

Company Atlantic Coal PLC
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Atlantic Coal plc ('Atlantic' or the 'Company')
Blackrock Raises Stake in Atlantic

Atlantic Coal plc is delighted to announce that, in order to satisfy institutional demand, it has conditionally placed 75,000,000 new ordinary shares (the 'Placing Shares') (the 'Placing') with the Blackrock UK Smaller Companies Fund (the 'Placee' or 'Blackrock'), which the directors believe raises Blackrock's holding to 144,010,000 ordinary shares, representing approximately 7.24% of the Company's enlarged issued share capital. The Placing, which represents approximately 3.77% of Atlantic's enlarged issued share capital, was conducted at a price of 0.4p per share and on the same terms as the placing with directors in August 2010. The £300,000.00 raised (before expenses) will be used for working capital.

Atlantic Managing Director Steve Best said, "We are delighted that Blackrock has more than doubled its investment in Atlantic to 7.24% and welcome its further investment and participation in the development of Atlantic and the advancement of our operations at Stockton. We believe we are entering a new phase in the development of the Company, something that our new investors have recognised."

As part of the Placing, one warrant to subscribe for a new ordinary share is being issued to the Placee for every new share subscribed for (the 'Warrants'). The Warrants are exercisable at 0.65p per new ordinary share for a period of two years from the date of admission of the Placing Shares to trading on AIM.

Application will be made for the admission of the Placing Shares to trading on AIM and it is expected that dealings in the new shares will commence at 8 am on 13 January 2010. The Placing Shares will, when issued, rank pari passu in all respects with the existing ordinary

shares of the Company, including the right to receive dividends and other distributions declared following Admission.

Following completion of the Placing, there will be 1,988,346,350 ordinary shares of 0.07 pence each in issue. The Company does not hold any ordinary shares in treasury. Therefore the total number of ordinary shares in the Company with voting rights will be 1,988,346,350. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company under the Financial Services Authority's Disclosure and Transparency Rules.

****ENDS****

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