

**27 February 2023**

**Bens Creek Group plc**

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

**Convertible loan notes repayment**

Bens Creek Group plc (AIM:BEN), the owner of a metallurgical coal mine in North America supplying the steel industry, is pleased to announce that it has agreed repayment terms with ACAM LP ("ACAM" or the "Lender") in respect of the outstanding \$6m of unsecured convertible loan notes issued to ACAM on 17 February 2022 (the "Second CLN"). The Second CLN will be redeemed in a series of monthly instalments. Full details of the Second CLN can be found in the announcement released by the Company on 18 February 2022.

Under the repayment plan, a first payment of \$250,000 will be made by the Company to ACAM on or before 28 February 2023 with subsequent monthly repayments to be made from operational cashflow which the Board expects will result in full repayment of the \$6m principal and accrued interest on the Second CLN being completed by the end of summer 2023.

ACAM, following repayment of the Second CLN, will still hold \$6m of convertible loan notes, details of which were announced on 15 December 2021 (the "First CLN").

**Adam Wilson, Chief Executive Officer of Bens Creek, commented:**

*"We have been extremely pleased with the support offered by ACAM as we have reconstructed the business. We are now approaching full production and as such our operational cash flows enable us to commence paying down loan obligations. This is the first step towards full repayment of all our loan arrangements."*

**For further information please contact:**

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