



22 February 2021

CLARIFICATION RE SPP CLOSING DATE

Allegiance Coal Limited (the “Company”) refers to its announcement of today’s date headed “Allegiance Completes A\$15m Private Placement” and to the Appendix 3B subsequently released.

The Company notes that the Announcement stated the SPP will close on 27 March 2021, whereas the Appendix 3B stated the SPP will close on 17 March 2021.

The Company wishes to clarify that timetable reflected in the Appendix 3B is correct and it is presently intended that the SPP will close on 17 March 2021.

Authorised for release by Jonathan Reynolds, Company Secretary.

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About Allegiance Coal

Allegiance Coal is a publicly listed (ASX:AHQ) Australian company based in Vancouver, BC Canada, and is focussed on developing and mining metallurgical coal projects in North America and Western Canada. The Company is developing the Tenas metallurgical coal project, located in northwest British Columbia, in partnership with Itochu Corporation. The Tenas Project has a completed definitive feasibility study and is now in the permitting process targeting H2 2022 for the commencement of production. In October 2020, the Company completed the acquisition of the New Elk hard coking coal mine, a fully permitted and constructed mine located in southeast Colorado, US. The Company is targeting to return the New Elk mine to production in 2021.
