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## **Atrum Coal Limited**

ACN 153 876 861

### **Notice of General Meeting**

12:00 pm (AEST)

16 April 2019

At Saxons, 10 Barrack Street, Sydney.

Meeting attendance registration will take place at Level 10 from 11:30 am AEST, the Meeting will be held at Level 12.

***This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 3 9191 0135.***

## Time and place of Meeting and how to vote

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### Time and place of Meeting

Notice is given that a General Meeting of the Company will be held at 12:00 pm AEST on 16 April 2019 at Saxons, 10 Barrack Street, Sydney. Meeting attendance registration will take place at Level 10 from 11:30 am AEST, the Meeting will be held at Level 12.

### Your vote is important

The business of the Meeting affects your shareholding and your vote is important.

The Explanatory Statement provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and Proxy Form each form part of this Notice of Meeting.

### Voting eligibility

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 7:00 pm AEST on 14 April 2019.

### Voting in person

To vote in person, attend the General Meeting at the time, place and date set out above.

### Voting by proxy

In accordance with section 249L of the Corporations Act, members are advised that:

- (a) each member has a right to appoint a proxy;
- (b) the proxy need not be a member of the Company; and
- (c) a member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Shareholders and their proxies should be aware of these sections, as they will apply to this Meeting. Broadly, the sections mean that:

- (a) if proxy holders vote, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these legislative requirements are set out below.

### ***Proxy vote if appointment specifies way to vote***

An appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

### ***Transfer of non-chair proxy to chair in certain circumstances***

If:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the chair of the meeting; and
- (c) at the meeting, a poll is duly demanded on the resolution; and
- (d) either of the following applies:
  - (i) the proxy is not recorded as attending the meeting;
  - (ii) the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

### ***Undirected vote – Resolution 1***

Subject to the voting restrictions set out in the voting exclusion statement in respect of the Resolution, the Chairperson will vote undirected proxies on, and in favour of Resolution 1.

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below by 12:00 pm (AEST) on 14 April 2019. Any proxy form received after that time will not be valid for the scheduled meeting.

**By hand:** Share Registry – Security Transfer Australia, Suite 913, Exchange Tower, 530 Little Collins Street, Melbourne VIC

**By mail:** Share Registry – Security Transfer Australia, PO Box 52, Collins Street West VIC 8007, Australia

**By fax:** +61 8 6365 4086

**Online:** [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

## Defined terms and glossary

Capitalised terms and certain abbreviations used in this document have the defined meanings set out in the Glossary.

## Enquiries

Shareholders are requested to contact the Company Secretary on +61 3 9191 0135 if they have any queries in respect of the matters set out in this Notice of Meeting or the accompanying Explanatory Statement.

## Business of the General Meeting

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### RESOLUTION

#### Resolution 1 – Issue of Tranche 2 Placement Shares

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue up to 31,130,000 Shares on the terms and conditions set out in the Explanatory Statement."*

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form to vote as the proxy decides.

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**Dated: 15 March 2019.**

**By order of the Board**



**Justyn Stedwell**  
**Company Secretary**

## Explanatory Statement

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution which is the subject of the business of the Meeting.

### **RESOLUTION**

#### **Resolution 1 – Issue of Tranche 2 Placement Shares**

##### ***Background***

As announced by the Company on 8 March 2019, the Company has received commitments for a two-tranche placement to sophisticated and professional investors to raise a total of approximately \$20 million (before expenses) through the issue of a total of approximately 114.3 million Shares at an issue price of \$0.175 per Share.

The first tranche of the placement is expected to be completed on or around 18 March 2019 through the issue by the Company of approximately 83.17 million Shares (**Tranche 1 Placement Shares**) to sophisticated and professional investors to raise approximately \$14.5 million (before costs).

Resolution 1 seeks approval by Shareholders under ASX listing Rule 7.1 for the issue of up to 31,130,000 Shares (**Tranche 2 Placement Shares**) to sophisticated and professional investors raising up to an additional \$5,447,750 (before costs).

The new equity funds are planned to be primarily applied towards accelerated drilling and evaluation activities at Atrum's flagship Elan Project.

The funding will allow a considerably enlarged 2019 field program with the potential to undertake multiple drilling campaigns in parallel on Elan South and Isolation South (part of Elan North). Such an approach aligns with Atrum's belief that the total areal footprint of the Elan Project, combined with its thick, shallow and high-quality coal seam depositions, evidences clear potential for it to host multiple, large Tier 1 hard coking coal developments.

Planning for the 2019 field program is well advanced with the next round of drilling at Elan expected to commence during the June quarter. More details of the upcoming field program will be provided to shareholders in the coming weeks.

If Resolution 1 is passed, it will permit the Directors to complete the issue of the Tranche 2 Placement Shares no later than 3 months after the date of the Meeting (or such longer period as allowed by ASX) without impacting on the Company's 15% placement limit under ASX Listing Rule 7.1.

##### ***ASX Listing Rule 7.1***

ASX Listing Rule 7.1 sets out the basic prohibition on an entity issuing or agreeing to issue Equity Securities in any 12-month period which amount to more than 15% of its ordinary securities. An issue in excess of the 15% limit can be made with the approval of holders of ordinary securities.

The following additional information is provided pursuant to the requirements of ASX Listing Rule 7.3.

- (a) The Company will issue a maximum of 31,130,000 Shares pursuant to Resolution 1.
- (b) The Tranche 2 Placement Shares will be issued no later than 3 months after the date of the Meeting or such later date as permitted by ASX. It is intended that all of the Tranche 2 Placement Securities will be issued on the same date.

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- (c) The Tranche 2 Placement Shares will be issued at a price of \$0.175 per Share.
  - (d) The funds raised pursuant to the issue of the Tranche 2 Placement Shares will be applied towards exploration and infill drilling, geophysics, roads, coal quality tests, geotech, environmental assessment, consultants, equipment, materials, labour and working capital.
  - (e) The Tranche 2 Placement Shares will be issued to sophisticated and professional investors and clients of Argonaut Securities Pty Limited who are not related parties of the Company.
  - (f) The Tranche 2 Placement Shares will comprise fully paid ordinary shares in the capital of the Company ranking equally in all respects with the Company's existing Shares. Approximately 15.55 million of the Tranche 2 Placement Shares to be issued to Sydney-based Regal Funds Management will be held in voluntary escrow until 1 February 2020.
  - (g) A voting exclusion statement is included in the Notice.

***Directors' recommendation***

**The Directors recommend Shareholders vote in favour of this Resolution.**

## Glossary

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In this document the following definitions apply:

<b>\$</b>	means Australian dollars.
<b>AEST</b>	means Australian Eastern Standard Time.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or, as the context requires, the Australian Securities Exchange operated by ASX Limited.
<b>ASX Listing Rules</b>	means the Listing Rules of ASX.
<b>Board</b>	means the board of directors of the Company.
<b>Company or Atrum Coal</b>	means Atrum Coal Limited ACN 153 876 861.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Directors</b>	means the current directors of the Company.
<b>Equity Securities</b>	includes a Share, a right or option to a Share, a convertible security and any security that ASX decides to classify as an Equity Security.
<b>Explanatory Statement</b>	means the explanatory statement accompanying this Notice.
<b>General Meeting or Meeting</b>	means the meeting convened by this Notice.
<b>Notice or Notice of Meeting</b>	means this notice of general meeting including the Explanatory Statement and the Proxy Form.
<b>Proxy Form</b>	means the proxy form accompanying this Notice.
<b>Resolution</b>	means the resolution to be considered by Shareholders at the General Meeting, as set out in this Notice of Meeting.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a registered holder of one or more Shares.

# ATRUM COAL LIMITED

ACN: 153 876 861

REGISTERED OFFICE:  
UNIT 1B  
205-207 JOHNSTON STREET  
FITZROY VIC 3065

SHARE REGISTRY:  
Security Transfer Australia Pty Ltd  
**All Correspondence to:**  
PO BOX 52  
Collins Street West VIC 8007  
Suite 913, Exchange Tower  
530 Little Collins Street  
Melbourne VIC 3000  
T: 1300 992 916 F: +61 8 9315 2233  
E: registrar@securitytransfer.com.au  
W: www.securitytransfer.com.au

«Company\_code» «Sequence\_number»

«Holder\_name»  
«Address\_line\_1»  
«Address\_line\_2»  
«Address\_line\_3»  
«Address\_line\_4»  
«Address\_line\_5»

Code:

Holder Number:

## PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

<b>VOTE ONLINE</b>	Lodge your proxy vote securely at <a href="http://www.securitytransfer.com.au">www.securitytransfer.com.au</a>	<input type="text" value="«ONLINE»"/>
	<ol style="list-style-type: none"> <li>Log into the Investor Centre using your holding details.</li> <li>Click on "Proxy Voting" and provide your Online Proxy ID to access the voting area.</li> </ol>	

### SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

The meeting chairperson **OR**

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the General Meeting of the Company to be held at 12:00pm AEST on Tuesday 16 April 2019 at Saxons, 10 Barrack Street, Sydney and at any adjournment of that meeting.

### SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION	For	Against	Abstain*
1. Issue of Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. \* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SECTION C: Signature of Security Holder(s)

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder <input type="text"/> Sole Director & Sole Company Secretary	Security Holder 2 <input type="text"/> Director	Security Holder 3 <input type="text"/> Director/Company Secretary
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Proxies must be received by Security Transfer Australia Pty Ltd no later than 12:00pm AEST on Sunday 14 April 2019.

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My/Our contact details in case of enquiries are:

Name:

Number:

(  )

### 1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

### 2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

### 3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

### 4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

### 5. SIGNING INSTRUCTIONS

**Individual:** where the holding is in one name, the Shareholder must sign.

**Joint Holding:** where the holding is in more than one name, all of the Shareholders must sign.

**Power of Attorney:** to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

### 6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Security Transfer Australia Pty Ltd no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

The proxy form does not need to be returned to the share registry if the votes have been lodged online.

#### Security Transfer Australia Pty Ltd

**Online** [www.securitytransfer.com.au](http://www.securitytransfer.com.au)

**Postal Address** PO BOX 52  
Collins Street West VIC 8007

**Street Address** Suite 913, Exchange Tower  
530 Little Collins Street  
Melbourne VIC 3000

**Telephone** 1300 992 916

**Facsimile** +61 8 9315 2233

**Email** [registrar@securitytransfer.com.au](mailto:registrar@securitytransfer.com.au)

### PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Australia Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Australia Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.



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