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ASX: ATU

ASX Announcement

25 June 2020

Addendum to Notice of Annual General Meeting

Following discussions with a number of its shareholders, Atrum Coal Limited (ASX:ATU) (Atrum or the Company) has amended several of the resolutions that are to be considered at its upcoming Annual General Meeting on 29 June 2020. Details of the amended resolutions are outlined in the attached Addendum to Notice of Annual General Meeting.

The Atrum Board would also like to emphasise its ongoing commitment to regular review of Board composition. This includes regular evaluation of the requisite skills matrix amongst directors to continue driving the Company's success going forward. It also includes an ongoing process of Board renewal and refreshment. The appointment of Mr Bill Fleming as a non-executive director in February 2020 is a recent example of this ongoing process in action.

Justyn Stedwell
Company Secretary
On behalf of the Board of Directors
T: 03 8395 5446

About Atrum Coal

Atrum Coal (ASX: ATU) is a metallurgical coal developer. The Company's flagship asset is the 100%-owned Elan Hard Coking Coal Project in southern Alberta, Canada. Elan hosts large-scale, shallow, thick, hard coking coal (HCC) deposits with a current resource estimate of 454Mt (142Mt Indicated and 312Mt Inferred). Comprehensive coal quality testing from the 2018 and 2019 exploration programs, combined with review of substantial historical testwork data for the broader Elan Project, has confirmed Tier 1 HCC quality.

Elan is located approximately 13 km from an existing rail line with significant excess capacity, providing direct rail access to export terminals in Vancouver and Prince Rupert. It shares its southern boundary with Riversdale Resources' Grassy Mountain Project, which is in the final permitting stage for a 4.5Mtpa (saleable) open-cut HCC operation. Around 30km to the west, Teck Resources operates four mines (the Elk Valley complex) producing approximately 25Mtpa of premium HCC for the seaborne market.

Atrum completed a Scoping Study in April 2020 which demonstrated the strong technical and economic viability of development of the Elan Project. For full Scoping Study and resource details refer to Atrum ASX release dated 16 April 2020, Elan Project Scoping Study. Atrum confirms that all material assumptions underpinning the production target and forecast financial information within the Scoping Study, and the resource estimate outlined above, continue to apply and have not materially changed.

Atrum Coal Limited

ACN 153 876 861

Addendum to Notice of Annual General Meeting

Atrum Coal Limited (ACN 153 876 861) (**Company**), hereby gives notice to the shareholders of the Company, that in relation to the Notice of Annual General Meeting dated 28 May 2020 (**Notice of Annual General Meeting**) in respect of an Annual General Meeting to be held on Monday 29 June 2020 at 10:00am (AEST) by live webcast available at <https://web.lumiagm.com> using Meeting ID 342-434-289, the Directors have determined to issue this addendum to the Notice of Annual General Meeting (**Addendum**) for the purposes set out below:

1 **Amendment of Resolutions 5, 7, 8, 9 and 10**

- 1.1 Resolution 5 of the Notice of Annual General Meeting will be amended to:
 - 1.1.1 reduce the total amount of performance rights to be issued to Mr William Fleming by 400,000 as Mr Fleming will no longer be issued the 400,000 "Class 38P" performance rights which were previously proposed to be issued to him; and
 - 1.1.2 reduce the amount of options to be issued to William Fleming by 125,000 options.
- 1.2 Resolutions 7, 8, 9 and 10 of the Notice of Annual General Meeting will be amended to:
 - 1.2.1 remove the proposed issue of performance rights to Charles Blixt, Richard Barker, George Edwards and Charles Fear; and
 - 1.2.2 reduce the amount of options to be issued to those Directors by 25%.

2 **Replacement Proxy Form**

Annexed to this Addendum is a new Proxy Form. Shareholders should be aware that:

- 2.1 If you have already completed and returned the Proxy Form which was annexed to the original Notice of Annual General Meeting [or have already submitted a proxy vote online] and you **wish to change your vote on the amended Resolutions 5, 7, 8, 9 and 10** or otherwise change your proxy vote, please complete and return the new Proxy Form annexed to this Addendum [or otherwise amend your online proxy vote by following the online voting instructions on the Proxy Form annexed to the original Notice of Annual General Meeting or the new Proxy Form annexed to this Addendum] by **10:00am (AEST) on 27 June 2020**.
- 2.2 If you have already completed and returned the Proxy Form which was annexed to the original Notice of Annual General Meeting [or have already submitted your proxy vote online] and **you do not wish to change your**

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vote on the amended Resolutions 5, 7, 8, 9 and 10, you are not required to take any action. The Proxy Form you have previously submitted will remain valid.

- 2.3 If you have not yet completed and returned a Proxy Form and you wish to vote on the Resolutions in the Notice of Annual General Meeting (as amended by the Addendum), please complete and return the new Proxy Form annexed to this Addendum [or otherwise amend your online proxy vote by following the online voting instructions on the Proxy Form annexed to the original Notice of Annual General Meeting or the new Proxy Form annexed to this Addendum] by **10:00am (AEST) on 27 June 2020**.

Proxy Forms must be received by the Company's share registry, Automatic by **10:00am (AEST) on 27 June 2020**.

3 **Effect of Addendum**

By this Addendum to the Notice of Annual General Meeting, the Notice of Annual General Meeting and the Explanatory Statement to the Notice of Annual General Meeting are amended and supplemented by the information set out in this Addendum.

Definitions contained in the Notice of Annual General Meeting have the same meaning in this Addendum. This Addendum is supplemental to the original Notice of Annual General Meeting and should be read in conjunction with the original Notice of Annual General Meeting.

Supplementary notice of meeting

Resolution 5 of the Notice of Annual General Meeting is amended as follows:

Resolution 5 – Issue of Options and Performance Rights to William (Bill) Fleming

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 10.11 and for all other purposes, approval is given for the Directors to issue 1,375,000 Options and 1,300,000 Performance Rights to William (Bill) Fleming, a Director of the Company, on the terms and conditions set out in the Explanatory Statement."

Resolution 7 of the Notice of Annual General Meeting is amended as follows:

Resolution 7 – Issue of Options to Charles Blixt

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 10.11 and for all other purposes, approval is given for the Directors to issue 600,000 Options to Charles Blixt a Director of the Company, on the terms and conditions set out in the Explanatory Statement."

Resolution 8 of the Notice of Annual General Meeting is amended as follows:

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Resolution 8 – Issue of Options to Richard Barker

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 10.11 and for all other purposes, approval is given for the Directors to issue 375,000 Options to Richard Barker a Director of the Company, on the terms and conditions set out in the Explanatory Statement."

Resolution 9 of the Notice of Annual General Meeting is amended as follows:

Resolution 9 – Issue of Options to George Edwards

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 10.11 and for all other purposes, approval is given for the Directors to issue 375,000 Options to George Edwards a Director of the Company, on the terms and conditions set out in the Explanatory Statement."

Resolution 10 of the Notice of Annual General Meeting is amended as follows:

Resolution 10 – Issue of Options to Charles Fear

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 10.11 and for all other purposes, approval is given for the Directors to issue 375,000 Options to Charles Fear a Director of the Company, on the terms and conditions set out in the Explanatory Statement."

Supplementary Explanatory Statement

1 Resolution 5

- 1.1 Any reference to the amount of Options that Mr William Fleming is proposed to receive is replaced as follows: "1,500,000 Options" is replaced with "1,375,000 Options".
- 1.2 As Mr Fleming will not be receiving any of the Class 38P performance rights, any reference:
 - 1.2.1 to the amount of performance rights that Mr William Fleming is proposed to receive is replaced as follows: "1,700,000 Performance Rights" is replaced with "1,300,000 Performance Rights"; and
 - 1.2.2 any reference to Mr Fleming receiving Class 38P performance rights will be removed.

2 Resolution 7

- 2.1 Any reference to the amount of Options that Mr Charles Blixt is proposed to receive is replaced as follows: "800,000 Options" is replaced with "600,000 Options".

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2.2 Any reference to Mr Blixt receiving any performance rights is deleted.

3 Resolution 8

3.1 Any reference to the amount of Options that Mr Richard Barker is proposed to receive is replaced as follows: "500,000 Options" is replaced with "375,000 Options".

3.2 Any reference to Mr Barker receiving any performance rights is deleted.

4 Resolution 9

4.1 Any reference to the amount of Options that Mr George Edwards is proposed to receive is replaced as follows: "500,000 Options" is replaced with "375,000 Options".

4.2 Any reference to Mr Edwards receiving any performance rights is deleted.

5 Resolution 10

5.1 Any reference to the amount of Options that Mr Charles Fear is proposed to receive is replaced as follows: "500,000 Options" is replaced with "375,000 Options".

5.2 Any reference to Mr Fear receiving any performance rights is deleted.

DATED 25 JUNE 2020

BY ORDER OF THE BOARD

**JUSTYN STEDWELL
COMPANY SECRETARY**

Enquiries: Should you wish to discuss the matters in this Addendum to Notice of Annual General Meeting please do not hesitate to contact the Company Secretary on +61 3 8395 5446.

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AGM Registration Card

If you are attending the virtual meeting please retain this proxy card for online Securityholder registration.

Holder Number:

Vote by Proxy: ATU

Your proxy voting instruction must be received by **10.00am (AEST) on Saturday, 27 June 2020**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use your SRN/HIN as was listed at the top of the Proxy Voting form annexed to the original Notice of Annual General Meeting.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

VOTING UNDER STEP 1 - APPOINTING A PROXY

If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chairman of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided

- 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 should sign.
- Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
- Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
- Email Address:** Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

ATTENDING THE MEETING

Completion of a Proxy Voting Form will not prevent individual Shareholders from attending the virtual Meeting online if they wish. Where a Shareholder completes and lodges a valid Proxy Voting Form and attends the Virtual Meeting online, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Virtual Meeting.

POWER OF ATTORNEY

If a representative as power of attorney of a Shareholder of the Company is to attend the Meeting, a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms.



