineer and business administration graduate with more than 27 years' experience in the Canadian coal industry. Mr Bell has a well-established network in the Canadian coal industry and has served in the past on the board and as Chair of the Coal Association of Canada. He also served two terms as Chair of Neptune Bulk Terminals (Canada) Ltd., one of the largest bulk commodity export terminals in western North America. He currently serves on the boards of the Western Canadian Shippers Coalition and the Western Canadian Coal Society. Previously, Mr Bell was Chief Commercial Officer of the coal business unit of Teck Resources, the world's second largest coking coal exporter. In 2014 he was CEO of Ram River Coal Corporation, a Canadian company with a metallurgical coal project in Alberta, backed by CD Capital, Lundin Mining and Liberty Metals and Mining. Mr Bell's experience with government, First Nations and with the coal sector in general in Canada, will be invaluable for the transition, not only into a developer but from an Australian-based operation to one with its head office in Canada.

The Company recently appointed a new Vice President. Ann Marie Hann, most recently the CEO of the Coal Association of Canada, has accepted a new role with the Company as Vice President – External Relations, with a focus on further developing and managing relationships with governments, non-government organisations, community groups and First Nations. Ann Marie has significant experience leading advocacy discussions and strategies in mining and environment related issues across Canada. With the Bulk Sample Permit application nearing completion, the Company has secured the services of Ann Marie to help prepare the Company for development of the various Groundhog mining projects.

In response to queries by shareholders, the Company also provides the following information on the Top 20 shareholders. At close of trade on Wednesday 25th November 2015, the Top 20 shareholders control approximately 65.5% of a total of 186,402,960 fully paid ordinary shares as shown below (includes associated entities known to the Company):

Number	Holder	Number of shares
1	Lenark Pty Ltd	38,736,384
2	Russell Moran	29,759,676 of which 24,000,000 are held as security for a loan
3	Gino D'Anna	10,841,320 of which 6,000,000 are held as security for a loan
4	JP Morgan Nominees Australia	5,895,202
5	UBS Nominees	4,558,164
6	Lujeta Pty Ltd	4,261,565
7	Wallis-Mance Pty Ltd	3,292,942
8	Douglas Hurst	2,858,824
9	Topsfield Pty Ltd	2,535,505
10	Sandhurst Trustees Ltd	2,237,563
11	CTSF Pty Ltd	2,209,096
12	ABN AMRO Clearing	2,054,602
13	Elphinstone Holdings Pty Ltd	1,806,667
14	Stuart Richardson	1,777,500
15	The Stephens Group	1,551,765
16	Ashabia Pty Ltd	1,462,089
17	Citicorp Nominess Pty Ltd	1,253,987
18	Willstreet Pty Ltd	1,225,000
19	Anglo-Pacific PLC: Panorama Coal Corp	1,200,000
20	Yarandi Investments Pty Ltd	1,152,942

The Company's AGM will be held today at level 27, 123 Pitt St, Sydney and all shareholders are encouraged to attend. The new Executive Chairman, Bob Bell, will not be present, as he is in meetings at the time with various financiers in Europe. However, other directors will be in attendance and would be happy to meet as many shareholders as possible.

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