

ASX Announcement

25 May 2021

COAL POLICY COMMITTEE OUTLINES ENGAGEMENT APPROACH AS CONSULTATION CONTINUES

KEY POINTS

- Atrum continues constructive and informative meeting sessions with key Albertan stakeholders.
- Further guidance provided by independent Coal Policy Committee in charge of developing a new, modern coal policy for Alberta.
- Dedicated Elan Project website launched to further public engagement, dialogue and understanding of the value of ethically sourced metallurgical (steel-making) coal to society and to inform stakeholders on a responsible development approach for the Elan Project

Atrum Coal Limited (ASX: ATU) (**Atrum** or the **Company**) advises that it is continuing to have constructive and informative engagement with key First Nations and community leaders in relation to its vision to responsibly develop the Elan Hard Coking Coal Project (**Elan Project**) in southern Alberta.

Whilst this stakeholder outreach program continues, Atrum acknowledges the further advice from the independent Coal Policy Committee (**Committee**) in relation to their coal policy consultation process, which is due to conclude in November 2021.

The Committee has launched the engagement website at:

https://your.alberta.ca/coal-policy-committee?utm_source=Email_marketing&utm_campaign=ENG-May14-CoalUpdate&cmp=1&utm_medium=HTMLEmail

Mr Ron Wallace, Chair of the Committee, offered the following by way of update and guidance:

- The Government of Alberta opened a preliminary survey about coal and the Alberta Coal Policy and it received nearly 25,000 responses.
- The responses signal that Albertans are eager for a vigorous analysis and debate about coal development in the province.
- It is clear that water quality and land use, as they relate to possible coal development, are of concern to Albertans.

The Committee has indicated that it intends to hold roundtable discussions and invite the submission of written briefs and presentations from subject matter experts on topics related to coal development including:

- Understanding current mining technology;
- Environmental and social effects of mining projects; and

- Economic impacts of coal development.

Atrum welcomes this advice and advises the following:

- Meetings with First Nations and key community leaders (including numerous Alberta municipalities) are continuing. Atrum's participation in meetings with municipalities is ongoing and Atrum has received positive feedback from council officials. These discussions are providing an effective forum for Atrum to answer questions from Albertans and to outline its vision for the Elan Project in an open and transparent way including reference to plans for responsible and sequential land use and solutions to sustain water quality during and after mining.
- Atrum has engaged with the National Coalition of Chiefs (**NCC**), an Indigenous organization dedicated to ending on-reserve poverty. As a result of recent discussions, the NCC expressed its support for metallurgical coal mining in Alberta and has invited Atrum to present at its annual conference in September.
- Atrum is in the process of retaining technical and academic expertise in order to help educate stakeholders on current water management techniques, specifically related to mining in the region.
- Atrum continues its collaborative approach with other industry proponents to ensure that a fact-based narrative around modern mining practice and stringent regulatory oversight enters the public discussion and debate in due course.
- The Company is progressing its submission to the Committee towards the key objective of seeking a relevant, balanced and fair coal policy that reflects modern and responsible mining practices.

A dedicated website for the Elan Project has now been activated (www.elancoalproject.ca) to answer some of the key questions that many Albertans have raised, to highlight the value of ethically sourced metallurgical (steel-making) coal to society and to inform stakeholders on the development approach for the Elan Project – an approach which focuses on responsible, modern mining practices, protection of waterways, progressive rehabilitation and land use post-mine completion.

Atrum Managing Director and CEO, Andrew Caruso, commented:

"We see clear opportunity for a consultation process that is rigorous, inclusive and transparent. We believe such a process is how all key stakeholders including First Nations, ranchers, local communities, industry and other land users can work towards a balanced, modern policy that further establishes Alberta as a global leader in progressive, inclusive and responsible metallurgical coal development."

"The objective is for all parties, including Atrum itself, to be fully informed of current, highly effective, world-class environmental practice set alongside modern development and land use expectations. We will continue to demonstrate comprehensive planning to protect the surrounding environment, generate meaningful socio-economic benefits for First Nations, local communities and Government, and deliver returns for investors."

This ASX release was authorised on behalf of the Atrum Board by:

Andrew Caruso, Managing Director and CEO

For further information, contact:

Andrew Caruso
Managing Director and CEO
T: +61 3 8395 5446

Justyn Stedwell
Company Secretary
T: +61 3 8395 5446
E: jstedwell@atrumcoal.com

Michael Vaughan
IR & Media, Fivemark Partners
T: +61 422 602 720