

*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.*

29 February 2024

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

**High Vol B (HVB) coal sale to Avani Resources Pte Ltd**

Further to the Company's announcement on 9 February 2024, 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 Bens Creek Operations WV LLC ("**BC Operations**"), a wholly owned operating subsidiary of the Company, has on 28 February 2024 executed an agreement (the "**Agreement**") with Avani Resources Pte Ltd ("**Avani**"), the Company's largest shareholder, for the delivery of 400,000 (+/- 10%) short tons of Bens Creek High Vol B Metallurgical coal (the "**Coal**").

The delivery of the Coal is expected to be made over 12 months, subject to any train delays, starting from 1 April 2024 unless otherwise mutually agreed between Bens Creek and Avani. It is the intention of the parties to supply three to five trains per month, subject to levels of coal production and train availability.

**Terms of the Agreement**

Seller	Bens Creek Operations WV LLC
Buyer	Avani Resources Pte Ltd
Material	Bens Creek High Vol B coal
Quantity	Quantity 400,000 (+/- 10%) short tons.
Shipping Schedule	Over 12 months starting from 1 April 2024.
Delivery Point	Glen Alum Siding
Quality analysis	Seller to arrange for sampling and analysis to be done at the time of loading the railway cars at Glen Alum Siding. Sampling and analysis to be done by SGS Labs or any other lab as mutually acceptable. The analysis thus done shall be the final quality to determine penalties, if any, to be applicable.
Weight analysis	Final weights for invoicing shall be determined as per weight taken by railway haulage provider.

The Coal is being purchased by Avani at a price which will be in line with the prevailing market rates for the sale and purchase of High Vol B coal. The quality of the coal will be in keeping with standard production from the Bens Creek mine.

The Agreement, which is a non-exclusive contract, also allows the Company to place up to 240,000 (+/- 10%) additional short tons with other buyers of Coal on the same terms and conditions as are applied to the contracted quantity of Coal within the Agreement.

This Agreement follows on from: (i) Avani entering into a non-exclusive sales and marketing agreement, details of which were announced by Bens Creek on 26 July 2023; and (ii) the sale of 33,000 short tons of High Vol B coal to Avani which was fulfilled by the Company in January 2024, details of which were announced by the Company on 30 November 2023.

### **Related party transaction**

Bens Creek entering into the Agreement with Avani is deemed to be a transaction with a related party pursuant to rule 13 of the AIM Rules for Companies by virtue of Avani being a 29.86% shareholder of the Company. The directors of the Company (except for Rajesh Johar who represents Avani on the Company's board) consider, having consulted with the Company's nominated adviser, Allenby Capital Limited, that the terms of the Agreement with Avani are fair and reasonable insofar as the Company's shareholders are concerned.

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

*"We are delighted to announce this offtake with Avani which, alongside the appointment of Chris Walker, should see the company continue its journey to being a significant producer in both the domestic and international marketplaces."*

### **For further information please contact:**

<b>Bens Creek Group plc</b> Adam Wilson, CEO Peter Shea, Chief of Staff	+44 (0) 204 558 2300
<b>Allenby Capital Limited (Nominated Adviser and Joint Broker)</b> Nick Athanas / Nick Naylor / George Payne (Corporate Finance) Kelly Gardiner / Guy McDougall (Sales and Corporate Broking)	+44 (0) 203 328 5656
<b>WH Ireland Limited (Joint Broker)</b> Harry Ansell / Katy Mitchell	+44 (0) 207 220 1666