

Atlantic Coal plc / Index: AIM / Epic: ATC / Sector: Mining
3rd November 2009

Atlantic Coal plc ('Atlantic' or 'the Company')
Issue of Secured Loan Note & Warrants

Atlantic Coal plc, the AIM listed open cast coal production and processing company with activities in Pennsylvania, USA, has raised an additional £530,000 through the issue of a 12 month secured loan note ('the Loan Notes') with Cornhill Capital Limited. This takes the total funds raised via the Loan Notes to £1 million.

The Loan Notes bear an annualised coupon rate of 15% payable upon maturity. Additionally, Cornhill Asset Management Limited has been issued with warrants totalling 50% of the total amount borrowed with an exercise price of 1p. These warrants may be exercised into new ordinary shares in the Company at any time within 5 years of issue.

The funds generated from this transaction will enable the Company to continue capital investment into its operations at the Stockton Colliery and subsequently boost production levels at the mine.

****ENDS****

For further information on the Company, visit: www.atlanticcoal.com or contact:

Greg Kuenzel	Atlantic Coal plc	Tel: 020 3328 5670
Imran Ahmad	Allenby Capital Limited	Tel: 020 3328 5656
Nick Athanas	Allenby Capital Limited	Tel: 020 3328 5656
Daniel Fox Davies	Fox Davies Capital Ltd	Tel: 020 7936 5230
Hugo de Salis	St Brides Media & Finance Ltd	Tel: 020 7236 1177
Chris Welsh	St Brides Media & Finance Ltd	Tel: 020 7236 1177

About the Company:

Atlantic Coal owns and operates the Stockton Colliery which comprises an opencast anthracite mine and an adjacent anthracite washing plant. The mine is an established non-union surface mine encompassing circa 900 land acres in the Hazle Creek Valley, Pennsylvania and has an estimated proven reserve of 4 million tons. Mining of raw coal is from the high quality mammoth seam, while washing and sizing takes place in the 150 ton per hour coal preparation plant. J T Boyd Company, the Company's Competent Person, estimated that there is over 10 years of mine life from existing reserves at an average production rate of 400,000 Run of Mine ('ROM') tons per annum. Based on historic production levels, the mine is capable of and is projected to produce approximately 450,000 ROM tons of coal per year. Mining operations are conducted by the use of hydraulic excavators. Uncovered raw coal is then loaded into 100 ton trucks

for delivery to the onsite preparation plant. As each section of the mine is developed, mining progresses from the northern and southern faces into the basin. This yields a constant flow of raw coal to the preparation plant.