

*Prior to publication, certain information contained within this announcement was deemed by the Company to constitute inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain.*

9 May 2024

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

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

Bens Creek Group plc (AIM:BEN), the owner of a metallurgical coal mine in North America supplying the steel industry, provides the following update on the court hearing held yesterday (the "**Hearing**") in the United States of America ("**US**") Bankruptcy Court for the Southern District of West Virginia (the "**Court**"). The Hearing was to consider matters pertaining to the ongoing Chapter 11 cases for the Company's wholly owned US subsidiaries, Ben's Creek Operations WV LLC, Ben's Creek Carbon LLC and Ben's Creek Land WV LLC (together, the "**Chapter 11 Companies**").

In the days leading up to the Hearing, an amended debtor-in-possession financing (the "**New Avani DIP Facility**") was put forward to the Court by Avani Resources Pte Ltd ("**Avani**"), the Company's largest shareholder. To allow sufficient time for the Court to consider the New Avani DIP Facility, and to consider any other new and/or alternative debtor-in-possession financing facilities put forward to the Court, a further court hearing will be held on 6 June 2024 (the "**Further Hearing**").

In the interim, to enable the Chapter 11 Companies to fund their operations and meet their payment obligations between now and the Further Hearing, the Court has given interim acceptance of the New Avani DIP Facility and consequently allowed the Chapter 11 Companies to drawdown up to \$2 million of the New Avani DIP Facility (the "**Interim Drawdown**"). The final terms of the New Avani DIP Facility are currently being negotiated by Avani and legal counsel to the Chapter 11 Companies. Further announcements will be made by the Company in relation to the New Avani DIP Facility and the Interim Drawdown at the appropriate time.

At the current time, through management of its creditors, Bens Creek Group Plc has extended its cash runway position and at the current time has sufficient cash to meet its immediate day-to-day working capital obligations. In the absence of any additional funds being received or a change to its financial position, the Group now has an expected cash runway through to the end of May 2024.

Further announcements will be made at the appropriate time.

**For further information please contact:**

**Bens Creek Group plc**

+44 (0) 204 558 2300

Adam Wilson, CEO

Peter Shea, Chief of Staff

**Allenby Capital Limited (Nominated Adviser and Joint Broker)**

+44 (0) 203 328 5656

Nick Athanas / Nick Naylor / George Payne (Corporate Finance)

Kelly Gardiner / Guy McDougall (Sales and Corporate Broking)

**WH Ireland Limited (Joint Broker)**  
Harry Ansell / Katy Mitchell

+44 (0) 207 220 1666