



Announcement Summary

Entity name

ATRUM COAL LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday April 22, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
ATU	ORDINARY FULLY PAID	95,652,173

Proposed +issue date

Thursday April 30, 2020

Refer to next page for full details of the announcement

For personal use only



Part 1 - Entity and announcement details

1.1 Name of +Entity

ATRUM COAL LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

153876861

1.3 ASX issuer code

ATU

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday April 22, 2020

1.6 The Proposed issue is:

A placement or other type of issue

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Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday June 19, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

Tranche 2 of the placement being a total of 28,928,900 Shares including allocations to directors under ASX listing Rule 10.11 is subject to shareholder approval. Tranche 2 is expected to be issued on or around 19 June 2020, following receipt of the necessary approvals.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

ATU : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

95,652,173



Purpose of the issue

Funds are set to be primarily applied towards PFS activities at the Elan Project along with a concurrent exploration and coal quality drilling program (seeking to expand and upgrade existing resource classification).

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.23000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Part 7C - Timetable

7C.1 Proposed +issue date

Thursday April 30, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Friday June 19, 2020

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Argonaut

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A capital raising fee of 5% of the total amount raised payable on completion and reasonable expenses of \$5,000.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Issue is for a two tranche placement with tranche one, consisting of 66,723,273 shares, being issued on 30 April 2020 under listing rule 7.1 without prior shareholder approval. Tranche two, consisting of 28,928,900 shares, is being issued on or around 19 June 2020 following and subject to receipt of shareholder approvals.