



Announcement Summary

Entity name

ATRUM COAL LIMITED

Announcement Type

New announcement

Date of this announcement

18/12/2023

The Proposed issue is:

☒ An accelerated offer

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
ATU	ORDINARY FULLY PAID	1,253,783,038

Trading resumes on an ex-entitlement basis (ex date)

21/12/2023

+Record date

21/12/2023

Offer closing date for retail +security holders

31/1/2024

Issue date for retail +security holders

7/2/2024

Refer to next page for full details of the announcement



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.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

27153876861

1.3 ASX issuer code

ATU

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

18/12/2023

1.6 The Proposed issue is:

☒ An accelerated offer

1.6b The proposed accelerated offer is

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

ATU : ORDINARY FULLY PAID

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

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

ATU : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

☒ Yes

The quantity of additional +securities For a given quantity of +securities

**to be issued**

100

held

111

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

1,253,783,038

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00400

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.00400

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ Yes**Describe the limits on over-subscription**

Oversubscription is dependent on the number of New Shares available. The Company may subject to its discretion scale-back your allocation of Additional New Shares. The Company's decision on the number of Additional New Shares to be allocated to you will be final.

Will a scale back be applied if the offer is over-subscribed?☒ Yes**Describe the scale back arrangements**

The Company may subject to its discretion scale-back your allocation of Additional New Shares. The Company's decision on the number of Additional New Shares to be allocated to you will be final.

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



Part 3D - Timetable

3D.1a First day of trading halt

18/12/2023

3D.1b Announcement date of accelerated offer

19/12/2023

3D.2 Trading resumes on an ex-entitlement basis (ex date)

21/12/2023

3D.5 Date offer will be made to eligible institutional +security holders

19/12/2023

3D.6 Application closing date for institutional +security holders

20/12/2023

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

21/12/2023

3D.9 +Record date

21/12/2023

3D.10a Settlement date of new +securities issued under institutional entitlement offer

22/12/2023

3D.10b +Issue date for institutional +security holders

22/12/2023

3D.10c Normal trading of new +securities issued under institutional entitlement offer

27/12/2023

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

22/12/2023

3D.12 Offer closing date for retail +security holders

31/1/2024

3D.13 Last day to extend retail offer close date

25/1/2024



3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

7/2/2024

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Bell Potter Securities Limited

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

No management fee is payable.

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

Bell Potter Securities Limited

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

The Entitlement Offer is fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Company has agreed to pay an underwriting fee of 5% of the gross proceeds of the Entitlement Offer.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

See section 6.12.1 of the Prospectus dated 18 December 2023.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

Warburton (Mr Timothy Andrew Roberts and Warburton Portfolio Pty Ltd).

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

The Company understands that the Underwriter has entered into the sub-underwriting arrangement with Warburton to sub-underwrite 818,164,912 New Shares.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

A sub-underwriting fee of 1% will be paid.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No



3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

See section 6.7 of the Prospectus dated 18 December 2023.

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

The gross proceeds of the Entitlement Offer, together with existing cash reserves, will be used to fund legal and expert witness costs associated with the Claim, corporate costs, project maintenance and other costs, and working capital requirements.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Canada, Cyprus, Ireland, Japan, Luxembourg, Malaysia, Switzerland, Thailand. United Kingdom and United States. Institutional holders in the provinces of British Columbia, Ontario and Quebec in Canada will be able to participate.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

At <https://www.atrumcoal.com/> or at <https://www.atrumcoal.com/investors/asx-announcements/>

3F.7 Any other information the entity wishes to provide about the proposed issue

New Shares issued under the Entitlement Offer will rank equally with existing shares on issue. Trading in the Company's shares has been suspended since 9 March 2023 as the ASX determined that the Company's operations were not adequate to warrant the continued quotation of its shares. Any New Shares issued under the Entitlement Offer will not be tradeable on ASX following issue.

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued