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Important Information

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Exploration Targets

This presentation refers to Exploration Targets as defined under Section 18 of the JORC Code. The Exploration Target quantity and quality is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the Exploration Target being delineated as a mineral resource.

Competent Persons Statement

The information in this presentation that relates to exploration results, exploration targets and coal resource estimates were prepared by AMC Consultants Pty Ltd and is based on information compiled by Ms K Zunica, who is a Member of The Australasian Institute of Mining and Metallurgy and a full-time employee of AMC Consultants Pty Ltd. The exploration results, exploration targets and coal resource estimates are based on exploration data provided by Atrum Coal NL. Ms Zunica has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity, which she is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.'

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EXECUTIVE SUMMARY

PROJECTS

- Canadian metallurgical coal focus — "HIGH VALUE PRODUCT"
- 100% owned — "FUNDING OPTIONALITY"
- Open cut targets with scale — "LOW COST"
- Existing port & rail — "CLEAR PATH TO PRODUCTION"

GROUNDHOG	50Mt JORC Inferred + 390-510Mt Target	• Advanced exploration project • Existing rail easement, port, power and infrastructure solution identified • Significant exploration upside
PEACE RIVER	0-25Mt Target	• Prospective geology • Existing infrastructure • Four operating coal mines within a 40km radius of project
BOWRON RIVER	N/A	• Prospective geology • Existing infrastructure • Adjacent to existing resource development project
NASKEENA	200-250Mt Target	• Near term cash flow opportunity • Simple 'truck and shovel' potential to Port of Prince Rupert • Significant exploration upside

CAPITAL STRUCTURE

Shares on issue	101,737,500
Share price (as at 9 August 2012)	$0.20
Market capitalisation	$20.3 million
Cash (approximately)	$8.1 million
EV	$12.2 million
Partly paid shares	38,125,000
Performance rights	11,050,000
Shares on issue (fully diluted)	150,912,500

ASX Code: ATU

MAJOR SHAREHOLDERS

Directors and Key Management	38.1%

DIRECTORS & KEY MANAGEMENT

James Chisholm	Non Executive Chairman
Russell Moran	Executive Director
Gino D'Anna	Executive Director
Dr Eric Lilford	Non Executive Director
Lyle Hobbs	Chief Operating Officer
Cameron McLean	Chief Financial Officer
Brad Van Den Bussche	Chief Technical Officer
Glenn Collick	Chief Relationships Officer

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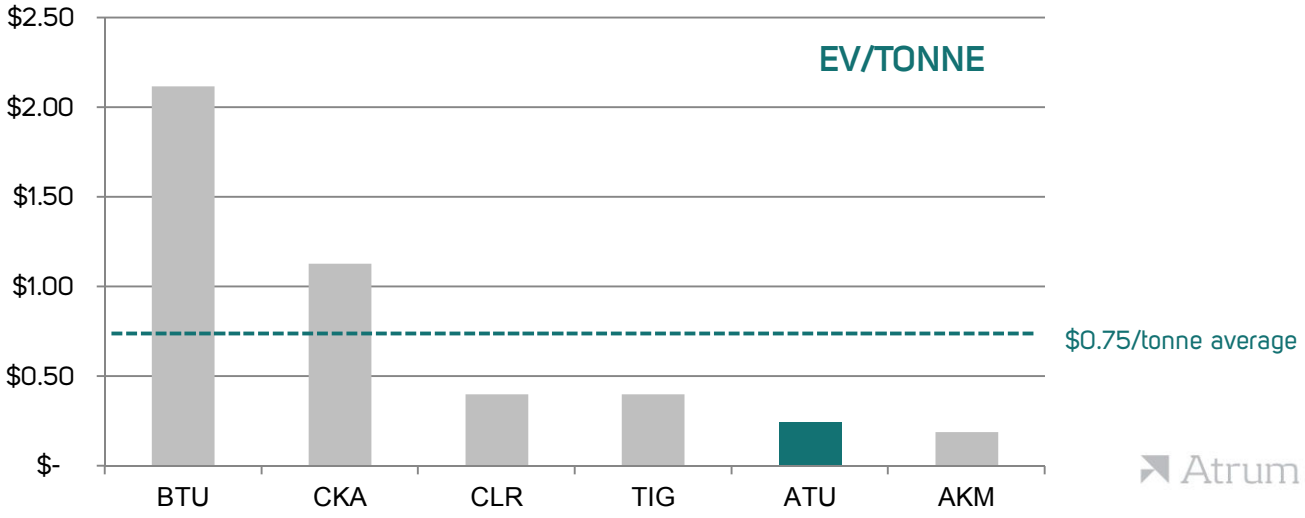
MARKET COMPARABLES

COMPANY	ASX	LOCATION	COAL TYPE	JORC RESOURCE	MARKET CAP ($A)	EV	EV/ TONNE
Aspire Mining	AKM	Mongolia	Coking	331Mt	$93M	$63M	$0.19
Cokal	CKA	Indonesia	Coking PCI	60Mt	$101M	$68M	$1.13
Carabella Resources	CLR	QLD	Coking Thermal	141Mt	$88M	$57M	$0.40
Bathurst Resources	BTU	NZ	Coking	82Mt	$233M	$174M	$2.12
Tigers Realm Coal	TIG	Russia Colombia	Coking	162Mt#	$81M	$65M	$0.40
Jameson Resources	JAL	British Columbia	Coking Anthracite	Nil	$47M	$39M	N/A
ATRUM COAL	ATU	BRITISH COLUMBIA	COKING ANTHRACITE PCI	50MT (590–785MT TARGET)	$21.4M	$13.3M	$0.24

Source: IRESS and Company Reports (30/7/12)
Equity interest in Resource Tonnes

UPSIDE

1. Re-rating of EV/Tonne upwards to peer average
2. Increase in JORC Resource beyond existing 50Mt at Groundhog



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KEY BOARD AND MANAGEMENT

BOARD

JAMES CHISHOLM
NON EXECUTIVE CHAIRMAN

- Strong track record in coal project origination and commercialisation:
- Guildford Coal Limited (ASX:GUF)
- NuCoal Resources NL (ASX:NCR)
- Chairman at Ebony Coal Limited

RUSSELL MORAN
EXECUTIVE DIRECTOR

- Corporate finance and investment banking background
- Strong track record in coal project origination and commercialisation
- Non Executive Director at Ebony Coal Limited

GINO D'ANNA
EXECUTIVE DIRECTOR

- Corporate finance and investment banking experience
- Experience in anthracite coal sector and offshore exploration and development
- Former Executive Director of ZYL Limited (ASX:ZYL)

DR ERIC LILFORD
NON EXECUTIVE DIRECTOR

- Strong track record in mining feasibility and project financing
- Former MD of ZYL Limited (ASX:ZYL)
- Former Head of Mining at Deloitte Touche Tohmatsu
- Corporate Development Director at Calibre Global (ASX:CGH)

KEY MANAGEMENT

LYLE HOBBS
CHIEF OPERATIONS OFFICER

- 24 years experience with project development focus
- Mining engineer with MBA
- 18 years at Highvale/Whitewood Coal Mines, one of largest coal operations in Canada

CAMERON MCLEAN
CHIEF FINANCIAL OFFICER

- 20 years experience with commercial and financial management focus
- Former CFO at Kagara Limited (ASX:KZL)
- Former CFO at Snowdens Mining Services (4 years)

OPERATIONAL TEAM

BRAD VAN DEN BUSSCHE
CHIEF TECHNICAL OFFICER

- Geologist of 27 years experience in the coal industry
- Senior positions with Gulf Canada Resources (4 years) and Norwest Mines Services (6 years)

GLENN COLLICK
CHIEF RELATIONSHIP OFFICER

- 25 years experience in the natural resources sector
- Responsible for managing relationships with First Nations, Environment Canada and Ministry of Energy and Mines

CANDICE STEVENSON
GROUP ACCOUNTANT

- Financial accounting background in the mining and energy industry
- Former financial accounting positions with Griffin Group and Clough

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ORGANISATIONAL STRUCTURE

ATRUM COAL NL

100%

ATRUM COAL USA INC

- Project evaluation and due diligence of North American export quality metallurgical coal opportunities

100%

ATRUM COAL GROUNDHOG INC

- Owns 100% of the Groundhog Coal Project in British Columbia (18 granted Licences and 2 Lease Applications)
- 50Mt JORC Inferred Resource
- 390 – 510Mt Exploration Target

100%

ATRUM COAL PEACE RIVER INC

- Owns 100% of the Peace River Coal Project (1 Lease Application)
- Owns 100% of the Bowron River Coal Project (2 Lease Applications)
- 0 – 25Mt Exploration Target (Peace River)

100%

ATRUM COAL NASKEENA INC

- Owns 100% of Naskeena Coal Project (9 Lease Applications)
- 200 – 250Mt Exploration Target

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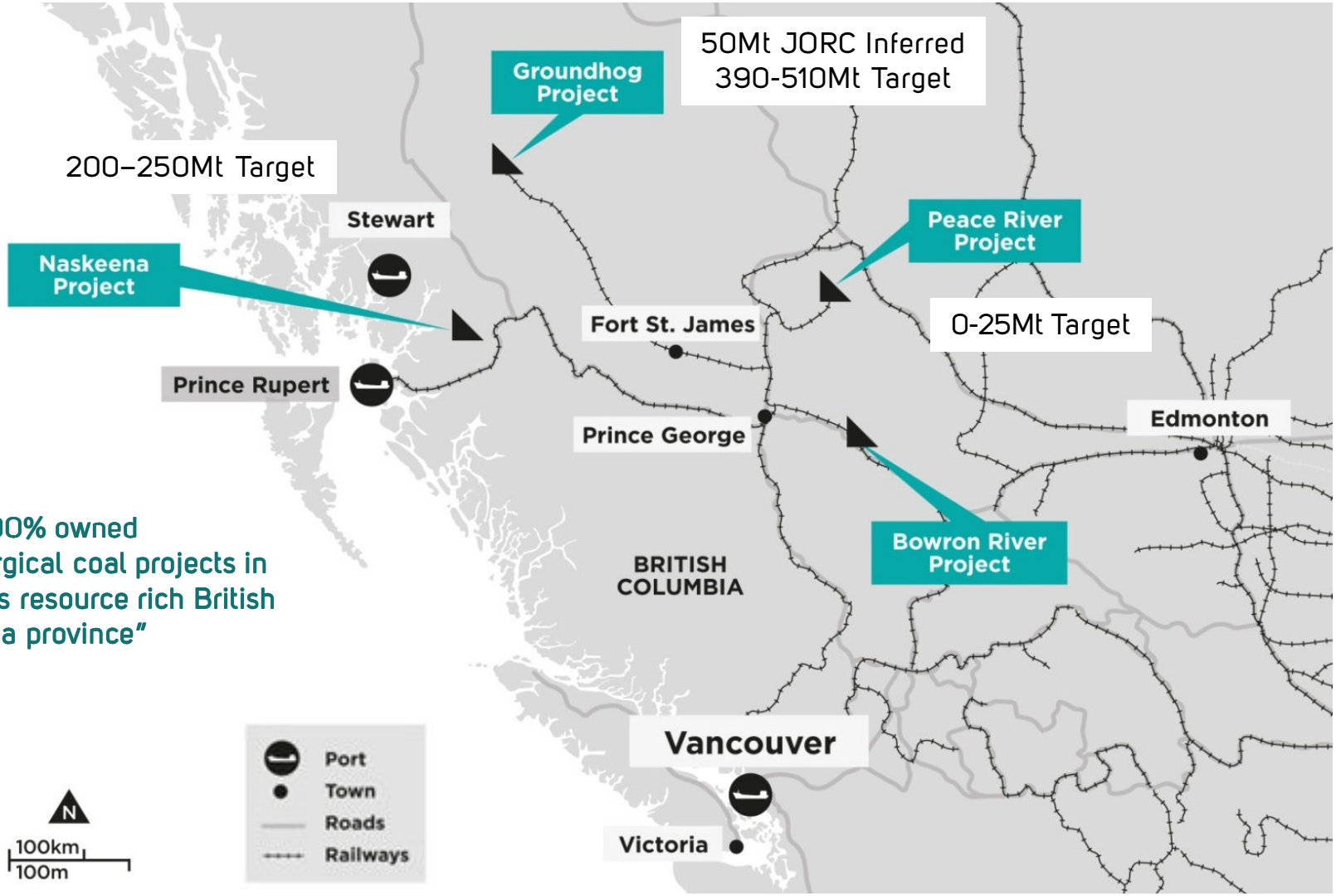
PROJECT LOCATIONS



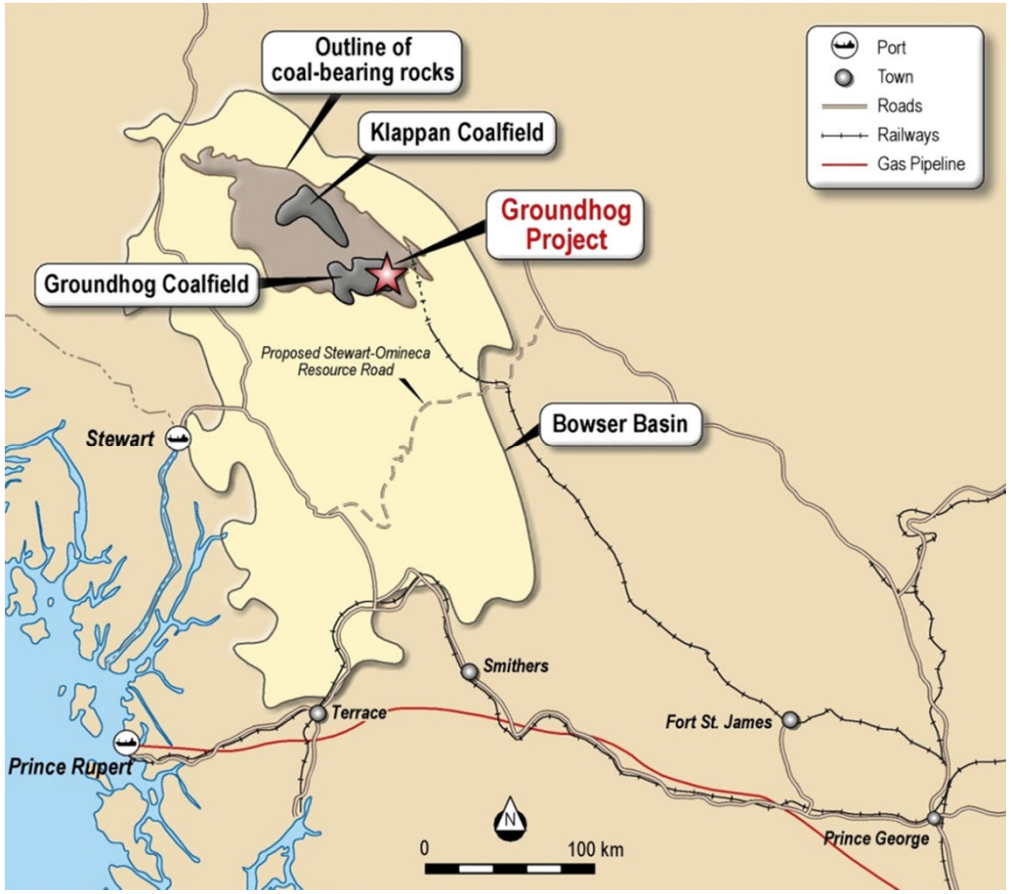
"Four 100% owned metallurgical coal projects in Canada's resource rich British Columbia province"

GROUNDHOG COAL PROJECT

HIGHLIGHTS

- 14,472 hectares (100% owned)
- 18 granted Coal Leases with 2 additional Coal Lease Applications
- 50Mt JORC Inferred Resource with an additional 390-510Mt Exploration Target
- Open cut targets with coal outcropping
- Rail easement / right-of-way running adjacent to property boundary connecting to rail approximately 30km away
- Two port options c.1,200km by rail to the Port of Prince Rupert and alternatively to Vancouver Metro

Image of rail right-of-way at Groundhog Project



Location of the Groundhog Project and rail network to Port of Prince Rupert

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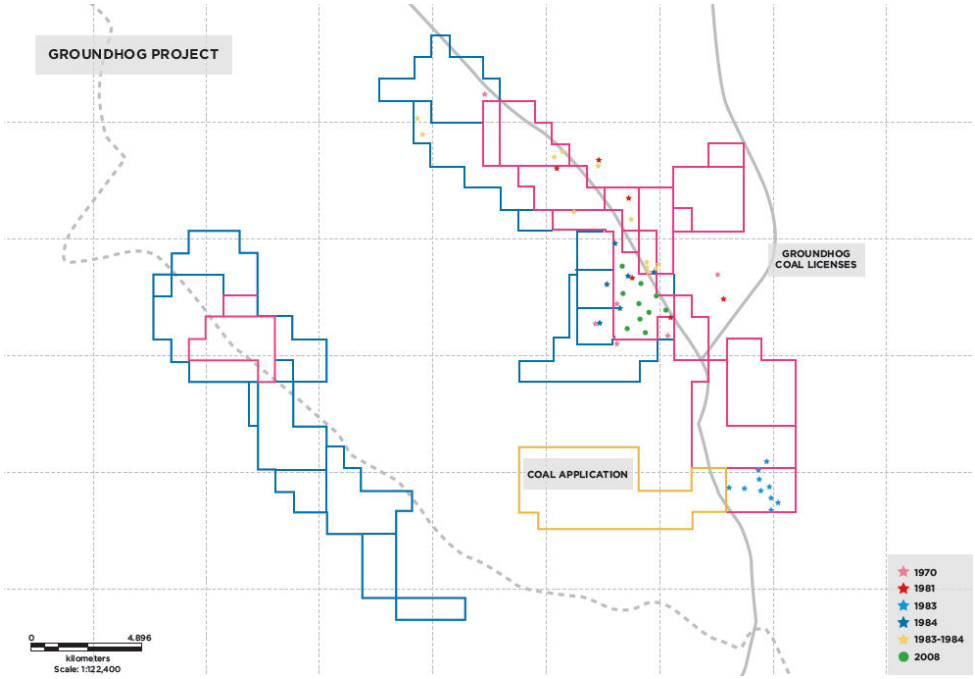
GROUNDHOG COAL PROJECT

GEOLOGY

- 23 historical drill holes for 4,102m in and around tenement areas
- Shallow coal seams and indications of coal outcropping
- Cumulative coal thickness of 10m between surface and 250m depth
- Potential product ranging from PCI to coking to anthracite coals

2012 DEVELOPMENT PROGRAM

- 'Notice of Works' lodged with British Columbia Ministry of Energy and Mines as a three-year work program
- $3 million in exploration budgeted for 2012
- 2012 work program consists 15-18 new diamond cored holes planned for September drill campaign:
  - Expand JORC Inferred Resource through exploratory drilling
  - Enhance quality and confidence of existing resource through close grid drilling to delineate Indicated Resources
  - Test additional resource at depth
- Ultimate and proximate analysis (FS, CSN, Sulphur, Phosphorus, etc.) as well as petrographic testing to be completed
- JORC Resource upgrade anticipated in mid-January 2013



Location of Exploration Drilling and Sampling within the Groundhog Project

* Atrum Licenses in pink, applications in orange, Coal Licenses held by other companies in blue (Prepared with data sourced from the Ministry of Energy and Mines, British Columbia, Canada and Atrum)

Drill cores logged at the Groundhog Coal Project

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GROUNDHOG INFRASTRUCTURE

RAIL

- 30km of rail easement with an upgrade required to link to existing heavy haulage rail
- Direct access to rail siding following easement upgrade
- 1,200km by direct rail link to Ridley Coal Terminal at Port of Prince Rupert or, 1,260km to Vancouver Metro

PORT

- Ridley Coal Terminal at Port of Prince Rupert or Vancouver Metro deep sea optionality
- Comparable shipping distance to Asia as Australia with 150,000 tonne Capesize vessel capacity
- Ridley Coal Terminal currently using 70% of 16Mtpa capacity and upgrading to 24Mtpa by 2015 with a 40Mt+ progressive upgrade pipeline

POWER

- Mains power circa 20km from project area
- Mains power targeted by nearby Mt Klappan Project
- Ability to connect to Main Lines for power requirements at the project location

WATER

- Skeena river traverses project boundary for year round water supply

"The Groundhog Project has a clear path to production with robust rail, port, power and water infrastructure optionality"

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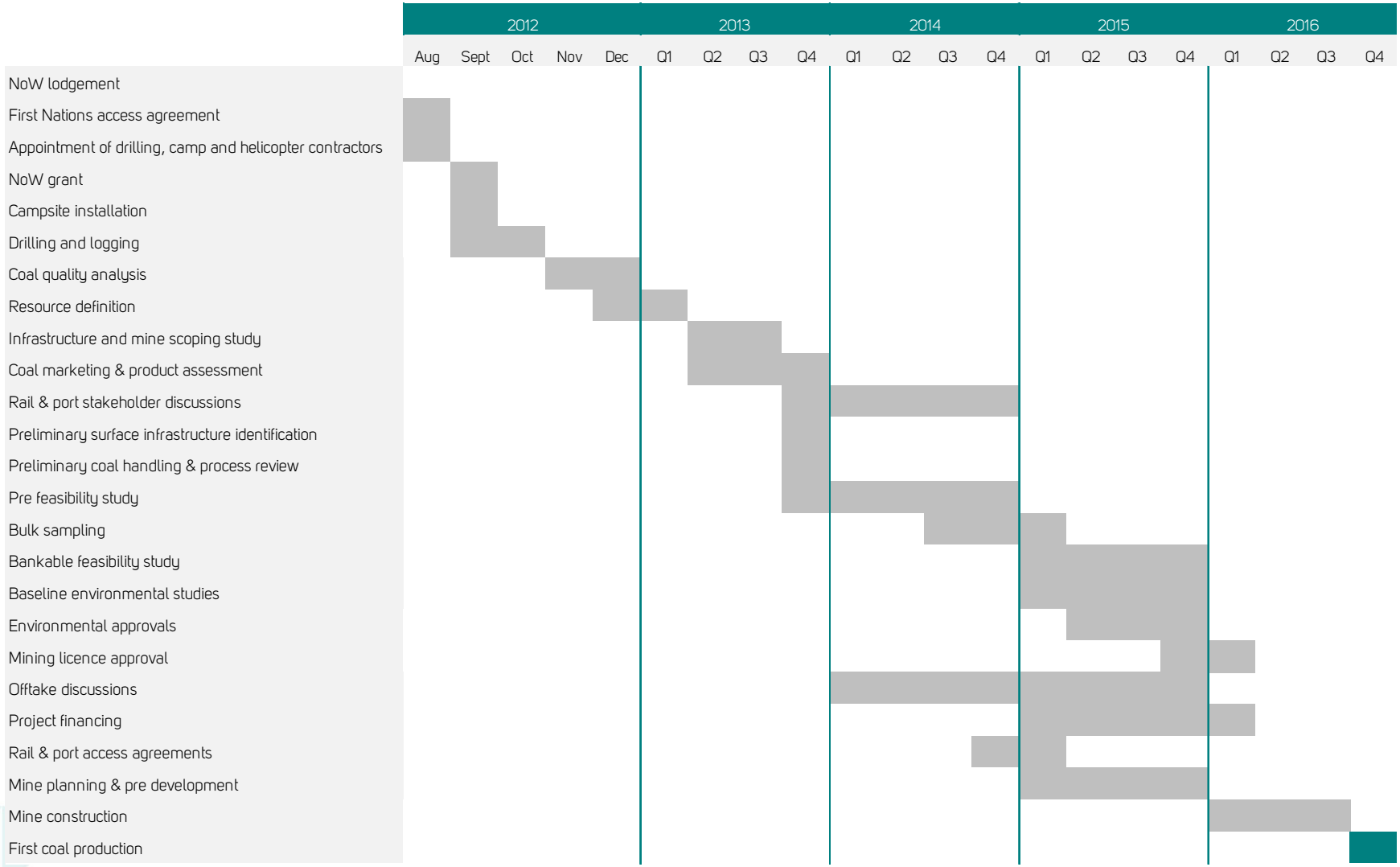
GROUNDHOG SCHEDULE



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OTHER PROJECTS

NASKEENA

- 11,400 hectares (100% owned)
- 200-250Mt Exploration Target
- Open cut targets
- 25 diamond drill holes and 8 trench samples completed between 2006 and 2008
- Simple truck and shovel operation potential
- Historical coal seam intersections of 0.3M – 2.4m thick
- 150km from deep sea port

2012 DEVELOPMENT

- Review of existing drilling data for potential delineation of JORC Resource
- Surface trenching of outcropping material for sampling and analysis of coal quality
- Geophysical analysis
- Drill target planning

PEACE RIVER

- 5,325 hectares (100% owned)
- Initial 0-25Mt Exploration Target
- Located in a known coking coal region with 4 operating coal mines within a 40km radius of the project area
- Significant resource development projects within the Peace River coalfield
- In close proximity to Walter Energy, Xstrata, Cadero Resources, Anglo American and Teck Resources
- Extensive road access to property, located within 16km of Tumbler Ridge

2012 DEVELOPMENT

- 'Notice of Works' currently being prepared for lodgement
- Trenching/Sampling program planned for October/November
- Geotechnical mapping to identify drilling targets
- Drill target planning for 2013 drill program

BOWRON RIVER

- 3,750 hectares (100% owned)
- Extensive historical drilling, exploration and sampling on adjacent project to the north indicates significant coal bearing geology
- 35km from rail siding at Hansard
- Lower seam has an average thickness of 3.4m whilst the upper seam has an average thickness of 2.4m
- Lower seam is continuous in the south and east of the project area as demonstrated in 1981 drilling

2012 DEVELOPMENT

- 'Notice of Works' currently being prepared for lodgement
- Trenching/Sampling program planned for October/November
- Geotechnical mapping to identify drilling targets
- Drill target planning for 2013 drill program

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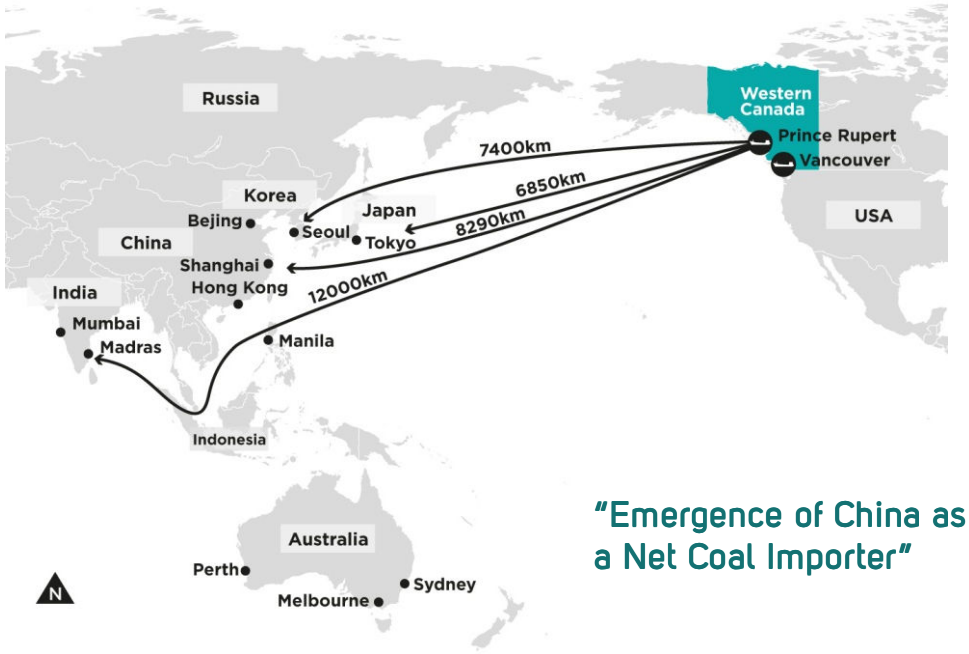
CANADA'S EXPORT ADVANTAGE

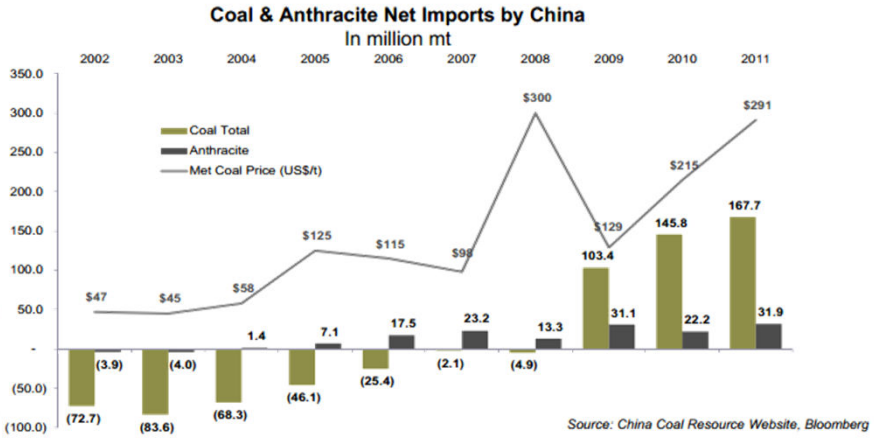
HIGHLIGHTS

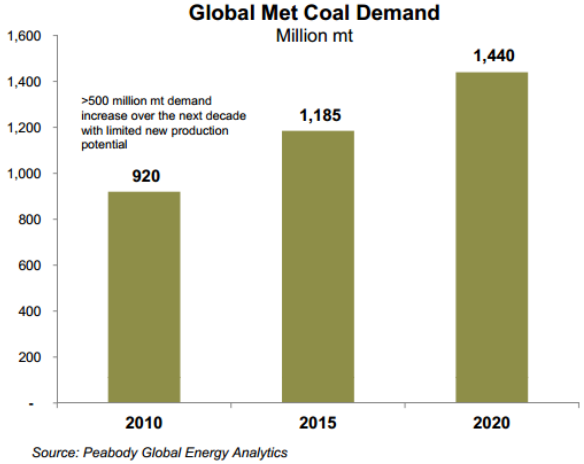
- Canada exports ~27Mtpa of coking coal each year and is ranked second in the world
- Low sovereign risk
- Favourable regulatory environment
- Extensive and regulated infrastructure;
  - extensive railway
  - cheap power
  - deep water sea ports
  - high quality road network
- Comparable shipping distance to Asia when compared to that of the east coast of Australia



"Emergence of China as a Net Coal Importer"

"Significant future Metallurgical Coal Demand"





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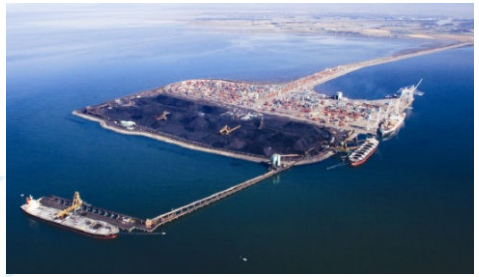
BRITISH COLUMBIA
SHIPPING AND EXPORTS

HIGHLIGHTS

- BC ports are competitively close to Asia
- The main BC coal terminals are:
  - Ridley - located at the Port of Prince Rupert,
  - Neptune – located at Port Metro Vancouver
  - Westshore – located at Port Metro Vancouver
- Over 18 other deep-water ports in BC that have facilities for bulk commodity shipments
- Approximately 90% of Canada's coal exports were shipped through terminals in BC in 2007

RidleyTerminal (Prince Rupert)



Westshore Terminal (Vancouver)

Neptune Terminal (Vancouver)

"Well established deep sea ports with coal handling capacity"

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BRITISH COLUMBIA
SHIPPING TIMES AND DESTINATIONS

Shipping times in number of days from BC's two main ports to major destinations in Asia are as follows:

JAPAN	KOBE	NAGOYA	OSAKA	TOKYO	YOKOHAMA
Prince Rupert	11.4	11.0	10.7	10.7	10.6
Vancouver	10.5	12.8	9.5	10.5	12.8

KOREA	INCHEON	PUSAN
Prince Rupert	9.08	11.7
Vancouver	10.5	12.8

CHINA	DALIAN	GUANGZHOU	HONG KONG	SHANGHAI	TIANJIN	XIAMEN	ZHANJIANG
Prince Rupert	13.1	15.0	14.8	13.0	13.5	14.0	15.5
Vancouver	14.3	16.3	15.9	14.1	14.4	15.3	16.6

INDIA	CHENNAI	KOLKATA	MUMBAI	VISAKHAPATNAM
Prince Rupert	22.9	23.1	25.3	22.4
Vancouver	24.1	24.3	26.4	24.0

"Shipping times competitive with Australian east-coast ports"

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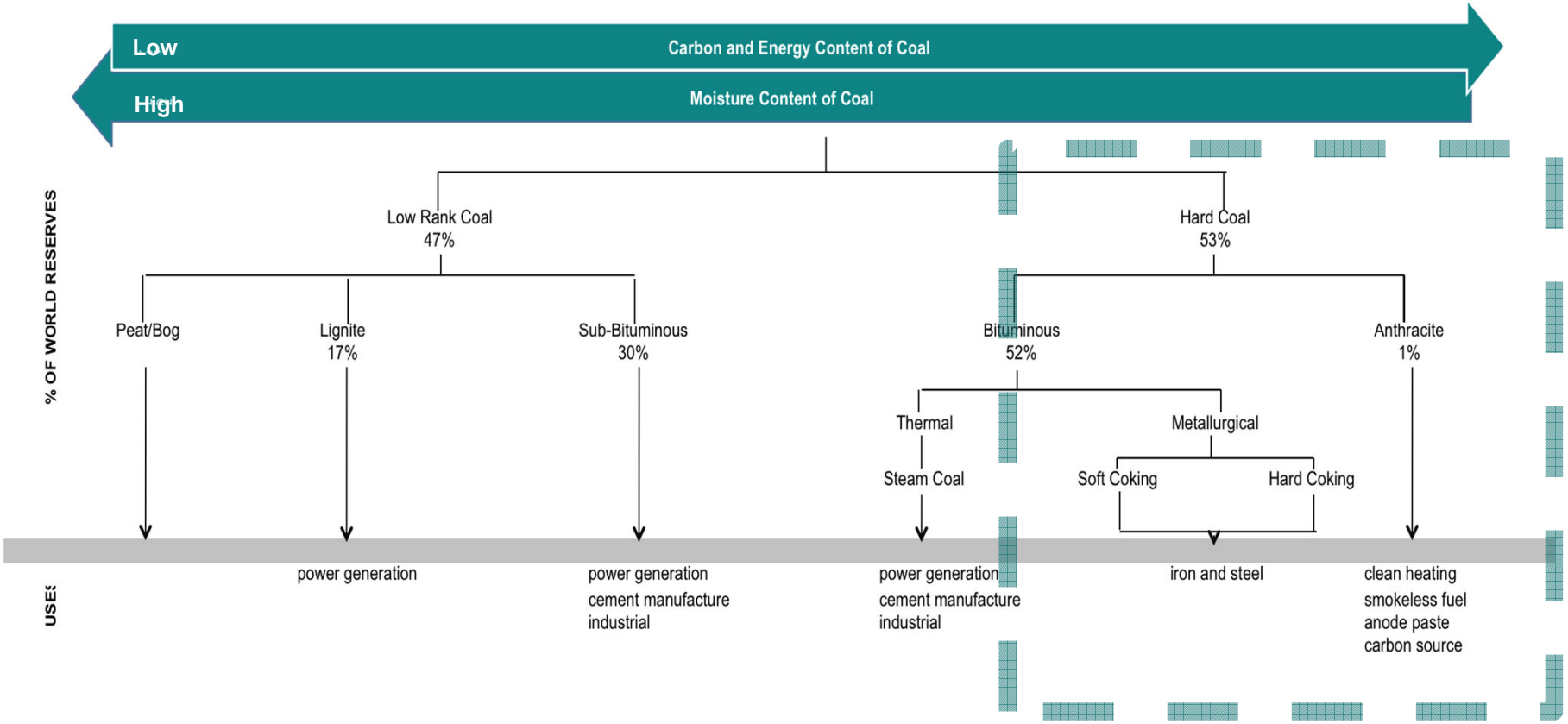
COAL TYPE SPECTRUM



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