

ASX Announcement

1 February 2022

MANAGEMENT CHANGE

Atrum Coal Limited (ASX: ATU) (**Atrum** or the **Company**) advises that it has received notice of resignation from its current Managing Director and Chief Executive Officer (**CEO**), Andrew Caruso.

While naturally disappointed with his decision, the Atrum Board is fully understanding of Andrew's desire to pursue another business opportunity.

Andrew has readily confirmed his willingness to work his contractual notice period of up to three months in the interests of facilitating a smooth transition to new executive leadership. He will remain as CEO during this interim phase. However, as is appropriate Andrew will step down from the role of Managing Director effective today.

The Atrum Board now plans to undertake a brief period of review with respect to its preferred pathway to appointment of a new CEO.

Atrum Non-Executive Chairman, Glen Koropchuk, commented: *"I would like to take this opportunity to thank Andy for his directness and transparency, both in this matter and across his highly effective period of leadership at Atrum. We are naturally disappointed he will be departing the Atrum team. However, this juncture does present us with the opportunity to carefully evaluate which skills Atrum should be prioritising in the appointment of its next executive leader – including maximising our overall readiness for targeted future advancement of the world-class Elan Hard Coking Coal Project."*

Following the recent submission of the independent Coal Policy Committee's final reports to the Minister, Atrum awaits the Alberta Government's review of the reports and their findings. There is no stated schedule for the public release of the reports or the new coal policy.

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

Glen Koropchuk, Non-Executive Chairman

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