

**Form 605
Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial holder

To: Atrum Coal Ltd
 ABN/CAN: 27 153 876 861
 Source: Australian Securities & Investments Commission

1. Details of substantial holder:

Name: Perennial Value Management Limited (PVM)
 ACN: 090 879 904

There holder ceased to be a substantial holder on 26 March 2021
 The previous notice was given to the company on 17 December 2020
 The previous notice was dated 15 December 2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class & number of securities affected (ORD)	Person's votes affected
15/12/2020	National Asset Servicing	Buy On the Market	21,173.99	75,000	75,000
23/12/2020	National Asset Servicing	Buy On the Market	77,112.53	265,997	265,997
23/12/2020	National Asset Servicing	Buy On the Market	6,818.45	23,520	23,520
23/12/2020	National Asset Servicing	Sell On the Market	83,930.98	289,517	289,517
24/12/2020	National Asset Servicing	Buy On the Market	19,890.61	68,485	68,485
24/12/2020	National Asset Servicing	Buy On the Market	4,820.68	16,598	16,598
29/12/2020	National Asset Servicing	Buy On the Market	13,320.17	46,869	46,869
29/12/2020	National Asset Servicing	Buy On the Market	6,940.86	24,386	24,386
29/12/2020	National Asset Servicing	Buy On the Market	74,307.78	261,463	261,463
29/12/2020	National Asset Servicing	Buy On the Market	28,637.25	100,614	100,614
29/12/2020	National Asset Servicing	Sell On the Market	87,627.95	308,332	308,332
12/01/2021	National Asset Servicing	Buy On the Market	46,278.07	171,024	171,024
12/01/2021	National Asset Servicing	Buy On the Market	7,840.74	28,976	28,976
13/01/2021	National Asset Servicing	Buy On the Market	106,902.22	395,065	395,065
13/01/2021	National Asset Servicing	Buy On the Market	18,112.20	66,935	66,935
15/01/2021	National Asset Servicing	Buy On the Market	28,030.29	103,588	103,588
15/01/2021	National Asset Servicing	Buy On the Market	4,749.20	17,551	17,551
25/01/2021	National Asset Servicing	Buy On the Market	19,885.12	76,456	76,456
27/01/2021	National Asset Servicing	Buy On the Market	13,390.01	51,387	51,387
29/01/2021	National Asset Servicing	Buy On the Market	114,285.45	439,609	439,609
2/02/2021	National Asset Servicing	Buy On the Market	77,780.74	300,000	300,000
26/03/2021	National Asset Servicing	Buy On the Market	178,750.00	2,750,000	2,750,000
26/03/2021	National Asset Servicing	Sell On the Market	68,926.00	1,060,400	1,060,400
26/03/2021	National Asset Servicing	Sell On the Market	83,246.63	1,487,169	1,487,169
26/03/2021	National Asset Servicing	Sell On the Market	401,365.00	6,207,561	6,207,561
26/03/2021	National Asset Servicing	Sell On the Market	185,777.22	2,795,598	2,795,598
26/03/2021	National Asset Servicing	Sell On the Market	14,822.02	228,031	228,031
26/03/2021	National Asset Servicing	Sell On the Market	17,901.59	319,805	319,805
26/03/2021	National Asset Servicing	Sell On the Market	86,310.77	1,334,893	1,334,893
26/03/2021	National Asset Servicing	Sell On the Market	39,950.10	601,174	601,174
26/03/2021	National Asset Servicing	Sell On the Market	95,001.99	1,461,569	1,461,569
26/03/2021	National Asset Servicing	Sell On the Market	114,740.40	2,049,793	2,049,793
26/03/2021	National Asset Servicing	Sell On the Market	553,209.24	8,556,003	8,556,003
26/03/2021	National Asset Servicing	Sell On the Market	256,060.40	3,853,228	3,853,228
29/03/2021	National Asset Servicing	Sell On the Market	279,739.34	3,987,996	3,987,996

3. Changes in Association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation

Name & ACN	Nature of association
Not applicable	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Perennial Value Management Limited	Level 27, 88 Phillip St Sydney NSW 2000
Atrum Coal Ltd	333 Collins Street, Melbourne, Vic

Signature

Print Name **Bill Anastasopoulos** **Capacity** **Company Secretary**

Sign Here  **30/03/2021**

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