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**BENS CREEK  
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## OPERATIONAL UPDATE AND NOTICE OF RESULTS

### [BENS CREEK GROUP PLC](#)

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13 September 2023

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

### **Operational update and notice of results**

Bens Creek Group plc (AIM:BEN), the owner of a metallurgical coal mine in North America supplying the steel industry, provides the following operational update.

#### **Highwall miners**

After a period of reduced production, primarily as a result of damage to highwall miner 81 following a mining incident, the Company has now returned to full production. Both of Bens Creek's highwall miners are now fully activated and, since Monday, 11 September 2023, the Company has introduced a second shift for both highwall miners.

During August 2023, in which the Company had only one highwall miner in action until late in the month, Bens Creek produced 42,000 tons of clean coal. This was the Company's highest monthly production and includes over 10,000 tons of clean coal produced from the Company's underground mining operations as detailed below. The Company also shipped four trains during August 2023 delivering 44,000 tons of clean coal.

The Company has reduced the per ton cost of production payable to its contractor by \$3 per ton and the Company anticipates further reductions in this cost as production increases and volume discounts are agreed. Additionally, the Company has recently completed a project to install a direct line of power to one of its highwall miners, which is expected to result in further cost savings on power use.

The Company can also confirm that the sale of its own highwall miner (#20) to Civic LLC completed in early August 2023 in accordance with the terms set out in this announcement released by the Company on 22 December 2022.

#### **New mining permit**

The Company is pleased to have received confirmation from the West Virginia Department of Environmental Protection that its recent application to extend the surface mining area has been approved, subject to public review. This approval, which has come very quickly, will, in the Board's view, significantly reduce the likelihood of any production hiatus occurring in the future.

#### **Underground mining**

The Company has been focussed on improved efficiency, particularly in the production of clean coal from its underground mining operations. The Company's underground mining costs have been reduced to \$111 per ton. The Company produced 24,207 tons of run of mine ("ROM") coal in August 2023, with recovery rates rising from 35% to 43%, thereby producing over 10,498 tons of clean coal. The Company is anticipating a ROM production of approximately 30,000 tons in September 2023.

**Metallurgical coal price**

Earlier this year there was a sustained period of falling metallurgical coal prices which has negatively affected both the Company's cash flow and its profitability. The Company has now seen a recent reversal of this trend and the price of high-vol B metallurgical coal, which had reached a low of \$191 per ton in August 2023, has recently recovered to \$210 a ton as at 8 September 2023.

**Notice of results**

Bens Creek expects to announce its full year results for the year to 31 March 2023 on Wednesday, 27 September 2023.

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

*"We are delighted to be able to report that the two highwall miners have started double shift production. This is a significant milestone, especially when added to the record coal production month in August. It is also very pleasing to see the record underground mine production in August in terms of ROM coal produced, clean coal and thus recovery (43.4%). The addition of a second mining permit is also a huge benefit to the Company. We expect September's coal production to exceed August's numbers. We also note that the high-vol B metallurgical coal price has now risen from its August low of \$191 to \$210 per ton."*

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