

Atrum Coal NL: Quarterly Activities Report - 30 September 2014

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Perth, Australia (ABN Newswire) - [Atrum Coal NL](#) ("Atrum" or the "Company") (ASX:ATU) (OTCMKTS:ATRCF) is pleased to report the Company's activities for the quarter ended 30 September 2014 in relation to its flagship Groundhog Anthracite Project and the advanced development of the Groundhog North Mine located in British Columbia, Canada.

Commenting on the quarterly achievements, Executive Chairman James Chisholm stated: "This past quarter has been a very active and busy time for Atrum. Importantly, we have identified multiple market segments for the high grade and ultra-high grade anthracite at our 800sqkm Groundhog tenure, and multiple potential mine sites in addition to Groundhog North. We have built our operational team to achieve the key milestone of 'first anthracite on ship' and our supplementary PFS (SPFS) has demonstrated that under an owner operator model, the Groundhog North Mine is able to generate a post-tax NPV of \$1.7bn."

"Experienced coal and infrastructure specialists, Cameron Vorias and Steven Boulton, have joined the board to guide the management team that now consists of three experienced Vice Presidents - Operations (Ben Smith), Business Development (Peter Doyle) and Finance (Theo Renard) - and our Mine Manager (Rick Greene)."

"Over the next few months, the Company's focus is to secure financing to advance the Groundhog North Mine, and as such our on-site crew has fallen from more than 40 personnel at camp to less than 10, with a commensurate fall in expenses. The current small capital raise will ensure we have sufficient funds to undertake discussions and negotiations with steel mills, traders and funding groups. To that end, the Company has advanced discussions with various international investment banks to assist the management with the Groundhog North sell down process, which has already started."

"With so much happening across the Groundhog project, including the SPFS for Groundhog North and the commencement of conceptual studies on other potential mine sites, management have only recently finalised the Kuro spin-out documentation, which has now been submitted to ASIC for review."

To view the full quarterly report, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-ATU-696652.pdf>

About Atrum Coal NL:

[Atrum Coal NL](#) (ASX:ATU) (OTCMKTS:ATRCF) is an emerging metallurgical coal explorer and developer.

The Company has a substantial coal position in British Columbia which, as a region boasts:

- Abundance of high quality PCI, coking and anthracite coals
- Well developed rail and port infrastructure with excess capacity
- Access to deep sea ports
- Competitive shipping distance to Asia
- Positive government stance on mining

The Company is building a quality portfolio of metallurgical coal assets suited to the Asian export market and the Board of Directors have a strong track record in identifying and developing world class coal assets in Australia and abroad.

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