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Atrum Coal
COAL FOR STEEL

ASX Release

15 May 2018

Atrum Coal Prepares for Exploration Program at Elan South

RECENT CORPORATE HIGHLIGHTS

- **2018 Elan South drilling plan and budget finalised with approximately 7,000m of total drilling**
- **Drilling contractor appointed to start in June**
- **Focus on significantly expanding the JORC resources and refining the coal quality definition through extensive testing of samples extracted from large diameter cores**
- **Drilling to start at Panorama North project in August**
- **Receipt of a US$490,000 payment from Atlantic Carbon Group (ACG)**
- **Moved North American office to The Crowsnest Pass, Alberta, which is a half hour drive from Elan site**
- **Second tranche share placement expected June 2018 following shareholder approval will ensure that Atrum is fully funded through to the end of 2019**

Atrum Coal Ltd ("**Atrum**" or the "**Company**") (**ASX: ATU**) is pleased to update shareholders on progress and planning at the Elan Coking Coal Project, Canada and payment from the Atlantic Carbon Group.

Elan South Exploration Plans

Over the last few weeks, the Company has finalised plans for 2018 field activities at Elan South, appointed a drilling contractor and a road construction contractor. The Company plans to start the road construction in June followed by drilling later that month. The Company's aim is to significantly increase the JORC resources and refine the coking properties of the Elan coking coal.

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Board of Directors

Non-Exec Chairman	C. Blixt
Managing Director	M. Wang
Non-Executive Director	C. Fear
Non-Executive Director	G. Edwards
Non-Executive Director	J. Chisholm
Company Secretary	J. Stedwell

Key Projects

Groundhog	Ownership: 100%
Elan	Ownership: 100%
Bowron River	Ownership: 100%

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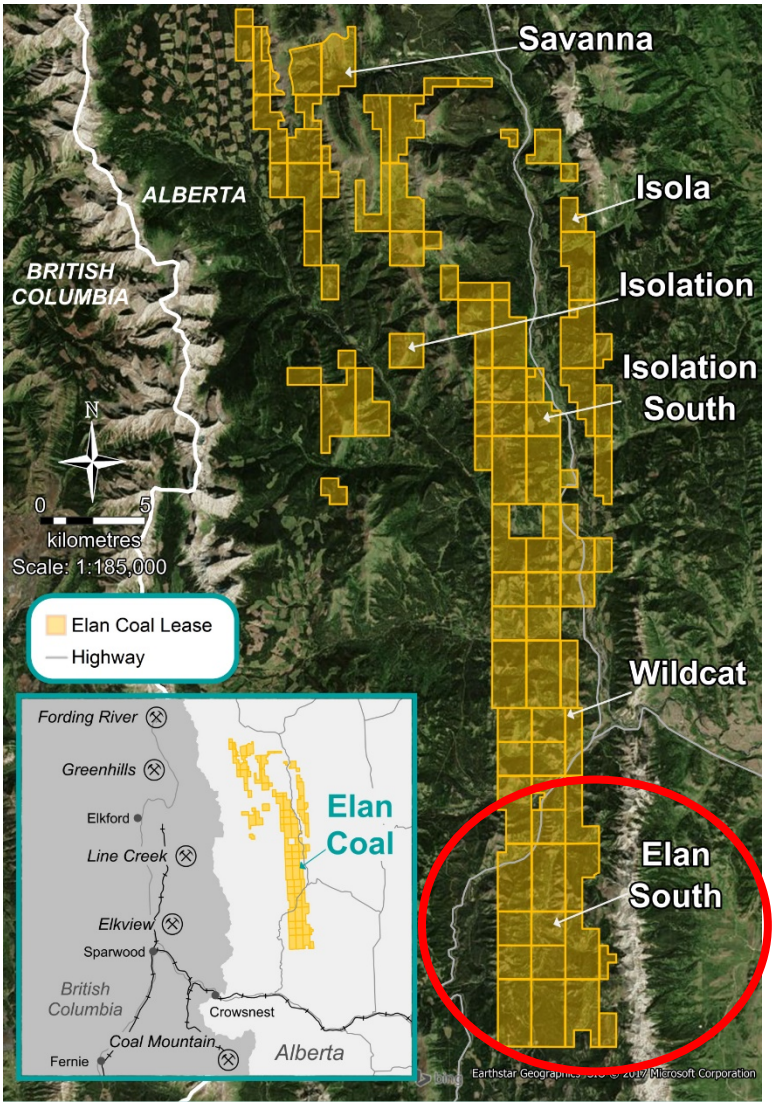

Figure 1. Elan South and other Elan Coking Coal Projects

Managing Director, Max Wang commented: *"We have relocated our main operations from Vancouver, British Columbia to The Crowsnest Pass, Alberta to be close to the Elan Coking Coal project. The Crowsnest Pass is a unified community of five formerly separate but closely located towns (Blairmore, Bellevue, Coleman, Hillcrest, and Frank) close to Elan. Establishing an office in the local area will make it much easier to engage with local communities and monitor and guide our field activities.*

"We have a lot planned for the upcoming months with Elan and Panorama. We have recently appointed the drilling and road construction contractors and finalised planning on the drilling of more than 40 holes with a total depth of approximately 7,000m at Elan South in the coming months, aiming to significantly expand our JORC resources. Importantly, we plan to extract samples from large diameter cores that will allow us to further test the coking characteristics of the Elan hard coking coal. Various North Asian steel mills which we have contacted in recent months are awaiting these results.

"We look forward to updating our shareholders on further progress at our AGM which is set for 31 May in Sydney."

Atlantic Carbon Group Repayment

Since January, we have received a total of US$490,000 from Atlantic Carbon Group (ACG), leaving the outstanding receivable at US$735,000.

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