

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.

12 April 2024

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

Corporate update

Further to the Company's announcement released on 8 April 2024, Bens Creek Group plc (AIM:BEN), the owner of a metallurgical coal mine in North America supplying the steel industry, provides the following update in relation to its operations and working capital position.

On 9 April 2024 and 10 April 2024, the Board of Bens Creek (the "**Board**") took the decision that, due to the depressed metallurgical coal price, combined with financial constraints at the Company and production difficulties at the mine, to substantially reduce activity at Bens Creek Operations WV LLC ("**BC Operations**"), a wholly owned operating subsidiary of the Company. As a consequence, BC Operations has laid off 44 employees, a substantial number of the employees who work at the mine in West Virginia.

Furthermore, the Board took the decision that, effective from 11 April 2024, the mine will be operated on a care and maintenance basis for the time being.

Avani Resources Pte Ltd ("**Avani**"), the Company's largest shareholder, main offtake partner and lender, is currently in discussions with Bens Creek on the terms to provide additional financial support to the Company and a term sheet to this effect is being reviewed by the Company's legal counsel. Any such agreement with Avani will likely constitute a related party transaction pursuant to Rule 13 of the AIM Rules for Companies.

The Company continues to assess all options available to it and will make further announcements at the appropriate time.

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