

23 April 2024

**Bens Creek Group plc**  
**("Bens Creek", the "Company" or the "Group")**

**Update on the Group's Chapter 11 cases**

Further to the Company's announcement released on 15 April 2024 (the "**Previous Announcement**"), Bens Creek Group plc (AIM:BEN), the owner of a metallurgical coal mine in North America supplying the steel industry, announces that further filings have been lodged with the U.S. Bankruptcy Court for the Southern District of West Virginia (the "**Court**") following the commencement of the Chapter 11 process outlined in the Previous Announcement (the "**Chapter 11 Process**").

As is usual in Chapter 11 cases, the Chapter 11 Companies have entered into a term sheet for a debtor-in-possession financing ("**DIP**") facility. Avani, the Company's largest shareholder, has filed a DIP term sheet with the Court for up to \$14.5 million (the "**Avani DIP Facility**"). The Avani DIP Facility term sheet is now binding on Avani but is not binding on the Chapter 11 Companies until the Court binds the Chapter 11 Companies.

A Court hearing to consider the Avani DIP Facility is now expected to be held by the end of April 2024 (the "**Court Hearing**").

Between now and the Court Hearing, other alternative DIP financing facilities can be put forward to the Court and the Court will, at the Court Hearing, consider the most appropriate DIP facility for the Chapter 11 Companies. The Court will require a DIP facility to be in place before it approves the Chapter 11 Process. There can be no guarantee that the Avani DIP Facility will be approved by the Court.

Should the Court approve the Chapter 11 Companies entering into the Avani DIP Facility this will constitute a related party transaction pursuant to Rule 13 of the AIM Rules for Companies and a further announcement will be made in this regard at the appropriate time.

Filings lodged at the Court can be accessed here: <https://ecf.wvsb.uscourts.gov/> .

Capitalised terms not defined in this announcement shall have the meaning given to them in the Previous Announcement unless the context otherwise demands.

Further announcements will be made at the appropriate time.

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