

ASX Release

3 January 2017

ATRUM FINALISES TERMS ON EXPORT SALES JOINT VENTURE

HIGHLIGHTS

- Atrum and Atlantic Carbon agree detailed terms on Export Sales Joint Venture

Atrum Coal NL ("Atrum" or the "Company") (ASX: ATU) is pleased to advise it has finalised definitive agreements with Atlantic Carbon Group PLC ("Atlantic") with Atrum securing exclusive rights to market and sell Atlantic anthracite for export outside the United States.

Peter Doyle, VP Marketing and Business Development, commented: *"We are very pleased to finalise the terms of the Export Sales Joint Venture which will allow Atrum to meet our customers' needs at a time when sea-borne anthracite is in very short supply. Atlantic has already started to move anthracite products into a segregated area at their mine, ready for our initial shipment, which we expect to make in Q1 2017. We look forward to working with the team at Atlantic as we build an export presence for Pennsylvanian anthracite."*

Adam Wilson, Atlantic Carbon's Chairman commented: *"We are pleased to enter into the Joint Venture for export sales of Atlantic Carbon's anthracite products. Previously our focus has been on US domestic sales, but as we look to increase production significantly in 2017 from our mines, we are excited to have the partnership with Atrum to facilitate exports sales. The Export Sales Joint Venture with Atrum allows us to leverage our combined skills and resources to meet the needs of potential customers around the world, including North Asia, Europe, South America and India."*

Commercial Terms

As announced on 7 November 2016 *"Atrum Forms Sales Joint Venture with Atlantic Carbon Group PLC"*, the Export Sales Joint Venture will be staffed by Atrum personnel and will have the rights to market 250,000t of ACG anthracite up to 31 December 2017. As previously announced, profits from these exports will be distributed to Atrum and ACG.

If Atrum achieves sales of 200,000t by 31 December 2017, ACG will extend the Export Sales Joint Venture by four years, to 2021, with a 10% annual increase in volume offered by ACG to the Joint Venture:

2017: 250,000t

2018: 275,000t

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Non-Executive Director
Non-Executive Director
Company Secretary

R. Bell
J. Chisholm
C. Vorias
T. Renard

Key Projects
Groundhog
Naskeena
Bowron River
Ownership: 100%
Ownership: 100%
Ownership: 100%



2019: 302,500t
2020: 332,750t
2021: 366,025t

The Company is confident in its ability to sell this quantity of anthracite, and ACG and Atrum can agree an increase in tonnage over that stated above. An order for the first 20,000 tons of ACG anthracite was placed on 30 December 2016.

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