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**Atlantic Coal plc ('Atlantic Coal' or 'the Company')  
Director's interest**

Atlantic Coal plc, the AIM listed open cast coal production and processing company with activities in Pennsylvania, USA, announces that it has received notification, on 30 November 2010, that General Electric Capital Corporation ('GECC') has sold its loan note ('the Note') to Mayford LLC ('Mayford'), a company incorporated in Pennsylvania. The consideration paid by Mayford for the Note was US\$1,500,000 in cash. The Directors of Mayford are Mary Catherine Best (spouse of Managing Director Steve Best) and Adam Wilson, who is a director of Atlantic Coal. The shares in Mayford are held as follows:

Steve Best and Family	76%
Adam Wilson	24%

The outstanding amount on the Note is US\$2,402,552.58. The Note is secured on all anthracite coal to be extracted from the Company's Stockton mine and all anthracite coal inventories, through a first mortgage on all the real property of Coal Contractors (1991) Inc., a subsidiary of the Company. The Note is repayable on 15 January 2012 and is subject to an interest charge of 2% above U.S. prime rates per annum. During 2009 and 2010 the repayments due to GECC were not adhered to by the Company.

Atlantic Managing Director Steve Best said, "With Mayford buying the Note from GECC, the Company will be able to enjoy the full support of the note holder and subsequently avoid any event of default if negotiations had been unsuccessful to extend the terms between GECC and the Company. The shareholders of Mayford look forward to agreeing suitable terms in relation to extending the Note which will be in the best interests of Atlantic Coal and its

shareholders. This will include looking at the option of releasing various equipment liens to allow Atlantic Coal to obtain asset finance on equipment that is free of debt."

Pursuant to the AIM Rules for companies, any transaction between Mayford and the Company will be treated as a related party transaction.

**\*\*ENDS\*\***

For further information on the Company, please visit: [www.atlanticcoal.com](http://www.atlanticcoal.com) or contact:

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## Notes

Atlantic Coal Plc is an AIM listed coal production and processing company focussed predominantly on open cast mining and the processing of anthracite coal in Pennsylvania, USA. The Company's primary asset is the Stockton Colliery, a producing surface coal mine and adjacent anthracite preparation plant encompassing an area of approximately 900 hectares located in Hazel Creek in North-East Pennsylvania, which has current Proven Reserves of 4.2 million tons run-of-mine ('ROM') coal.

Atlantic Coal's strategy is to create a significant mid-tier coal company; both through the expansion of activities at the Stockton anthracite mine and identifying additional sites in Pennsylvania to build its production and resource profile, primarily by acquiring defined assets in stable, recognised, high quality coal regions. The Board has identified opportunities to expand within the region and is involved in ongoing negotiations regarding adjacent sites, with the intention of acting as a regional consolidator in the Pennsylvanian Coal Field. Expansion within the local area has the potential to minimise upfront deal costs as a result of existing and proven infrastructure, equipment, facilities and market demand.

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