

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

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 £25,000 loan notes and accrued interest of £1,397 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 4,799,626 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 £452,500 plus accrued interest.

Application will be made for the Conversion 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 1 February 2011.

Following the issue of the Warrant Shares, the enlarged issued share capital of the Company will be 2,263,868,296 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****

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