



6 June 2022

MR LARRY COOK RETIRES FROM THE BOARD

Allegiance Coal Limited (**Allegiance**) wishes to announce that Mr. Larry Cook has stepped down from the Board of Allegiance, following his decision to retire as Technical Director at Allegiance after more than 40 years involvement in the coal mining industry.

Mr. Cook joined the Board in 2019 bringing a wealth of much needed underground coal mining experience during the technical assessment and acquisition of the New Elk coking coal mine. Mr Cook has been instrumental in guiding the Board through the acquisition and commissioning of the mine, as well as the acquisition and development of Allegiance's Alabama assets. Mr. Cook will continue to consult to the Board in the development of Allegiance's premium CSR mid-vol Short Creek underground coal mine in Alabama.

Chairman Mr. Paul Vining commented,

"I have known and worked with Larry for many decades. I regard him, as do his peers, as one the most skilled and capable underground coal mining engineers in the United States. He played a key role completing the acquisition of the New Elk mine and in transforming Allegiance from an exploration company to the producer it is today. On behalf of the Board and the company's shareholders, we thank Larry for the contribution he has made to Allegiance."

Authorised for release by Chief Executive Officer, Jon Romcke.

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