

Company Atlantic Coal PLC
TIDM ATC
Headline Correction - Blackrock Investment
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Atlantic Coal PLC
04 January 2011

The following amends the Blackrock Raises Stake in Atlantic announcement released today under RNS number 8217Y at 7.00am.

It is expected that dealings in the new shares will commence at 8 am on 13 January 2011 and not 13 January 2010 as previously stated.

All other details remain unchanged and the full amended announcement appears below.

Atlantic Coal plc / Index: AIM / Epic: ATC / Sector: Mining

4 January 2011

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 Placée 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 2011. 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****

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

Steve Best	Atlantic Coal plc	Tel: 020 3328 5670 020 3328 5670
Nick Naylor	Allenby Capital Limited	Tel: 020 3328 5656 020 3328 5656
Alex Price	Allenby Capital Limited	Tel: 020 3328 5656 020 3328 5656
Daniel Fox Davies	Fox Davies Capital Ltd	Tel: 020 7936 5230 020 7936 5230
Hugo de Salis	St Brides Media & Finance Ltd	Tel: 020 7236 1177 020 7236 1177
Elisabeth Cowell	St Brides Media & Finance Ltd	Tel: 020 7236 1177 020 7236 1177

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