

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018.

21 May 2024

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

Redemption Notice received from Avani in relation to Avani Loan Notes

Bens Creek Group plc (AIM:BEN), the owner of a metallurgical coal mine in North America supplying the steel industry, announces that on 20 May 2024 it received a redemption notice (the "**Redemption Notice**") from Avani Resources Pte Ltd ("**Avani**"), the Company's largest shareholder. The Redemption Notice is for the redemption of the principal and outstanding interest pursuant to the c.\$6.5 million of unsecured loan notes (the "**Avani Loan Notes**") the Company issued to Avani, details of which are set out in the Company's announcement on 7 July 2023. The Redemption Notice identifies several events of default under the terms of the Avani Loan Notes. As of 20 May 2024, c.\$6.2 million of the Avani Loan Notes remain outstanding along with c.\$0.84m of accrued interest.

As previously announced on 9 May 2024, the Company has a cash runway until the end of May 2024 and consequently the Company is severely cash constrained. In addition, as announced on 16 May 2024, the Company has also received a redemption notice from ACAM LP ("**ACAM**") in relation to its c.\$7.57 million unsecured loan note.

Due to this cash constraint, the Company is unable to repay either the amounts due to Avani under the Avani Loan Notes or the amounts due to ACAM pursuant to their unsecured loan note. Accordingly, the Board of the Company (the "**Board**") continues to consider options available to the Company, which may include the Board deciding to file notice to appointment administrators to the Company.

The Company's shares remain suspended from trading on AIM.

Further announcements will be made by the Company 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