

# Atrum Coal NL: Quarterly Activities and Cashflow Reports

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Sydney, 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 31 March 2015 in relation to its flagship Groundhog Anthracite Project and the advanced development of the Groundhog North Mine located in British Columbia, Canada.

## HIGHLIGHTS

Groundhog Anthracite Project:

### Supplementary PFS at Groundhog North Mine Delivers \$1.7Bn Post-tax NPV

- Supplementary Pre-feasibility Study (SPFS) delivers improved economics for 5.4Mtpa run-of-mine (ROM) underground operation at Groundhog North compared to original PFS
- Mine life substantially increased from 16 years to 38 years
- FOB cash costs reduced from US\$89/t to US\$86/t on truck-to-port operation
- Capital required to deliver small scale underground bord and pillar mine (250tkpa) reduced 25% from US\$77m to US\$58m
- Post-tax NPV10 increased 62% from A\$1,040M to A\$1,685M and life of mine free cash flow of A\$11,159M

### Groundhog Marketing and Offtake Negotiations

- MOU and offtake marketing framework agreements have been executed with consumers of high grade and ultra-high grade anthracite in Japan and Korea; discussions also commenced with potential Chinese and Indian offtake entities

### Groundhog Project Financing

- Atrum is in advanced negotiations with a select number of resource specialist Private Equity funds and specialist equipment financiers and continues to progress discussions with strategic offtake partners from Japan and Korea for a direct equity investment into Groundhog North
- Atrum expects to announce positive news on these negotiations in the next week

Commenting on the quarterly achievements, Executive Chairman James Chisholm stated:

"The year started well with lump anthracite prices strengthening, selling for more than US\$210/t as of last month, with upward pressure due to long term declining Vietnamese and Ukrainian seaborne supply. We expect this trend in prices to continue during the course of our mine development. The past quarter has been an active one for Atrum. On the marketing side, in addition to coke replacement, we have identified several high value market opportunities for our ultra-high grade anthracite and these were incorporated in our negotiations with tier one offtake partners. We have secured multiple offtake MOU's with some of the world's largest steel conglomerates as a precursor to binding offtake and a direct project sell down of our first mine, Groundhog North.

"On the exploration front, we have identified potential for multiple mine sites at other areas of Groundhog. Within the Groundhog North zone, we have also identified several new, shallow, low strip ratio, low-cost, surface mining opportunities that would complement the existing Groundhog North Underground Mine. This is an exciting development and has the potential to provide significant upside and low cost expansion

possibilities.

"Right now, we are eagerly awaiting the grant of our first permit, which will allow us to deliver trial cargos to equally eager customers later this year. We are also advanced in our process to secure a significant funding package that will allow us to commence development at Groundhog North following receipt of our permits. The next three months will be exciting times and we look forward to keeping you informed as we progress."

To view the quarterly report, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ATU-717763.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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