



New Mining Lease of Anthracite Reserves in Hazle Township, Luzerne County, Pennsylvania.

Atlantic Carbon Group plc announces that it has executed a Mining Lease Agreement through its wholly owned subsidiary, Coal Contractors Inc., with Pagnotti Enterprises Inc. for 930 acres of land immediately adjacent to, and west of, its Jeansville Mine, 2.5 miles south of Hazleton.

The lease area is fully permitted and comprises the developed Wet Slope Basin and the undeveloped Number 4 Basin. The combined anthracite reserve in the two basins is approx. 1.4 million (anthracite product) tons. Outside of these two basins there are additional unquantified anthracite reserves on the Lease Property which are also available for mining. The Mining Lease also includes provision for the establishment of a washing plant.

These additional reserves further secure the future of the Company and, with a washing plant on site, provide the opportunity to develop the Jeansville, Wet Slope and Number 4 Basin areas as a fully integrated mining operation. This would also remove the current requirement to haul run of mine anthracite 5.5 miles to the Hazleton Shaft washing plant with consequent considerable cost savings.

Adam Wilson
Executive Chairman
29 August 2017