

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Atrum Coal NL
ABN	153 876 861

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Robert W Bell
Date of last notice	31 August 2015
Date that director ceased to be director	15 January 2017

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 200,000 fully paid ordinary shares

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	
Nil	

Part 3 – Director's interests in contracts

Detail of contract	Executive Director Contract
Nature of interest	Direct Interest
Name of registered holder (if issued securities)	Robert W Bell

+ See chapter 19 for defined terms.

No. and class of securities to which interest relates	<ul style="list-style-type: none"> (i) 100,000 Performance Rights will convert into Shares upon the Company securing a permit from the responsible regulatory authority to allow the mining of a Bulk Sample at the Groundhog Project. (ii) 100,000 Performance Rights will convert into Shares upon the VWAP of the Company's Shares as traded on the ASX over 20 days being equal to or exceeding \$0.85. (iii) 100,000 Performance Rights will convert into Shares upon the VWAP of the Company's Shares as traded on the ASX over 20 days being equal to or exceeding \$1.00. (iv) 100,000 Performance Rights will convert into Shares upon the VWAP of the Company's Shares as traded on the ASX over 20 days being equal to or exceeding \$1.25. (v) 100,000 Performance Rights will convert into Shares upon the VWAP of the Company's Shares as traded on the ASX over 20 days being equal to or exceeding \$1.50. (vi) 200,000 Performance Rights will convert into Shares upon the VWAP of the Company's Shares as traded on the ASX over 20 days being equal to or exceeding \$2.00. (vii) 300,000 Performance Rights will convert into Shares upon the Company achieving a sale of a minimum 5% stake in the Groundhog North Mining Complex. (viii) 300,000 Performance Rights will convert into Shares upon the Company completing new financing that raises A\$30 million or more over the 12 months from the date of this agreement, with partial pro rata issuance and conversion for lesser amounts that are greater than A\$10 million.
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	<p>The Executive Director must be engaged by the Company when the milestone is achieved in order to receive the Performance Rights and provided that that if any achievements are met while the Executive Director is employed with the Company and the employment is terminated without cause at any time thereafter, then if not already done the Company will issue the Performance Rights, convert those Rights to Shares and provide those Shares to the Executive Director.</p>
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+ See chapter 19 for defined terms.