

Sydney, Australia (ABN Newswire) - [Atrum Coal NL](#) (ASX:ATU) is pleased to announce the appointment of Robert W. (Bob) Bell as Executive Director and Chairman of the Company.

#### Highlights:

- Atrum appoints Bob Bell as Executive Director and Chairman
- Head office moves to Canada
- James Chisholm to remain a Non-Executive Director

Mr Bell has had a long and distinguished career in the coal sector in Canada. He is a mining engineer and business administration graduate with more than 27 years' experience in the Canadian coal industry and in international coal markets. He brings executive management experience with experience in coal mine development, marketing, logistics and operations including mine planning, management of the environment and First Nations relationships. He has strong technical marketing skills, has overseen major capital projects, business development and mergers and acquisitions.

Mr Bell has a well-established network in the Canadian coal industry and has served in the past on the board and as Chair of the Coal Association of Canada. He also served two terms as Chair of Neptune Bulk Terminals (Canada) Ltd., one of the largest bulk commodity export terminals in western North America. He currently serves on the boards of the Western Canadian Shippers Coalition and the Western Canadian Coal Society.

Commenting on the appointment, Bob Bell said:

"I am delighted to have been appointed Chairman of the Board of Atrum and I am looking forward to meeting shareholders and continuing the work started by James Chisholm.

"The Company is transitioning to a developer and the Board has agreed that a local Chairman would facilitate the next stage of growth.

"I would like to thank James and the other directors for putting their faith in me and I look forward to delivering shareholder value as we negotiate a sell-down of the Groundhog North Mining Complex partner with major Asian groups on Panorama North and Panorama South, secure the bulk sample permit and provide samples of our anthracite to various steel mills and other users of high carbon feedstock.

"The Board wishes to thank James for the strategic vision that he brought to the company and for his efforts over the past few years, and in particular, over the last few months during a difficult period for the Company."

In 2007, Mr Bell was appointed Chief Commercial Officer of the coal business unit of Teck Resources, the world's second largest coking coal exporter, responsible for all Teck's coal marketing and transportation. In 2014 he became CEO of Ram River Coal Corporation, a Canadian company with a metallurgical coal project in Alberta, backed by CD Capital, Lundin Mining and Liberty Metals and Mining. Its owners decided on an alternate development path so Mr Bell undertook some consulting assignments while he reviewed Atrum and the Groundhog anthracite project. Since joining the Board in August 2015, Mr Bell has helped navigate the issues surrounding the departure of the Company's founders.

Mr Bell has extensive experience in transportation including negotiation of major rail and port agreements, logistics and arbitration of commercial disputes, transportation strategy, marketing strategy development, major commercial agreement negotiations with steel mills and off-take partners and general corporate development. He also has significant experience in reviewing potential acquisition opportunities.

Bob's education includes a degree in mining engineering from McGill University in Montreal, a master's degree in business administration from Queen's University in Kingston Ontario and the Directors Education Program (ICD.D) from the Rotman School of Management/Institute of Corporate Directors.

With the Bulk Sample Permit process nearing completion, the previous Chairman, James Chisholm, elected to make way for a more experienced Canadian-based executive, to position the Company for its move from explorer to developer. Bob's experience with government, First Nations and with the coal sector in general in Canada, will be invaluable for the transition, not only into a developer but from an Australian-based operation to one with its head office in Canada.

The remuneration payable to Mr Bell will be an annual base salary of C\$400,000pa plus 3% superannuation. In addition, subject to shareholder approval the following performance rights will be awarded, with all shares subject to orderly market arrangements during his time as Chairman and for 24 months after the cessation of the role:

- 200,000 performance rights convert into shares on the commencement of the role;
- 100,000 performance rights convert into shares when the Company secures a Bulk Sample Permit;
- 300,000 performance rights convert into shares when the Company sells a minimum 5% stake in the Groundhog North Mining Complex;
- 300,000 performance rights convert into shares when the Company raises A\$30m or more;
- 600,000 performance rights convert into shares in tranches depending on the volume weighted average price of the Company's shares as traded on the ASX over 20 days being equal to or exceeding A\$0.85 (100,000 shares); A\$1.00 (100,000 shares); A\$1.25 (100,000 shares); A\$1.50 (100,000 shares) and A\$2.00 (200,000 shares).

Except for termination with cause or other certain conditions, Mr Bell will be paid two months base salary plus one additional

month for every year worked up to a maximum of 12 months if he is terminated by the Company.

As part of the focus on Canadian operations, the Company's head office is now in Vancouver with only the registered office remaining in Sydney, along with some finance, audit and company secretarial functions. Peter Doyle, VP Business Development and Marketing, is in the process of relocating to Canada to take advantage of the proximate Canadian offices of North Asian traders and the large number of local North American manufacturers and mills utilising high carbon feedstock.

About Atrum Coal NL:

[Atrum Coal NL](#) (ASX:ATU) 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.

Source:

[Atrum Coal NL](#)

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