

Company Atlantic Coal PLC
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Atlantic Coal plc ("Atlantic" or the "Company")
AGM Statement

Atlantic Coal plc, the AIM listed open cast coal production and processing company with activities in Pennsylvania, USA, will hold its AGM today at 2.30pm. At the meeting, Atlantic Managing Director, Steve Best, will make the following statement: "The past year has been one of success for Atlantic, having bolstered both our production capacity at our Pennsylvanian opencast anthracite mining and processing operation, the Stockton Colliery, and our cash position through placings which raised £13.7 million during the year and post period end. With this in mind, we now have the foundations in place to implement our strategy to increase our resource base, both organically and via acquisition and we look forward to the coming year with confidence.

"In light of our strengthened cash position, we have focussed on restructuring our balance sheet to a size more appropriate to that of the Company. This morning's announcement, which outlined our agreement with Mayford to discharge the entire General Electric Capital Corporation loan note, now held by Mayford, in consideration of an immediate cash payment of \$2.1 million by the Company to Mayford, represents the final stage of this process, and we look forward to benefitting from this going forward.

"The production outlook at the Stockton Colliery for 2011 remains positive. Our production profile for Q1 2011 was strong, nearing that of our best three months in 2010 in spite of severe weather conditions experienced during the period. We are now focussed on boosting production further and

to this end, in April 2011 we ordered a second Liebherr R9250 19-yard bucket hydraulic excavator, which we anticipate will begin operating by the end of 2011.

"The market conditions within the high quality coal industry are very conducive for growth, with strong local and international demand for our product, particularly from the steel industries in China and India. This adds further incentive for increasing our resource base and to this end we continue to evaluate additional synergistic opportunities in Pennsylvania to consolidate our mining operations. It should be noted that we have a stringent due diligence process in place to ensure that potential sites will provide significant uplift.

"In summary, Atlantic has a supportive shareholder base, an established mine with efficient mining equipment and processing infrastructure and a strong cash position with which to implement our focussed strategy to increase our resource base, all of which undoubtedly positions the Company for further growth during 2011."

****ENDS****

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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 coal.

Atlantic's strategy is to create a significant mid-tier coal company; both through the expansion of activities at Stockton 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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