

**Company** Atlantic Coal PLC  
**TIDM** ATC  
**Headline** Exercise of warrants and Issue of Equity  
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**Atlantic Coal plc ("Atlantic" or the "Company")**  
**Part conversion of Cornhill Capital Limited loan note**  
**Exercise of warrants and issue of equity**

Atlantic Coal Plc, the AIM listed open cast coal production and processing company with activities in Pennsylvania, USA, is pleased to announce that JIM Nominees Limited has served notice to convert the principal amount of £307,500 loan notes and accrued interest of £16,117 under the Cornhill Capital Limited loan note (the "Cornhill Loan Note"), further details of which are contained in the announcement made on 31 August 2010, into 58,839,399 ordinary shares 0.07p each in the Company (the "Conversion Shares"). The conversion price is 0.55 pence per Conversion Share and following the completion of the conversion the principal balance outstanding under the Cornhill Loan Note will be £692,500 plus accrued interest.

The Company also announces that it has received notices to exercise warrants in respect of an aggregate number of 25,000,000 ordinary shares of 0.07p each in the Company from the following warrant holders (the "Warrant Shares"):

<b>Name</b>	<b>Number of warrants exercised</b>	<b>Warrants held following exercise</b>
Glinbay Investments Limited	20,000,000	55,000,000
Sahin Investments Limited	5,000,000	44,500,000

These warrants were issued pursuant to a warrant instrument dated 2 August 2010 issued by the Company (the "Warrant Instrument"). The exercise price for the Warrant Shares is

0.65p per Warrant Share and the aggregate subscription price for the Warrant Shares has been received by the Company.

Application will be made for the Conversion Shares and the Warrant Shares, which will rank pari passu with the Company's existing ordinary shares in issue, to be admitted to trading on AIM. It is expected that admission will be effective and that dealings in the Warrant Shares will commence on 21 January 2011.

Following the issue of the Warrant Shares, the enlarged issued share capital of the Company will be 2,086,935,749 ordinary shares. The above figure may be used by shareholders 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 Disclosure and Transparency Rules.

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

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

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