

CONVERTIBLE NOTES AND CONVERSION OF ADVANCE AND MONEY OWING UNDER CONVERTIBLE NOTES

Atrum Coal NL ("**Atrum**" or the "**Company**") (**ASX: ATU**) is pleased to announce that it has entered into convertible notes for a total A\$2,902,393 (each a "**Convertible Note**"), and that under each Convertible Note each investor has immediately elected to convert its advance and money owing to fully paid ordinary Atrum shares at 50 cents per share. Upon conversion investors converting will receive an entitlement to one option for each such share.

As a result of the conversions, Atrum will issue to the investors a total of 5,804,786 fully paid ordinary Atrum shares at an issue price of \$0.50, and 5,804,786 options for fully paid ordinary Atrum shares with an exercise price of \$0.60 each and an exercise period from issue until 2 July 2018 (unless extended for each day of a trading halt or voluntary suspension).

This funding takes the Company through the bulk sample permitting process and associated cost and positions Atrum for meaningful discussions with investors/Joint Venture partners for significant investment at the project level.

Atrum notes that the Convertible Notes include a royalty component in respect of Atrum's Groundhog North Project, whereby each investor is entitled to:

1. A\$2.00 per tonne of high grade or ultra-high grade anthracite of the first 725,600 thousand tonnes of production over and above threshold production of 100,000 tonnes; multiplied by
2. that investor's proportion (expressed as a percentage) that their commitment under the relevant Convertible Note bears on the aggregate of all of the investors' commitments under the Convertible Notes,

(each a **Royalty**).



ASX:ATU - Share Information

Issued Shares: 189.4m

Registered Office

Level 19, 1 O'Connell St
Sydney, NSW, 2000
T +61 2 8249 1884
E info@atrumcoal.com
www.atrumcoal.com

Board of Directors

Executive Chairman
Non-Executive Director
Non-Executive Director
Non-Executive Director
Non-Executive Director
Company Secretary

R Bell
J Wasik
S Boulton
C Vorias
J Chisholm
T Renard

Key Projects

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

The conversions of advances and money owing under the Convertible Notes, and the issue of shares and options, do not affect any Royalty.

An Appendix 3B and a notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth), as notionally modified by the ASIC Instrument 16-0263, will be lodged with ASX in relation to the issue of the shares and options on 21 April 2016.

For further information contact:

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