

As filed with the Securities and Exchange Commission on May 15, 2024

Registration No. 333-

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM S-3**  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**ATLAS ENERGY SOLUTIONS INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation or organization)

**93-2154509**  
(I.R.S. Employer  
Identification No.)

**5918 W. Courtyard Drive, Suite 500**  
**Austin, Texas 78730**  
**(512) 220-1200**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**John Turner**  
**Chief Executive Officer and President**  
**5918 W. Courtyard Drive, Suite 500**  
**Austin, Texas 78730**  
**(512) 220-1200**

(Address, including zip code, and telephone number, including area code, of agent for service)

*Copies of all communications, including communications sent to agent for service, should be sent to:*

**Thomas G. Zentner**  
**Vinson & Elkins L.L.P.**  
**200 West 6th Street, Suite 2500**  
**Austin, Texas 78701**  
**(512) 542-8400**

**APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC:**  
**From time to time on or after the effective date of this registration statement.**

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective on filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for comply with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of Securities Act.

PROSPECTUS



**Atlas Energy Solutions Inc.**

**Common Stock**

**Preferred Stock**

**Depositary Shares**

**Warrants**

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Atlas Energy Solutions Inc. (the “Company,” “we,” “our” or “us”) may offer and sell the following securities from time to time in one or more transactions and in amounts, at prices and on terms to be determined by market conditions at the time of our offerings: (i) common stock, par value \$0.01 per share (the “Common Stock”), (ii) preferred stock, \$0.01 per share, (iii) depositary shares and (iv) warrants to purchase any of the other securities that may be sold under this prospectus.

We may offer and sell these securities from time to time in amounts, at prices and on terms to be determined by market conditions and other factors at the time of our offerings, including at prevailing market prices or at prices negotiated with buyers. We may offer and sell these securities through agents, through underwriters or dealers or directly to one or more purchasers, including existing stockholders. This prospectus provides you with a general description of these securities and the general manner in which we will offer the securities. Each time securities are offered, we will provide a prospectus supplement that will contain specific information about the terms of that offering, including, among other things, the specific amounts and prices of the securities being offered and the terms of the offering. For example, any specific allocation of the net proceeds of an offering of securities to a specific purpose will be determined at the time of the offering and will be described in any applicable prospectus supplement. The prospectus supplement may also add, update or change information contained in this prospectus.

Our Common Stock is traded on The New York Stock Exchange (“NYSE”) under the symbol “AESI”. The closing price for our Common Stock on May 14, 2024, was \$23.36 per share, as reported on the NYSE.

Our principal executive offices are located at 5918 W. Courtyard Drive, Suite 500, Austin, Texas 78730, and our telephone number at that address is (512) 220-1200.

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**Investing in our securities involves risk. You should carefully read the information under the heading “Risk Factors” on page 8 of this prospectus and the risk factors contained in any applicable prospectus supplement and the documents incorporated by reference herein or therein before making a decision to purchase our securities.**

**Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

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**The date of this prospectus is May 15, 2024.**

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We have not authorized anyone to give you any information or to make any representations about us or the transactions we discuss in this prospectus other than those contained in this prospectus, any accompanying prospectus supplement or any free writing prospectus we have prepared. If you are given any information or representations about these matters that is not discussed in this prospectus, you must not rely on that information. This prospectus is not an offer to sell or a solicitation of an offer to buy securities anywhere or to anyone where or to whom we are not permitted to offer or sell securities under applicable law. The delivery of this prospectus does not, under any circumstances, mean that there has not been a change in our affairs since the date of this prospectus. Subject to our obligation to amend or supplement this prospectus as required by law and the rules and regulations of the U.S. Securities and Exchange Commission, the information contained in this prospectus is correct only as of the date of this prospectus, regardless of the time of delivery of this prospectus or any sale of these securities.

**ABOUT THIS PROSPECTUS**

This prospectus is part of an “automatic shelf” registration statement that we filed with the U.S. Securities and Exchange Commission (the “SEC”), as a “well-known seasoned issuer” as defined in Rule 405 under the Securities Act of 1933, as amended (the “Securities Act”), using a “shelf” registration process. This prospectus provides you with a general description of us and the securities that may be offered, including our Common Stock. More specific terms of any securities we offer may be provided in a prospectus supplement or free writing prospectus that describes, among other things, the specific amounts and prices of the securities being offered, any specific allocation of the net proceeds of an offering of securities to a specific purpose and other terms of the offering. Any prospectus supplement or free writing prospectus may also add, update or change information contained in this prospectus with respect to that offering. If there is any inconsistency between the information in this prospectus and any applicable prospectus supplement or free writing prospectus, you should rely on the prospectus supplement or free writing prospectus, as applicable. Before purchasing any shares, you should carefully read both this prospectus and any applicable prospectus supplement (and any applicable free writing prospectus), together with the additional information described under the headings “*Where You Can Find More Information*” and “*Incorporation of Certain Documents by Reference*.”

You should assume that the information appearing in this prospectus and any applicable prospectus supplement to this prospectus is accurate only as of the date on its respective cover, that the information appearing in any applicable free writing prospectus is accurate only as of the date of that free writing prospectus and that any information incorporated by reference is accurate only as of the date of the document incorporated by reference, unless we indicate otherwise. Our business, financial condition, results of operations and prospects may have changed since those dates. This prospectus incorporates by reference, and any applicable prospectus supplement or free writing prospectus may contain and incorporate by reference, market data, industry statistics and forecasts that are based on independent industry publications and other publicly available information. Although we believe these sources are reliable, we do not guarantee the accuracy or completeness of this information and we have not independently verified this information. In addition, the market and industry data and forecasts that may be included or incorporated by reference in this prospectus, any applicable prospectus supplement or any applicable free writing prospectus may involve estimates, assumptions and other risks and uncertainties and are subject to change based on various factors, including those discussed under the heading “*Risk Factors*” contained in this prospectus, any applicable prospectus supplement and any applicable free writing prospectus, and under similar headings in other documents that are incorporated by reference into this prospectus. Accordingly, investors should not place undue reliance on this information.

## WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-3 to register the offer and sale of the shares covered hereby. This prospectus, which forms part of the registration statement, does not contain all of the information included in that registration statement. For further information about us and the shares covered by this prospectus, you should refer to the registration statement and its exhibits. Statements contained in this prospectus as to the contents of any contract, agreement or any other document are summaries of the material terms of such contract, agreement or other document and are not necessarily complete. With respect to each of these contracts, agreements or other documents filed as an exhibit to the registration statement, reference is made to the exhibits for a more complete description of the matter involved. Certain information is also incorporated by reference in this prospectus as described under “*Incorporation of Certain Documents by Reference*.”

We are subject to the information and periodic reporting requirements of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) and, in accordance therewith, file periodic reports, proxy statements and other information with the SEC. Such periodic reports, proxy statements and other information, including our registration statement, of which this prospectus constitutes a part, and the exhibits and schedules thereto, are available at the website of the SEC at [www.sec.gov](http://www.sec.gov). We also furnish our stockholders with annual reports containing our financial statements audited by an independent registered public accounting firm and quarterly reports containing our unaudited financial information. We maintain a website at [atlas.energy](http://atlas.energy). You may access our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports, filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act with the SEC free of charge at our website as soon as reasonably practicable after such material is electronically filed with, or furnished to, the SEC. The reference to our website or web address does not constitute incorporation by reference of the information contained at that site, and investors should not rely on such information in making a decision to purchase our Common Stock.

We have not authorized anyone to provide you with any information other than that contained in this prospectus or in a document to which we expressly have referred you. We take no responsibility for and can provide no assurance as to the reliability of any other information that others may give you. You should assume that the information appearing in this prospectus is accurate only as of the date on the front cover of this prospectus.

### CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The information in this prospectus and the documents incorporated by reference herein contains forward-looking statements that are subject to risks and uncertainties. All statements, other than statements of historical fact, regarding our strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. Additionally, the information in this prospectus and the documents incorporated by reference herein includes forward-looking statements related to the recently completed Hi-Crush Transaction (as defined herein). When used in this prospectus and the documents incorporated by reference herein, the words “may,” “forecast,” “continue,” “could,” “would,” “will,” “plan,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words.

These forward-looking statements are based on our current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. When considering forward-looking statements, you should keep in mind the risk factors and other cautionary statements described under the heading “*Risk Factors*” in this prospectus and the documents incorporated by reference herein. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Although we believe that the forward-looking statements contained in this prospectus and the documents incorporated by reference herein are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those in such forward-looking statements, including but not limited to:

- our ability to successfully integrate the business of Hi-Crush Inc. (“**Hi-Crush**”);
- higher than expected costs to operate our proppant production and processing facilities and develop the Dune Express, an overland conveyor infrastructure solution currently under construction;
- the amount of proppant we are able to produce, which could be adversely affected by, among other things, operating difficulties and unusual or unfavorable geologic conditions;
- the volume of proppant we are able to sell and our ability to enter into supply contracts for our proppant on acceptable terms;
- the prices we are able to charge, and the margins we are able to realize, from our proppant sales;
- the demand for and price of proppant, particularly in the Permian Basin;
- the success of our electric dredging transition efforts;
- fluctuations in the demand for certain grades of proppant;
- the domestic and foreign supply of and demand for oil and natural gas;
- the effects of actions by, or disputes among or between, members of the Organization of Petroleum Exporting Countries and other oil producing nations with respect to production levels or other matters related to the prices of oil and natural gas;
- changes in the price and availability of natural gas, diesel fuel or electricity that we use as fuel sources for our proppant production facilities and related equipment;
- the availability of capital and our liquidity;
- the level of competition from other companies;
- pending legal or environmental matters;
- changes in laws and regulations (or the interpretation thereof) or increased public scrutiny related to the proppant production and oil and natural gas industries, silica dust exposure or the environment;
- facility shutdowns in response to environmental regulatory actions;
- technical difficulties or failures;

- liability or operational disruptions due to pit-wall or pond failure, environmental hazards, fires, explosions, chemical mishandling or other industrial accidents;
- unanticipated ground, grade or water conditions;
- inability to obtain government approvals or acquire or maintain necessary permits or mining, access or water rights;
- changes in the price and availability of transportation services;
- inability of our customers to take delivery;
- difficulty collecting on accounts receivable;
- the level of completion activity in the oil and natural gas industry;
- inability to obtain necessary production equipment or replacement parts;
- the amount of water available for processing;
- any planned or future expansion projects or capital expenditures;
- our ability to finance equipment, working capital and capital expenditures;
- inability to successfully grow organically, including through future land acquisitions;
- inaccuracies in estimates of volumes and qualities of our frac sand reserves;
- failure to meet our minimum delivery requirements under our supply agreements;
- material nonpayment or nonperformance by any of our significant customers;
- development of either effective alternative proppants or new processes that replace hydraulic fracturing;
- our ability to borrow funds and access the capital markets;
- our ability to comply with covenants contained in our debt instruments;
- the potential deterioration of our customers' financial condition, including defaults resulting from actual or potential insolvencies;
- changes in global political or economic conditions, including sustained inflation as well as financial market instability or disruptions to the banking system due to bank failures, both generally and in the markets we serve;
- the impact of geopolitical developments and tensions, war and uncertainty in oil-producing countries (including the invasion of Ukraine by Russia, the Israel-Hamas war, continued instability in the Middle East, including from the Houthi rebels in Yemen, and any related political or economic responses and counter-responses or otherwise by various global actors or the general effect on the global economy);
- health epidemics, such as the COVID-19 pandemic, natural disasters or inclement or hazardous weather conditions, including but not limited to cold weather, droughts, flooding, tornadoes and the physical impacts of climate change;
- physical, electronic and cybersecurity breaches;
- the effects of litigation;
- plans, objectives, expectations and intentions described in this prospectus or any documents incorporated by reference herein that are not historical; and
- other factors discussed elsewhere in this prospectus, including under the heading "*Risk Factors*."

We caution you that these forward-looking statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond our control. These risks include, but are not limited to, the risks described under the heading "*Risk Factors*."

You are cautioned not to place undue reliance on any forward-looking statements. Although forward-looking statements reflect our good faith beliefs at the time they are made, forward-looking statements involve known and unknown risks, uncertainties and other factors, including the factors described under “Item 1A. Risk Factors” of our [Annual Report on Form 10-K for the year ended December 31, 2023](#)(the “**2023 Annual Report**”) and in our subsequent filings with the SEC. Should one or more of such risks or uncertainties occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements. All forward-looking statements, expressed or implied, included in this prospectus or any documents incorporated by reference herein are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that we or persons acting on our behalf may issue. Except as otherwise required by applicable law, we disclaim any duty to update any forward-looking statements to reflect events or circumstances after the date of this prospectus.



**ABOUT ATLAS ENERGY SOLUTIONS INC.****Overview**

Atlas Energy Solutions Inc. (referred to herein as “Atlas,” the “Company,” “we,” “us,” “our” and like expressions) is a leading proppant producer and proppant logistics provider, serving primarily the Permian Basin of West Texas and New Mexico. We operate 12 proppant production facilities across the Permian Basin with a combined annual production capacity of 28 million tons, including both large-scale in-basin facilities and smaller distributed mining units. We manage a portfolio of leading-edge logistics assets, which includes our 42-mile Dune Express conveyor system, which is currently under construction and is scheduled to come online in the fourth quarter of 2024. In addition to our conveyor infrastructure, we manage a fleet of 120 trucks, which are capable of delivering expanded payloads due to our custom-manufactured trailers and patented drop-depot process. Our approach to managing both our proppant production and proppant logistics operations is intently focused on leveraging technology, automation and remote operations to drive efficiencies.

We are a low-cost producer of various high-quality, locally sourced proppants used during the well completion process. We offer both dry and damp sand, and carry various mesh sizes including 100 mesh and 40/70 mesh. Proppant is a key component necessary to facilitate the recovery of hydrocarbons from oil and natural gas wells.

Our logistics platform is designed to increase the efficiency, safety and sustainability of the oil and natural gas industry within the Permian Basin. Proppant logistics is increasingly a differentiating factor affecting customer choice among proppant producers. The cost of delivering sand, even short distances, can be a significant component of customer spending on their well completions given the substantial volumes that are utilized in modern well designs.

We continue to invest in and pursue leading-edge technologies, including autonomous trucking, digital infrastructure, and artificial intelligence, to support opportunities to gain efficiencies in our operations. To this end, we have recently taken delivery of next-generation dredge mining assets to drive efficiencies in our proppant production operations. These technology-focused investments aim to improve our cost structure and also combine to produce beneficial environmental and community impacts.

While our core business is fundamentally aligned with a lower emissions economy, our core obligation has been, and will always be, to our stockholders. We recognize that maximizing value for our stockholders requires that we optimize the outcomes for our broader stakeholders, including our employees and the communities in which we operate. We are proud of the fact that our approach to innovation in the hydrocarbon industry while operating in an environmentally responsible manner creates immense value. Since our founding in 2017, our core mission has been to improve human beings’ access to the hydrocarbons that power our lives while also delivering differentiated social and environmental progress. Our Atlas team has driven innovation and has produced industry-leading environmental benefits by reducing energy consumption, emissions, and our aerial footprint. We call this Sustainable Environmental and Social Progress.

We were founded in 2017 by Ben M. “Bud” Brigham, our Executive Chairman, and are led by an entrepreneurial team with a history of constructive disruption bringing significant and complementary experience to this enterprise, including the perspective of longtime E&P operators, which provides for an elevated understanding of the end users of our products and services. Our executive management team has a proven track record with a history of generating positive returns and value creation. Our experience as E&P operators was instrumental to our understanding of the opportunity created by in-basin sand production and supply in the Permian Basin, which we view as North America’s premier shale resource and which we believe will remain its most active through economic cycles.

**Our Corporate Information**

Atlas is a publicly listed company and trades on the New York Stock Exchange (the “NYSE”) under the ticker symbol “AESL.”

Our principal executive offices are located at 5918 W. Courtyard Drive, Suite 500, Austin, Texas 78730, and our telephone number at that address is (512) 220-1200. Our website address is *atlas.energy*. Information contained on, or that is or becomes accessible through, our website does not constitute a part of this prospectus.

For additional information about our company, please read the documents listed under the heading “*Incorporation of Certain Documents by Reference*.”

## RISK FACTORS

Investment in any securities offered pursuant to this prospectus and any applicable prospectus supplement involves risks. You should carefully consider the risk factors incorporated by reference from our 2023 Annual Report and any subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K (other than, in each case, information furnished rather than filed) that we file after the date of this prospectus, and all other information contained or incorporated by reference into this prospectus, as updated by our subsequent filings under the Exchange Act, and the risk factors and other information contained in any applicable prospectus supplement and any applicable free writing prospectus before acquiring any of such securities. Our business, prospects, financial condition or operating results could be harmed by any of these risks, as well as other risks not currently known to us or that we currently consider immaterial. The occurrence of any of these risks might cause you to lose all or part of your investment in the offered securities. Before deciding whether to invest in our securities, you should also refer to the other information contained in or incorporated by reference into this prospectus, including the sections entitled “*Incorporation of Certain Documents by Reference*” and “*Cautionary Statement Regarding Forward-Looking Statements*.”

**USE OF PROCEEDS**

Except as otherwise provided in any applicable prospectus supplement, we intend to use the net proceeds we receive from the sale of securities for general corporate purposes, which may include repayment of indebtedness, financing of future acquisitions and capital expenditures and additions to working capital.

Any specific allocation of the net proceeds of an offering of securities to a specific purpose will be determined at the time of the offering and will be described in any applicable prospectus supplement.

## DESCRIPTION OF CAPITAL STOCK

Atlas is incorporated in the State of Delaware. The rights of stockholders of Atlas are generally governed by Delaware law, as well as Atlas's Amended and Restated Certificate of Incorporation (the "**Charter**") and Amended and Restated Bylaws (the "**Bylaws**"). The following description of Atlas's common stock, par value \$0.01 per share (the "**Common Stock**"), and Atlas's preferred stock, par value \$0.01 per share (the "**Preferred Stock**"), is a summary and is qualified in its entirety by reference to the Charter and Bylaws.

### **General**

Atlas's authorized capital stock consists of 2,000,000,000 shares of stock, comprising: 1,500,000,000 shares of Common Stock and 500,000,000 shares of Preferred Stock. Unless Atlas's board of directors (the "**Board**") determines otherwise, Atlas issues all shares of its capital stock in uncertificated form.

### **Common Stock**

#### *Voting Rights*

Holders of shares of Common Stock are entitled to one vote per share held of record on all matters to be voted upon by the stockholders. The holders of Common Stock do not have cumulative voting rights in the election of directors.

#### *Dividend Rights*

Holders of Common Stock are entitled to ratably receive dividends when and if declared by the Board out of funds legally available for that purpose, subject to any statutory or contractual restrictions on the payment of dividends and to any prior rights and preferences that may be applicable to any outstanding Preferred Stock.

#### *Liquidation Rights*

Upon Atlas's liquidation, dissolution, distribution of assets or other winding up, the holders of Common Stock are entitled to receive ratably the assets available for distribution to the stockholders after payment of liabilities and the liquidation preference of any outstanding shares of Preferred Stock.

#### *Other Matters*

The shares of Common Stock have no preemptive or conversion rights and are not subject to further calls or assessment by Atlas. There are no redemption or sinking fund provisions applicable to the Common Stock. All outstanding shares of Common Stock are fully paid and non-assessable.

### **Preferred Stock**

The Charter authorizes the Board, subject to any limitations prescribed by law, without further stockholder approval, to establish and issue from time to time one or more classes or series of Preferred Stock covering up to an aggregate of 500,000,000 shares. Each class or series of Preferred Stock will cover the number of shares and will have the powers, preferences, rights, qualifications, limitations and restrictions determined by the Board, which may include, among others, dividend rights, liquidation preferences, voting rights, conversion rights, preemptive rights and redemption rights. Except as provided by law or in a preferred stock designation, the holders of Preferred Stock will not be entitled to vote at or receive notice of any meeting of stockholders.

### **Anti-Takeover Effects of Provisions of Delaware Law and Atlas's Organizational Documents**

#### *Charter and Bylaws*

Provisions of the Charter and Bylaws may delay or discourage transactions involving an actual or potential change in control or change in Atlas's management, including transactions in which stockholders

might otherwise receive a premium for their shares or transactions that Atlas stockholders might otherwise deem to be in their best interests.

Among other things, the Charter and Bylaws have:

- established advance notice procedures regarding stockholder proposals relating to the nomination of candidates for election as directors or new business to be brought before meetings of the stockholders. These procedures provide that notice of stockholder proposals must be timely given in writing to Atlas’s corporate secretary prior to the meeting at which the action is to be taken. Generally, to be timely, notice must be received at Atlas’s principal executive offices not less than 90 days nor more than 120 days prior to the first anniversary date of the annual meeting for the preceding year. The Bylaws specify the requirements as to form and content of all stockholders’ notices. These requirements may preclude stockholders from bringing matters before the stockholders at an annual or special meeting.
- provided the Board the ability to authorize undesignated preferred stock. This ability makes it possible for the Board to issue, without stockholder approval, preferred stock with voting or other rights or preferences that could impede the success of any attempt to change control of Atlas. These and other provisions may have the effect of deterring hostile takeovers or delaying changes in control or management of Atlas.
- provided that subject to the rights of the holders of any series of preferred stock to elect directors under specified circumstances and the terms of the Amended and Restated Stockholders’ Agreement, dated October 2, 2023, by and between Atlas, AESI Holdings Inc., a Delaware corporation (f/k/a Atlas Energy Solutions Inc.) (“**Old Atlas**”), and the parties signatory thereto (the “**A&R Stockholders’ Agreement**”), the authorized number of directors may be changed only by resolution of the Board.
- provided that all vacancies, including newly created directorships, may, except as otherwise required by law or, if applicable, the rights of holders of a series of preferred stock, and subject to the terms of the A&R Stockholders’ Agreement, be filled by the affirmative vote of a majority of directors then in office, even if such directors constitute less than a quorum.
- provided that, subject to the terms of the A&R Stockholders’ Agreement, the Bylaws can be amended or repealed at any regular or special meeting of stockholders or by the Board.
- provided that any action required or permitted to be taken by the stockholders must be effected at a duly called annual or special meeting of stockholders and may not be effected by any consent in writing in lieu of a meeting of such stockholders, subject to the rights of the holders of any series of preferred stock with respect to such series.
- provided that, subject to the terms of the A&R Stockholders’ Agreement, each of the Charter and Bylaws may be amended by the affirmative vote of the holders of at least two-thirds of then-outstanding common stock.
- provided that special meetings of our stockholders may only be called by the Board (pursuant to a resolution adopted by a majority of the Board), the chief executive officer or the chairman of the Board.
- provided for the Board to be divided into three classes of directors, with each class as nearly equal in number as possible, serving staggered three-year terms, other than directors that may be elected by holders of preferred stock, if any. This system of electing and removing directors may tend to discourage a third party from making a tender offer or otherwise attempting to obtain control of Atlas because it generally makes it more difficult for stockholders to replace a majority of the directors.
- provided that, subject to the terms of the A&R Stockholders’ Agreement, the affirmative vote of the holders of at least 66⅔% of the voting power of all then-outstanding Atlas capital stock entitled to vote generally in the election of directors, voting together as a single class, shall be required to remove any or all of the directors from office and such removal may only be for cause.

***Authorized but Unissued Capital Stock***

The Delaware General Corporation Law (the “**DGCL**”) does not require stockholder approval for any issuance of authorized shares. However, the listing requirements of the NYSE, which will apply so long as

the common stock remains listed on the NYSE, require stockholder approval of certain issuances equal to or exceeding 20% of the then-outstanding voting power or then-outstanding number of shares of common stock. These additional shares may be used for a variety of corporate purposes, including future public offerings, to raise additional capital or to facilitate acquisitions.

One of the effects of the existence of unissued and unreserved common stock or preferred stock may be to enable the Board to issue shares to persons friendly to current management, which issuance could render more difficult or discourage an attempt to obtain control of Atlas by means of a merger, tender offer, proxy contest or otherwise, and thereby protect the continuity of management and possibly deprive the stockholders of Atlas of opportunities to sell their shares of common stock at prices higher than prevailing market prices.

***Anti-Takeover Provisions under Section 203 of the Delaware General Corporation Law***

Section 203 of the DGCL (“**Section 203**”), subject to certain exceptions set forth therein, prohibits a Delaware corporation from engaging in any business combination (as defined in Section 203) with any interested stockholder (as defined in Section 203) for a period of three years following the date that the stockholder became an interested stockholder, unless:

- the business combination or the transaction that resulted in the stockholder becoming an interested stockholder is approved by the board of directors before the date the interested stockholder attained that status;
- upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced; or
- on or after such time the business combination is approved by the board of directors and authorized at a meeting of stockholders by at least two thirds of the outstanding voting stock that is not owned by the interested stockholder.

A corporation may elect not to be subject to Section 203. Under the Charter, Atlas has elected not to be governed by or subject to the provisions of Section 203.

**Designation Rights**

Among other things, the A&R Stockholders’ Agreement provides the right to designate nominees for election to the Board as follows:

- so long as the Principal Stockholders (as defined in the A&R Stockholders’ Agreement) collectively beneficially own greater than 50% of the common stock, Ben M. Brigham, the Company’s Executive Chairman, or his affiliates will have the right to determine the size of the Board and designate all members of the Board, including the right to designate all individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of Atlas;
- so long as the Principal Stockholders collectively beneficially own at least 35% but not greater than 50% of the common stock, Mr. Brigham or his affiliates will have the right to designate four members of the Board, including the right to designate four individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of Atlas;
- so long as the Principal Stockholders collectively beneficially own at least 25% but not greater than 35% of the common stock, Mr. Brigham or his affiliates will have the right to designate three members of the Board, including the right to designate three individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of Atlas;
- so long as the Principal Stockholders collectively beneficially own at least 10% but not greater than 25% of the common stock, Mr. Brigham or his affiliates will have the right to designate two members of the Board, including the right to designate two individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of Atlas; and
- so long as the Principal Stockholders collectively beneficially own at least 5% but not greater than 10% of the common stock, Mr. Brigham or his affiliates will have the right to designate one member

of the Board, including the right to designate one individual to be included in the slate of directors to be nominated by the Board for election by the stockholders of Atlas.

Additionally, each of the Principal Stockholders will agree to cause its respective shares of common stock to be voted in favor of the election of each of the nominees designated by Mr. Brigham or his affiliates. These provisions may have the effect of deferring, delaying or discouraging hostile takeovers, or changes in control of us or our management.

#### **Corporate Opportunity**

Under the Charter, to the extent permitted by law:

- the Principal Stockholders and their affiliates, and any member of the Board that is not also an officer of Atlas, have the right to, and have no duty to abstain from exercising such right to, conduct business with any business that is competitive or in the same line of business as we are, do business with any of our clients or customers, or invest or own any interest publicly or privately in, or develop a business relationship with, any business that is competitive or in the same line of business as we are;
- if the Principal Stockholders or their affiliates, or any member of the Board that is not also an officer of Atlas, acquire knowledge of a potential transaction that could be a corporate opportunity, they have no duty to offer such corporate opportunity to us; and
- Atlas has renounced any interest or expectancy in, or in being offered an opportunity to participate in, such corporate opportunities.

#### **Forum Selection**

The Charter provides that unless Atlas consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery of the State of Delaware does not have jurisdiction, the Superior Court of the State of Delaware, or, if the Superior Court of the State of Delaware does not have jurisdiction, the United States District Court for the District of Delaware, in each case, subject to that court having personal jurisdiction over the indispensable parties named defendants therein) will, to the fullest extent permitted by applicable law, be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring:

- any derivative action or proceeding brought on Atlas's behalf;
- any action asserting a claim for a breach of a fiduciary duty owed by any of Atlas's directors, officers, employees or stockholders to Atlas or its stockholders;
- any action asserting a claim arising pursuant to any provision of the DGCL, the Charter or the Bylaws (as either may be amended or restated), or as to which the DGCL confers jurisdiction to the Court of Chancery of the State of Delaware, the Charter or Bylaws; or
- any other action asserting a claim against Atlas that is governed by the internal affairs doctrine.

The Charter also provides that, unless Atlas consents in writing to an alternate forum, to the fullest extent permitted by applicable law, the federal district courts of the United States will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. Notwithstanding the foregoing, the exclusive forum provision will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction. While the Delaware courts have determined that such choice of forum provisions are facially valid, a stockholder may nevertheless seek to bring a claim in a venue other than those designated in the exclusive-forum provisions, and there can be no assurance that such provisions will be enforced by a court in those other jurisdictions. If a court were to find the exclusive-forum provisions contained in the Charter to be inapplicable or unenforceable in an action, Atlas may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business.

#### **Limitation of Liability and Indemnification Matters**

The Charter limits the liability of Atlas's directors for monetary damages for breach of their fiduciary duty as directors, except for liability that cannot be eliminated under the DGCL. Delaware law provides



that directors of a company will not be personally liable for monetary damages for breach of their fiduciary duty as directors, except for liabilities:

- for any breach of their duty of loyalty to Atlas or its stockholders;
- for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- for unlawful payment of dividend or unlawful stock repurchase or redemption, as provided under Section 174 of the DGCL; or
- for any transaction from which the director derived an improper personal benefit.

Any amendment, repeal or modification of these provisions will be prospective only and would not affect any limitation on liability of a director for acts or omissions that occurred prior to any such amendment, repeal or modification.

The Bylaws also provide that Atlas will indemnify its directors and officers to the fullest extent permitted by Delaware law. The Bylaws also permit us to purchase insurance on behalf of any officer, director, employee or other agent for any liability arising out of that person's actions as Atlas's officer, director, employee or agent, regardless of whether Delaware law would permit indemnification.

**Our Transfer Agent**

Equiniti Trust Company, LLC ("EQ") is transfer agent and registrar for Atlas's common stock.

**Listing of Common Stock**

The common stock is listed on the NYSE under the symbol "AESI."

**DESCRIPTION OF DEPOSITARY SHARES**

We may offer depositary shares (either separately or together with other securities) representing fractional interests in our Preferred Stock of any series. In connection with the issuance of any depositary shares, we will enter into a deposit agreement with a bank or trust company, as depositary, which will be named in the applicable prospectus supplement. Depositary shares will be evidenced by depositary receipts issued pursuant to the related deposit agreement. Immediately following our issuance of the Preferred Stock related to the depositary shares, we will deposit the Preferred Stock with the relevant preferred stock depositary and will cause the preferred stock depositary to issue, on our behalf, the related depositary receipts. Subject to the terms of the deposit agreement, each owner of a depositary receipt will be entitled, in proportion to the fraction of a share of Preferred Stock represented by the related depositary share, to all the rights, preferences and privileges of, and will be subject to all of the limitations and restrictions on, the preferred stock represented by the depositary receipt (including, if applicable, dividend, voting, conversion, exchange redemption and liquidation rights).

**DESCRIPTION OF WARRANTS**

We may issue warrants for the purchase of our Common Stock, Preferred Stock or any combination thereof. Warrants may be issued independently or together with our securities offered by any prospectus supplement and may be attached to or separate from any such offered securities. Each series of warrants will be issued under a separate warrant agreement to be entered into between us and a bank or trust company, as warrant agent, all as set forth in the prospectus supplement relating to the particular issue of warrants. The warrant agent will act solely as our agent in connection with the warrants and will not assume any obligation or relationship of agency or trust for or with any holders of warrants or beneficial owners of warrants. The following summary of certain provisions of the warrants does not purport to be complete and is subject to, and is qualified in its entirety by reference to, all provisions of the warrant agreements.

You should refer to the prospectus supplement relating to a particular issue of warrants for the terms of and information relating to the warrants, including, where applicable:

- (1) the number of securities purchasable upon exercise of the warrants and the price at which such securities may be purchased upon exercise of the warrants;
- (2) the date on which the right to exercise the warrants commences and the date on which such right expires (the “**Expiration Date**”);
- (3) the United States federal income tax consequences applicable to the warrants;
- (4) the amount of the warrants outstanding as of the most recent practicable date; and
- (5) any other terms of the warrants.

Warrants will be offered and exercisable for United States dollars only. Warrants will be issued in registered form only. Each warrant will entitle its holder to purchase such number of securities at such exercise price as is in each case set forth in, or calculable from, the prospectus supplement relating to the warrants. The exercise price may be subject to adjustment upon the occurrence of events described in such prospectus supplement. After the close of business on the Expiration Date (or such later date to which we may extend such Expiration Date), unexercised warrants will become void. The place or places where, and the manner in which, warrants may be exercised will be specified in the prospectus supplement relating to such warrants.

Prior to the exercise of any warrants, holders of the warrants will not have any of the rights of holders of securities, including the right to receive payments of any dividends on the securities purchasable upon exercise of the warrants, or to exercise any applicable right to vote.

**PLAN OF DISTRIBUTION**

We may use any one or more of the following methods when selling our securities under this prospectus:

- underwritten transactions;
- privately negotiated transactions;
- exchange distributions and/or secondary distributions;
- sales in the over-the-counter market;
- ordinary brokerage transactions and transactions in which the broker solicits purchasers;
- broker-dealers may agree with us to sell a specified number of such securities at a stipulated price per share;
- a block trade (which may involve crosses) in which the broker or dealer so engaged will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker or dealer as principal and resale by such broker or dealer for its own account pursuant to this prospectus;
- short sales and delivery of shares of our Common Stock to close out short positions;
- sales by broker-dealers of shares of our Common Stock that are loaned or pledged to such broker-dealers;
- “at-the-market” offerings into an existing trading market in accordance with Rule 415(a)(4) under the Securities Act;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

We may also sell our shares of common stock under Rule 144 under the Securities Act, if available, or pursuant to other available exemptions from the registration requirements under the Securities Act, rather than under this prospectus.

We may prepare prospectus supplements for secondary offerings that will disclose the terms of the offering, including the name or names of any underwriters, dealers or agents, the purchase price of the shares, any underwriting discounts and other items constituting compensation to underwriters, dealers or agents. Shares covered by this prospectus may be sold in one or more transactions at a fixed price or prices, which may be changed, or at:

- market prices prevailing at the time of any sale under this registration statement;
- prices related to market prices; or
- negotiated prices.

An agent may directly solicit, from time to time, offers to purchase the shares. Any such agent may be deemed to be an “underwriter” as that term is defined in the Securities Act. Any agents involved in the offer or sale of the shares and any commissions payable by us to these agents will be named and described in any applicable prospectus supplement. The agents may also be our customers or may engage in transactions with or perform services for us in the ordinary course of business.

If we utilize any underwriters in the sale of shares in respect of which this prospectus is delivered, we will enter into an underwriting agreement with those underwriters at the time of sale to them. We will set forth the names of these underwriters and the terms of the transaction in the prospectus supplement, which will be used by the underwriters to make resales of the shares in respect of which this prospectus is delivered to the public. The underwriters may also be our customers or may engage in transactions with or perform services for us in the ordinary course of business.

If we utilize a dealer in the sale of the shares in respect of which this prospectus is delivered, we will sell those shares to the dealer, as principal. The dealer may then resell those shares to the public at varying prices

to be determined by the dealer at the time of resale. The dealers may also be our customers or may engage in transactions with or perform services for us in the ordinary course of business.

Offers to purchase shares may be solicited directly by any selling stockholder and the sale thereof may be made by any selling stockholder directly to institutional investors or others, who may be deemed to be underwriters within the meaning of the Securities Act, with respect to any resale thereof. The terms of any such sales will be described in any applicable prospectus supplement relating thereto.

We may agree to indemnify underwriters, dealers and agents who participate in the distribution of securities against certain liabilities to which they may become subject in connection with the sale of the shares, including liabilities arising under the Securities Act.

We may offer our shares into an existing trading market in accordance with Rule 415(a)(4) under the Securities Act and on the terms described in the prospectus supplement relating thereto. Underwriters, dealers, and agents who participate in any at-the-market offerings will be described in the prospectus supplement relating thereto.

In addition, we may enter into derivative transactions with third parties, or sell shares not covered by this prospectus to third parties in privately negotiated transactions. If the applicable prospectus supplement so indicates, in connection with those derivatives, the third parties may sell shares covered by this prospectus and the applicable prospectus supplement, including in short sale transactions. If so, we may use shares pledged by us or borrowed from us or others to settle those sales or to close out any related open borrowings of stock, and may use securities received from us in settlement of those derivatives to close out any related open borrowings of stock. The third party in such sale transactions will be an underwriter and, if not identified in this prospectus, will be named in the applicable prospectus supplement (or a post-effective amendment).

In addition, we may otherwise loan or pledge shares to a financial institution or other third party that in turn may sell the shares short using this prospectus and an applicable prospectus supplement. Such financial institution or other third party may transfer its economic short position to investors in our shares or in connection with a concurrent offering of other securities.

The specific terms of any lock-up provisions in respect of any given offering will be described in any applicable prospectus supplement.

The underwriters, dealers and agents may engage in transactions with us, or perform services for us, in the ordinary course of business for which they receive compensation.

To the extent required, this prospectus may be amended or supplemented from time to time to describe a specific plan of distribution.

#### LEGAL MATTERS

Vinson & Elkins L.L.P. will pass upon certain legal matters relating to the issuance and sale of the securities offered hereby on behalf of Atlas Energy Solutions Inc. Additional legal matters may be passed upon for us or any underwriters, dealers or agents by counsel that we will name in the applicable prospectus supplement.

#### EXPERTS

The consolidated financial statements of Atlas Energy Solutions Inc. appearing in the 2023 [Annual Report \(on Form 10-K\) for the year ended December 31, 2023](#) have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their report thereon included therein, and incorporated herein by reference. Such financial statements are, and audited financial statements to be included in subsequently filed documents will be, incorporated herein in reliance upon the reports of Ernst & Young LLP pertaining to such financial statements as of the respective dates (to the extent covered by consents filed with the SEC) given on the authority of such firm as experts in accounting and auditing.

Certain estimates of our proven mineral reserves incorporated by reference in this prospectus and elsewhere in the registration statement were derived from the report of John T. Boyd Company, independent mining engineers and geologists, as of December 31, 2023, and have been included herein on the authority of John T. Boyd Company as experts with respect to the matters covered by such report and in giving such report.

#### Hi-Crush Inc.

The combined carve-out financial statements of Hi-Crush Inc. at December 31, 2023 and 2022, and for the years then ended, appearing in our Current Report on [Form 8-K filed with the SEC on May 8, 2024](#), have been audited by Whitley Penn LLP, independent auditors, as set forth in their report thereon incorporated by reference herein, and are incorporated by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

Certain estimates of Hi-Crush's proven and probable mineral reserves incorporated by reference in this prospectus and elsewhere in the registration statement were estimated and compiled for reporting purposes by Hi-Crush's reserve engineer and audited by John T. Boyd Company, independent mining engineers and geologists, as of December 31, 2023.

**INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE**

The SEC allows us to “incorporate by reference” into this prospectus the information we provide in other documents filed by us with the SEC. The information incorporated by reference is an important part of this prospectus and any prospectus supplement. We incorporate by reference the following documents that we have filed with the SEC (other than portions of these documents that were deemed to have been furnished and not filed in accordance with SEC rules, including pursuant to Item 2.02 or Item 7.01 of any Current Report on Form 8-K (including any financial statements or exhibits relating thereto furnished pursuant to Item 9.01), unless otherwise indicated therein):

- [Our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on February 27, 2024;](#)
- The information specifically incorporated by reference into our Annual Report on Form 10-K for the year ended December 31, 2023 from our [Definitive Proxy Statement on Schedule 14A, filed with the SEC on March 29, 2024;](#)
- [Our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, filed with the SEC on May 8, 2024;](#)
- Our Current Reports on Form 8-K filed on [February 14, 2024](#), [February 27, 2024](#), [March 5, 2024 \(Two Filings\)](#), [April 18, 2024](#), [May 6, 2024 \(Two Filings\)](#), and [May 10, 2024](#) (in each case excluding any information furnished pursuant to Item 2.02 or Item 7.01) and our Current Report on [Form 8-K/A filed on May 8, 2024;](#) and
- [The description of the Company’s securities registered under Section 12 of the Exchange Act contained in Exhibit 4.2 to our 2023 Annual Report, and any amendment or any report subsequently filed for the purpose of updating such descriptions.](#)

In addition, all documents subsequently filed by us with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than portions of these documents that are deemed to have been furnished and not filed in accordance with SEC rules, including pursuant to Item 2.02 or Item 7.01 of any Current Report on Form 8-K (including any financial statements or exhibits relating thereto furnished pursuant to Item 9.01), unless otherwise indicated therein), until all offerings under the registration statement of which this prospectus is a part are completed or terminated, will be considered to be incorporated by reference into this prospectus and to be a part of this prospectus from the dates of the filing of such documents. The most recent information that we file with the SEC automatically updates and supersedes more dated information.

Upon request, we will provide to each person, including any beneficial owner, to whom this prospectus is delivered, a copy of any or all of the reports or documents that have been incorporated by reference in this prospectus. If you would like a copy of any of these documents, at no cost, please write or call us at:

Atlas Energy Solutions Inc.  
5918 W. Courtyard Drive, Suite 500  
Austin, Texas 78730  
(512) 220-1200  
Attn: General Counsel and Secretary



**Atlas Energy Solutions Inc.**

**Common Stock**  
**Preferred Stock**  
**Depository Shares**  
**Warrants**

**PROSPECTUS**

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PROSPECTUS



**Atlas Energy Solutions Inc.**

**9,436,084 Shares of Common Stock**

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This prospectus relates to the proposed resale from time to time of up to 9,436,084 shares of the common stock, par value \$0.01 per share (the “Common Stock”), of Atlas Energy Solutions Inc. (the “Company,” “we,” “our” or “us”), by the selling stockholders identified herein. These shares of common stock may be offered and sold by the selling stockholders named in this prospectus or in any supplement to this prospectus from time to time in accordance with the provisions set forth under “*Plan of Distribution.*”

The selling stockholders may offer and sell the shares of common stock offered by this prospectus from time to time on any exchange on which the shares of common stock are listed on terms to be negotiated with buyers. They may also offer and sell the shares of common stock in private sales or through one or more underwriters, dealers or agents, or through a combination of these methods. The selling stockholders may sell the shares of common stock at prevailing market prices or at prices negotiated with buyers. The selling stockholders will be responsible for any commissions due to brokers, dealers or agents. We will be responsible for all other offering expenses. We will not receive any of the proceeds from the sale by the selling stockholders of the shares of common stock offered by this prospectus.

We are registering these 9,436,084 shares of our common stock for sale by the selling stockholders named in the section of this prospectus titled “*Selling Stockholders*” pursuant to that certain Registration Rights and Lock-Up Agreement (the “**Hi-Crush Registration Rights Agreement**”), dated March 5, 2024, by and between the Company and certain of the Hi-Crush Stockholders (as defined herein) signatory thereto. The shares registered hereby are subject to certain lock up restrictions as set forth in the Hi-Crush Registration Rights Agreement.

Our common stock is listed on the New York Stock Exchange under the symbol “AESI.” On May 14, 2024, the last reported sale price of our common stock on the New York Stock Exchange was \$23.36 per share.

Our principal executive offices are located at 5918 W. Courtyard Drive, Suite 500, Austin, Texas 78730, and our telephone number at that address is (512) 220-1200.

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**Investing in our Common Stock involves risk. You should carefully read the information under the heading “*Risk Factors*” on page 9 of this prospectus and the risk factors contained in any applicable prospectus supplement and the documents incorporated by reference herein or therein before making a decision to purchase our securities.**

**Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

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**The date of this prospectus is May 15, 2024.**

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Neither we nor the selling stockholders have authorized anyone to give you any information or to make any representations about us or the transactions we discuss in this prospectus other than those contained in this prospectus, any accompanying prospectus supplement or any free writing prospectus we have prepared. If you are given any information or representations about these matters that is not discussed in this prospectus, you must not rely on that information. This prospectus is not an offer to sell or a solicitation of an offer to buy securities anywhere or to anyone where or to whom we are not permitted to offer or sell securities under applicable law. The delivery of this prospectus does not, under any circumstances, mean that there has not been a change in our affairs since the date of this prospectus. Subject to our obligation to amend or supplement this prospectus as required by law and the rules and regulations of the U.S. Securities and Exchange Commission, the information contained in this prospectus is correct only as of the date of this prospectus, regardless of the time of delivery of this prospectus or any sale of these securities.

**ABOUT THIS PROSPECTUS**

This prospectus is part of an “automatic shelf” registration statement that we filed with the U.S. Securities and Exchange Commission (the “**SEC**”), as a “well-known seasoned issuer” as defined in Rule 405 under the Securities Act of 1933, as amended (the “**Securities Act**”), using a “shelf” registration process. Using this process, the selling stockholders may offer the securities described in this prospectus in one or more offerings. This prospectus provides you with a general description of us and the securities that may be offered by the selling stockholders. Because each of the selling stockholders may be deemed to be an “underwriter” within the meaning of the Securities Act, each time securities are offered by the selling stockholders pursuant to this prospectus, the selling stockholders may be required to provide you with this prospectus and, in certain cases, a prospectus supplement that will contain specific information about the selling stockholders and the terms of the securities being offered. We may also authorize one or more free writing prospectuses to be provided to you that may contain material information relating to these offerings. Any prospectus supplement or free writing prospectus may also add, update or change information contained in this prospectus with respect to that offering. If there is any inconsistency between the information in this prospectus and any applicable prospectus supplement or free writing prospectus, you should rely on the prospectus supplement or free writing prospectus, as applicable. Before purchasing any shares, you should carefully read both this prospectus and any applicable prospectus supplement (and any applicable free writing prospectus), together with the additional information described under the headings “*Where You Can Find More Information*” and “*Incorporation of Certain Documents by Reference*.”

Neither we nor the selling stockholders have authorized anyone to provide you with any information or to make any representations other than those contained in this prospectus, any applicable prospectus supplement or any free writing prospectus prepared by or on behalf of us or to which we have referred you. We and the selling stockholders take no responsibility for and can provide no assurance as to the reliability of any other information that others may give you. The selling stockholders will not make an offer to sell these shares in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus and any applicable prospectus supplement to this prospectus is accurate only as of the date on its respective cover, that the information appearing in any applicable free writing prospectus is accurate only as of the date of that free writing prospectus and that any information incorporated by reference is accurate only as of the date of the document incorporated by reference, unless we indicate otherwise. Our business, financial condition, results of operations and prospects may have changed since those dates. This prospectus incorporates by reference, and any applicable prospectus supplement or free writing prospectus may contain and incorporate by reference, market data, industry statistics and forecasts that are based on independent industry publications and other publicly available information. Although we believe these sources are reliable, we do not guarantee the accuracy or completeness of this information and we have not independently verified this information. In addition, the market and industry data and forecasts that may be included or incorporated by reference in this prospectus, any applicable prospectus supplement or any applicable free writing prospectus may involve estimates, assumptions and other risks and uncertainties and are subject to change based on various factors, including those discussed under the heading “*Risk Factors*” contained in this prospectus, any applicable prospectus supplement and any applicable free writing prospectus, and under similar headings in other documents that are incorporated by reference into this prospectus. Accordingly, investors should not place undue reliance on this information.

### WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-3 to register the offer and sale of the shares covered hereby. This prospectus, which forms part of the registration statement, does not contain all of the information included in that registration statement. For further information about us and the shares covered by this prospectus, you should refer to the registration statement and its exhibits. Statements contained in this prospectus as to the contents of any contract, agreement or any other document are summaries of the material terms of such contract, agreement or other document and are not necessarily complete. With respect to each of these contracts, agreements or other documents filed as an exhibit to the registration statement, reference is made to the exhibits for a more complete description of the matter involved. Certain information is also incorporated by reference in this prospectus as described under “*Incorporation of Certain Documents by Reference*.”

We are subject to the information and periodic reporting requirements of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) and, in accordance therewith, file periodic reports, proxy statements and other information with the SEC. Such periodic reports, proxy statements and other information, including our registration statement, of which this prospectus constitutes a part, and the exhibits and schedules thereto, are available at the website of the SEC at [www.sec.gov](http://www.sec.gov). We also furnish our stockholders with annual reports containing our financial statements audited by an independent registered public accounting firm and quarterly reports containing our unaudited financial information. We maintain a website at [atlas.energy](http://atlas.energy). You may access our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports, filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act with the SEC free of charge at our website as soon as reasonably practicable after this material is electronically filed with, or furnished to, the SEC. The reference to our website or web address does not constitute incorporation by reference of the information contained at that site.

We have not authorized anyone to provide you with any information other than that contained in this prospectus or in a document to which we expressly have referred you. We take no responsibility for and can provide no assurance as to the reliability of any other information that others may give you. You should assume that the information appearing in this prospectus is accurate only as of the date on the front cover of this prospectus.

### CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The information in this prospectus and the documents incorporated by reference herein contains forward-looking statements that are subject to risks and uncertainties. All statements, other than statements of historical fact, regarding our strategy, future operations, financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management are forward-looking statements. Additionally, the information in this prospectus and the documents incorporated by reference herein includes forward-looking statements related to the recently completed Hi-Crush Transaction (as defined herein). When used in this prospectus and the documents incorporated by reference herein, the words “may,” “forecast,” “continue,” “could,” “would,” “will,” “plan,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words.

These forward-looking statements are based on our current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. When considering forward-looking statements, you should keep in mind the risk factors and other cautionary statements described under the heading “*Risk Factors*” in this prospectus and the documents incorporated by reference herein. By their nature, forward-looking statements involve known and unknown risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Although we believe that the forward-looking statements contained in this prospectus and the documents incorporated by reference herein are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results or results of operations and could cause actual results to differ materially from those in such forward-looking statements, including but not limited to:

- our ability to successfully integrate the business of Hi-Crush Inc. (“**Hi-Crush**”);
- higher than expected costs to operate our proppant production and processing facilities and develop the Dune Express, an overland conveyor infrastructure solution currently under construction;
- the amount of proppant we are able to produce, which could be adversely affected by, among other things, operating difficulties and unusual or unfavorable geologic conditions;
- the volume of proppant we are able to sell and our ability to enter into supply contracts for our proppant on acceptable terms;
- the prices we are able to charge, and the margins we are able to realize, from our proppant sales;
- the demand for and price of proppant, particularly in the Permian Basin;
- the success of our electric dredging transition efforts;
- fluctuations in the demand for certain grades of proppant;
- the domestic and foreign supply of and demand for oil and natural gas;
- the effects of actions by, or disputes among or between, members of the Organization of Petroleum Exporting Countries and other oil producing nations with respect to production levels or other matters related to the prices of oil and natural gas;
- changes in the price and availability of natural gas, diesel fuel or electricity that we use as fuel sources for our proppant production facilities and related equipment;
- the availability of capital and our liquidity;
- the level of competition from other companies;
- pending legal or environmental matters;
- changes in laws and regulations (or the interpretation thereof) or increased public scrutiny related to the proppant production and oil and natural gas industries, silica dust exposure or the environment;
- facility shutdowns in response to environmental regulatory actions;
- technical difficulties or failures;

- liability or operational disruptions due to pit-wall or pond failure, environmental hazards, fires, explosions, chemical mishandling or other industrial accidents;
- unanticipated ground, grade or water conditions;
- inability to obtain government approvals or acquire or maintain necessary permits or mining, access or water rights;
- changes in the price and availability of transportation services;
- inability of our customers to take delivery;
- difficulty collecting on accounts receivable;
- the level of completion activity in the oil and natural gas industry;
- inability to obtain necessary production equipment or replacement parts;
- the amount of water available for processing;
- any planned or future expansion projects or capital expenditures;
- our ability to finance equipment, working capital and capital expenditures;
- inability to successfully grow organically, including through future land acquisitions;
- inaccuracies in estimates of volumes and qualities of our frac sand reserves;
- failure to meet our minimum delivery requirements under our supply agreements;
- material nonpayment or nonperformance by any of our significant customers;
- development of either effective alternative proppants or new processes that replace hydraulic fracturing;
- our ability to borrow funds and access the capital markets;
- our ability to comply with covenants contained in our debt instruments;
- the potential deterioration of our customers' financial condition, including defaults resulting from actual or potential insolvencies;
- changes in global political or economic conditions, including sustained inflation as well as financial market instability or disruptions to the banking system due to bank failures, both generally and in the markets we serve;
- the impact of geopolitical developments and tensions, war and uncertainty in oil-producing countries (including the invasion of Ukraine by Russia, the Israel-Hamas war, continued instability in the Middle East, including from the Houthi rebels in Yemen, and any related political or economic responses and counter-responses or otherwise by various global actors or the general effect on the global economy);
- health epidemics, such as the COVID-19 pandemic, natural disasters or inclement or hazardous weather conditions, including but not limited to cold weather, droughts, flooding, tornadoes and the physical impacts of climate change;
- physical, electronic and cybersecurity breaches;
- the effects of litigation;
- plans, objectives, expectations and intentions described in this prospectus or any documents incorporated by reference herein that are not historical; and
- other factors discussed elsewhere in this prospectus, including under the heading "*Risk Factors*."

We caution you that these forward-looking statements are subject to numerous risks and uncertainties, most of which are difficult to predict and many of which are beyond our control. These risks include, but are not limited to, the risks described under the heading "*Risk Factors*."

You are cautioned not to place undue reliance on any forward-looking statements. Although forward-looking statements reflect our good faith beliefs at the time they are made, forward-looking statements involve known and unknown risks, uncertainties and other factors, including the factors described under “Item 1A. Risk Factors” of our [Annual Report on Form 10-K for the year ended December 31, 2023](#)(the “**2023 Annual Report**”) and in our subsequent filings with the SEC. Should one or more of such risks or uncertainties occur, or should underlying assumptions prove incorrect, our actual results and plans could differ materially from those expressed in any forward-looking statements. All forward-looking statements, expressed or implied, included in this prospectus or any documents incorporated by reference herein are expressly qualified in their entirety by this cautionary statement. This cautionary statement should also be considered in connection with any subsequent written or oral forward-looking statements that we or persons acting on our behalf may issue. Except as otherwise required by applicable law, we and the selling stockholders disclaim any duty to update any forward-looking statements to reflect events or circumstances after the date of this prospectus.

**ABOUT ATLAS ENERGY SOLUTIONS INC.****Overview**

Atlas Energy Solutions Inc. (referred to herein as “Atlas,” the “Company,” “we,” “us,” “our” and like expressions) is a leading proppant producer and proppant logistics provider, serving primarily the Permian Basin of West Texas and New Mexico. We operate 12 proppant production facilities across the Permian Basin with a combined annual production capacity of 28 million tons, including both large-scale in-basin facilities and smaller distributed mining units. We manage a portfolio of leading-edge logistics assets, which includes our 42-mile Dune Express conveyor system, which is currently under construction and is scheduled to come online in the fourth quarter of 2024. In addition to our conveyor infrastructure, we manage a fleet of 120 trucks, which are capable of delivering expanded payloads due to our custom-manufactured trailers and patented drop-depot process. Our approach to managing both our proppant production and proppant logistics operations is intently focused on leveraging technology, automation and remote operations to drive efficiencies.

We are a low-cost producer of various high-quality, locally sourced proppants used during the well completion process. We offer both dry and damp sand, and carry various mesh sizes including 100 mesh and 40/70 mesh. Proppant is a key component necessary to facilitate the recovery of hydrocarbons from oil and natural gas wells.

Our logistics platform is designed to increase the efficiency, safety and sustainability of the oil and natural gas industry within the Permian Basin. Proppant logistics is increasingly a differentiating factor affecting customer choice among proppant producers. The cost of delivering sand, even short distances, can be a significant component of customer spending on their well completions given the substantial volumes that are utilized in modern well designs.

We continue to invest in and pursue leading-edge technologies, including autonomous trucking, digital infrastructure, and artificial intelligence, to support opportunities to gain efficiencies in our operations. To this end, we have recently taken delivery of next-generation dredge mining assets to drive efficiencies in our proppant production operations. These technology-focused investments aim to improve our cost structure and also combine to produce beneficial environmental and community impacts.

While our core business is fundamentally aligned with a lower emissions economy, our core obligation has been, and will always be, to our stockholders. We recognize that maximizing value for our stockholders requires that we optimize the outcomes for our broader stakeholders, including our employees and the communities in which we operate. We are proud of the fact that our approach to innovation in the hydrocarbon industry while operating in an environmentally responsible manner creates immense value. Since our founding in 2017, our core mission has been to improve human beings’ access to the hydrocarbons that power our lives while also delivering differentiated social and environmental progress. Our Atlas team has driven innovation and has produced industry-leading environmental benefits by reducing energy consumption, emissions, and our aerial footprint. We call this Sustainable Environmental and Social Progress.

We were founded in 2017 by Ben M. “Bud” Brigham, our Executive Chairman, and are led by an entrepreneurial team with a history of constructive disruption bringing significant and complementary experience to this enterprise, including the perspective of longtime E&P operators, which provides for an elevated understanding of the end users of our products and services. Our executive management team has a proven track record with a history of generating positive returns and value creation. Our experience as E&P operators was instrumental to our understanding of the opportunity created by in-basin sand production and supply in the Permian Basin, which we view as North America’s premier shale resource and which we believe will remain its most active through economic cycles.

**Our Corporate Information**

Atlas is a publicly listed company and trades on the New York Stock Exchange (the “NYSE”) under the ticker symbol “AESL.”



Our principal executive offices are located at 5918 W. Courtyard Drive, Suite 500, Austin, Texas 78730, and our telephone number at that address is (512) 220-1200. Our website address is *atlas.energy*. Information contained on, or that is or becomes accessible through, our website does not constitute a part of this prospectus.

For additional information about our company, please read the documents listed under the heading “*Incorporation of Certain Documents by Reference*.”

**RISK FACTORS**

Investment in any securities offered pursuant to this prospectus and any applicable prospectus supplement involves risks. You should carefully consider the risk factors incorporated by reference from our 2023 Annual Report and any subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K we file after the date of this prospectus, and all other information contained or incorporated by reference into this prospectus, as updated by our subsequent filings under the Exchange Act, and the risk factors and other information contained in any applicable prospectus supplement and any applicable free writing prospectus before acquiring any of such securities. The occurrence of any of these risks might cause you to lose all or part of your investment in the offered securities. See *“Incorporation of Certain Documents by Reference.”*

**USE OF PROCEEDS**

We will not receive any of the proceeds from the sale of our Common Stock being offered by any of the selling stockholders under this prospectus. However, pursuant to the Hi-Crush Registration Rights Agreement, we are required to pay certain offering fees and expenses in connection with the registration of the selling stockholders' shares and to indemnify the selling stockholders against certain liabilities.

## SELLING STOCKHOLDERS

This prospectus relates to the offer and sale from time to time of up to an aggregate 9,436,084 shares of our Common Stock by the stockholders identified in the table below, who we refer to in this prospectus as the “selling stockholders,” and their transferees, pledgees, donees, assignees or other successors (each also a selling stockholder for purposes of this prospectus). The selling stockholders identified below may currently hold or acquire at any time shares of our Common Stock in addition to those registered hereby.

We are registering 9,436,084 shares of our Common Stock for sale by the selling stockholders named below pursuant to the Hi-Crush Registration Rights Agreement and that certain Agreement and Plan of Merger, dated February 26, 2024 (the “**Hi-Crush Merger Agreement**”), by and among the Company, Atlas Sand Company, LLC, a Delaware limited liability company (“**Purchaser**”), Wyatt Merger Sub 1 Inc., a Delaware corporation and direct, wholly-owned subsidiary of Purchaser, Wyatt Merger Sub 2, LLC, a Delaware limited liability company and direct, wholly-owned subsidiary of Purchaser, Hi-Crush, certain stockholders party to the Hi-Crush Merger Agreement (the “**Hi-Crush Stockholders**”), Clearlake Capital Partners V Finance, L.P., solely in its capacity as the Hi-Crush Stockholders’ representative and HC Minerals Inc., a Delaware corporation.

Pursuant to the Hi-Crush Merger Agreement, the Company acquired substantially all of Hi-Crush’s Permian Basin proppant production and logistics businesses and operations (the “**Hi-Crush Transaction**”) in exchange for (i) cash consideration of \$140.1 million, (ii) 9.7 million shares of our Common Stock (the “**Stock Consideration**”), and (iii) a secured seller note in an initial aggregate principal amount of \$111.8 million.

The percent of beneficial ownership for the selling stockholders is based on 109,850,496 shares of our Common Stock outstanding as of May 14, 2024. Beneficial ownership is determined in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting or dispositive power with respect to such securities. Except as otherwise indicated, all persons listed below have sole voting and dispositive power with respect to the shares of our Common Stock beneficially owned by them.

The information in the table below (other than the percentages of our outstanding Common Stock beneficially owned) in respect of the selling stockholders was furnished by or on behalf of the selling stockholders and is as of the date hereof. Except as disclosed elsewhere in this prospectus or the documents incorporated by reference herein, the selling stockholders do not have, and within the past three years have not had, any material relationship with us or any of our affiliates. Information concerning the selling stockholders may change from time to time and any changed information will be set forth in supplements to this prospectus, if and when necessary. We will supplement or amend this prospectus if applicable to include additional selling stockholders upon provision of all required information to us and subject to the terms of any relevant agreement between us and the selling stockholders.

The selling stockholders are not obligated to sell any of the shares of our Common Stock offered by this prospectus. Because the selling stockholders identified in the table below may sell some or all of the shares of our Common Stock owned by them that are included in this prospectus, and because there are currently no agreements, arrangements or understandings with respect to the sale of any of such shares of our Common Stock, no estimate can be given as to the number of shares of our Common Stock covered by this prospectus that will be held by the selling stockholders upon termination of this offering. In addition, the selling stockholders may sell, transfer or otherwise dispose of, at any time and from time to time, shares of our Common Stock they hold in transactions exempt from the registration requirements of the Securities Act after the date on which the selling stockholders provided the information set forth on the table below. Therefore, for purposes of the following table, we have assumed that the selling stockholders will sell all of the shares of our Common Stock beneficially owned by them that are covered by this prospectus pursuant to this prospectus.

Selling Stockholders	Shares Beneficially Owned Prior to the Offering		Shares Offered Hereby	Shares Beneficially Owned After the Offering	
	Number	%		Number	%
Abbott Laboratories Annuity Retirement Trust <sup>(1)</sup>	114,167	*	114,167	—	—
Clearlake Capital Partners V Finance, L.P. <sup>(2)</sup>	4,957,547	4.5	4,957,547	—	—
Dirk Hallen <sup>(3)</sup>	316,910	*	316,910	—	—
Pandora Select Partners, LP <sup>(4)</sup>	312,953	*	312,953	—	—
Stephen White <sup>(3)</sup>	253,529	*	253,529	—	—
SunAmerica Series Trust – High-Yield Bond Portfolio <sup>(5)</sup>	190,727	*	190,727	—	—
Valic Company II – Core Bond Fund <sup>(6)</sup>	165,207	*	165,207	—	—
Whitebox Multi-Strategy Partners, LP <sup>(4)</sup>	897,221	*	897,221	—	—
Whitebox Relative Value Partners, LP <sup>(4)</sup>	979,152	*	979,152	—	—
William Barker <sup>(3)</sup>	253,529	*	253,529	—	—
Other Holders (36 persons) <sup>(7)</sup>	995,142	*	995,142	—	—
Total	9,436,084	8.6	9,436,084	—	—

\* Represents beneficial ownership of less than one percent (1%) of shares outstanding.

- (1) According to information provided by the selling stockholder, the selling stockholder is managed by PineBridge Investments LLC. Tracie Ahern, Greg Ehret, and Michael Karpik also have voting or investment control over the shares held by the selling stockholder. The address of this selling stockholder is 100 Abbott Park Road, Abbott Park, IL 60064.
- (2) According to information provided by the selling stockholder, the selling stockholder is the direct beneficial owner of the securities reported and is the entity through which certain unaffiliated limited partners and affiliated entities hold their interests in the Company. Clearlake Capital Partners V Finance, L.P. is wholly owned by Clearlake Capital Partners V, L.P., a Delaware limited partnership (“CCP V”), Clearlake Capital Partners V (USTE), L.P., a Delaware limited partnership (“CCP V USTE”), and Clearlake Capital Partners V (Offshore), L.P., a Cayman Islands exempted limited partnership (collectively with CCP V and CCP V USTE, “Fund V”). Fund V is managed by Clearlake Capital Management V, L.P. (“CCM V”), a Delaware limited partnership and relying adviser to Clearlake Capital Group, L.P. (“Clearlake”), a Delaware limited partnership and registered investment adviser with the U.S. Securities and Exchange Commission. The general partner of CCM V is Clearlake. The general partner of Clearlake Capital Partners V Finance, L.P. and Fund V is Clearlake Capital Partners V GP, L.P. (“CCP V GP”), a Delaware limited partnership and affiliate to Clearlake. Each of José E. Feliciano and Behdad Eghbali is a Managing Partner of Clearlake Capital Group, L.P. and may be deemed to share voting and investment power of the shares held of record by Clearlake Capital Partners V Finance, L.P. Fred Ebrahemi and Colin Leonard, employees of Clearlake, have, during the past three years, served as directors of Hi-Crush, which merged with a subsidiary of the Company in the Hi-Crush Transaction. The address of this selling stockholder is 233 Wilshire Blvd, Suite 800, Santa Monica, California 90401.
- (3) According to information provided by the selling stockholder, the selling stockholder has, during the past three years, served as an officer or director of Hi-Crush, which merged with a subsidiary of the Company in the Hi-Crush Transaction. The address of this selling stockholder is 2777 Allen Pkwy, Suite 600, Houston, TX 77019.
- (4) According to information provided by the selling stockholder, the selling stockholder is managed by Whitebox Advisors LLC. Robert Vogel is Partner and Chief Investment Officer of Whitebox Advisors LLC. The address of this selling stockholder is 3033 Excelsior Blvd, Suite 500, Minneapolis, MN 55416.
- (5) According to information provided by the selling stockholder, the selling stockholder is managed by PineBridge Investments LLC. Tracie Ahern, Greg Ehret, and Michael Karpik also have voting or investment control over the shares held by SunAmerica Series Trust — High-Yield Bond Portfolio. The address of this selling stockholder is One SunAmerica Center Los Angeles, CA 90067-6022. According to information provided by the selling stockholder, the selling stockholder is a registered investment company under the Investment Company Act of 1940.

- (6) According to information provided by the selling stockholder, the selling stockholder is managed by PineBridge Investments LLC. Tracie Ahern, Greg Ehret, and Michael Karpik also have voting or investment control over the shares held by the selling shareholder. The address of this selling stockholder is 2929 Allen Parkway, Houston, TX 77019. According to information provided by the selling stockholder, the selling stockholder is a registered investment company under the Investment Company Act of 1940.
- (7) None of such Selling Stockholders own, individually, more than 0.10% of the outstanding Common Stock prior to this offering. Such Selling Stockholders own, collectively, approximately 0.90% of the outstanding Common Stock prior to this offering

## DESCRIPTION OF CAPITAL STOCK

Atlas is incorporated in the State of Delaware. The rights of stockholders of Atlas are generally governed by Delaware law, as well as Atlas's Amended and Restated Certificate of Incorporation (the "**Charter**") and Amended and Restated Bylaws (the "**Bylaws**"). The following description of Atlas's common stock, par value \$0.01 per share (the "**Common Stock**"), and Atlas's preferred stock, par value \$0.01 per share (the "**Preferred Stock**"), is a summary and is qualified in its entirety by reference to the Charter and Bylaws.

### **General**

Atlas's authorized capital stock consists of 2,000,000,000 shares of stock, comprising: 1,500,000,000 shares of common stock and 500,000,000 shares of preferred stock. Unless Atlas's board of directors (the "**Board**") determines otherwise, Atlas issues all shares of its capital stock in uncertificated form.

### **Common Stock**

#### *Voting Rights*

Holders of shares of common stock are entitled to one vote per share held of record on all matters to be voted upon by the stockholders. The holders of common stock do not have cumulative voting rights in the election of directors.

#### *Dividend Rights*

Holders of common stock are entitled to ratably receive dividends when and if declared by the Board out of funds legally available for that purpose, subject to any statutory or contractual restrictions on the payment of dividends and to any prior rights and preferences that may be applicable to any outstanding preferred stock.

#### *Liquidation Rights*

Upon Atlas's liquidation, dissolution, distribution of assets or other winding up, the holders of common stock are entitled to receive ratably the assets available for distribution to the stockholders after payment of liabilities and the liquidation preference of any outstanding shares of preferred stock.

#### *Other Matters*

The shares of common stock have no preemptive or conversion rights and are not subject to further calls or assessment by Atlas. There are no redemption or sinking fund provisions applicable to the common stock. All outstanding shares of common stock are fully paid and non-assessable.

### **Preferred Stock**

The Charter authorizes the Board, subject to any limitations prescribed by law, without further stockholder approval, to establish and issue from time to time one or more classes or series of preferred stock covering up to an aggregate of 500,000,000 shares. Each class or series of preferred stock will cover the number of shares and will have the powers, preferences, rights, qualifications, limitations and restrictions determined by the Board, which may include, among others, dividend rights, liquidation preferences, voting rights, conversion rights, preemptive rights and redemption rights. Except as provided by law or in a preferred stock designation, the holders of preferred stock will not be entitled to vote at or receive notice of any meeting of stockholders.

### **Anti-Takeover Effects of Provisions of Delaware Law and Atlas's Organizational Documents**

#### *Charter and Bylaws*

Provisions of the Charter and Bylaws may delay or discourage transactions involving an actual or potential change in control or change in Atlas's management, including transactions in which stockholders

might otherwise receive a premium for their shares or transactions that Atlas stockholders might otherwise deem to be in their best interests.

Among other things, the Charter and Bylaws have:

- established advance notice procedures regarding stockholder proposals relating to the nomination of candidates for election as directors or new business to be brought before meetings of the stockholders. These procedures provide that notice of stockholder proposals must be timely given in writing to Atlas’s corporate secretary prior to the meeting at which the action is to be taken. Generally, to be timely, notice must be received at Atlas’s principal executive offices not less than 90 days nor more than 120 days prior to the first anniversary date of the annual meeting for the preceding year. The Bylaws specify the requirements as to form and content of all stockholders’ notices. These requirements may preclude stockholders from bringing matters before the stockholders at an annual or special meeting.
- provided the Board the ability to authorize undesignated preferred stock. This ability makes it possible for the Board to issue, without stockholder approval, preferred stock with voting or other rights or preferences that could impede the success of any attempt to change control of Atlas. These and other provisions may have the effect of deterring hostile takeovers or delaying changes in control or management of Atlas.
- provided that subject to the rights of the holders of any series of preferred stock to elect directors under specified circumstances and the terms of the Amended and Restated Stockholders’ Agreement, dated October 2, 2023, by and between Atlas, AESI Holdings Inc., a Delaware corporation (f/k/a Atlas Energy Solutions Inc.), and the parties signatory thereto (the “**A&R Stockholders’ Agreement**”), the authorized number of directors may be changed only by resolution of the Board.
- provided that all vacancies, including newly created directorships, may, except as otherwise required by law or, if applicable, the rights of holders of a series of preferred stock, and subject to the terms of the A&R Stockholders’ Agreement, be filled by the affirmative vote of a majority of directors then in office, even if such directors constitute less than a quorum.
- provided that, subject to the terms of the A&R Stockholders’ Agreement, the Bylaws can be amended or repealed at any regular or special meeting of stockholders or by the Board.
- provided that any action required or permitted to be taken by the stockholders must be effected at a duly called annual or special meeting of stockholders and may not be effected by any consent in writing in lieu of a meeting of such stockholders, subject to the rights of the holders of any series of preferred stock with respect to such series.
- provided that, subject to the terms of the A&R Stockholders’ Agreement, each of the Charter and Bylaws may be amended by the affirmative vote of the holders of at least two-thirds of then-outstanding common stock.
- provided that special meetings of our stockholders may only be called by the Board (pursuant to a resolution adopted by a majority of the Board), the chief executive officer or the chairman of the Board.
- provided for the Board to be divided into three classes of directors, with each class as nearly equal in number as possible, serving staggered three-year terms, other than directors that may be elected by holders of preferred stock, if any. This system of electing and removing directors may tend to discourage a third party from making a tender offer or otherwise attempting to obtain control of Atlas because it generally makes it more difficult for stockholders to replace a majority of the directors.
- provided that, subject to the terms of the A&R Stockholders’ Agreement, the affirmative vote of the holders of at least 66⅔% of the voting power of all then-outstanding Atlas capital stock entitled to vote generally in the election of directors, voting together as a single class, shall be required to remove any or all of the directors from office and such removal may only be for cause.

***Authorized but Unissued Capital Stock***

The Delaware General Corporation Law (the “**DGCL**”) does not require stockholder approval for any issuance of authorized shares. However, the listing requirements of the NYSE, which will apply so long as



the common stock remains listed on the NYSE, require stockholder approval of certain issuances equal to or exceeding 20% of the then-outstanding voting power or then-outstanding number of shares of common stock. These additional shares may be used for a variety of corporate purposes, including future public offerings, to raise additional capital or to facilitate acquisitions.

One of the effects of the existence of unissued and unreserved common stock or preferred stock may be to enable the Board to issue shares to persons friendly to current management, which issuance could render more difficult or discourage an attempt to obtain control of Atlas by means of a merger, tender offer, proxy contest or otherwise, and thereby protect the continuity of management and possibly deprive the stockholders of Atlas of opportunities to sell their shares of common stock at prices higher than prevailing market prices.

***Anti-Takeover Provisions under Section 203 of the Delaware General Corporation Law***

Section 203 of the DGCL (“**Section 203**”), subject to certain exceptions set forth therein, prohibits a Delaware corporation from engaging in any business combination (as defined in Section 203) with any interested stockholder (as defined in Section 203) for a period of three years following the date that the stockholder became an interested stockholder, unless:

- the business combination or the transaction that resulted in the stockholder becoming an interested stockholder is approved by the board of directors before the date the interested stockholder attained that status;
- upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced; or
- on or after such time the business combination is approved by the board of directors and authorized at a meeting of stockholders by at least two thirds of the outstanding voting stock that is not owned by the interested stockholder.

A corporation may elect not to be subject to Section 203. Under the Charter, Atlas has elected not to be governed by or subject to the provisions of Section 203.

**Designation Rights**

Among other things, the A&R Stockholders’ Agreement provides the right to designate nominees for election to the Board as follows:

- so long as the Principal Stockholders (as defined in the A&R Stockholders’ Agreement) collectively beneficially own greater than 50% of the common stock, Ben M. Brigham, the Company’s Executive Chairman, or his affiliates will have the right to determine the size of the Board and designate all members of the Board, including the right to designate all individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of Atlas;
- so long as the Principal Stockholders collectively beneficially own at least 35% but not greater than 50% of the common stock, Mr. Brigham or his affiliates will have the right to designate four members of the Board, including the right to designate four individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of Atlas;
- so long as the Principal Stockholders collectively beneficially own at least 25% but not greater than 35% of the common stock, Mr. Brigham or his affiliates will have the right to designate three members of the Board, including the right to designate three individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of Atlas;
- so long as the Principal Stockholders collectively beneficially own at least 10% but not greater than 25% of the common stock, Mr. Brigham or his affiliates will have the right to designate two members of the Board, including the right to designate two individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of Atlas; and

- so long as the Principal Stockholders collectively beneficially own at least 5% but not greater than 10% of the common stock, Mr. Brigham or his affiliates will have the right to designate one member of the Board, including the right to designate one individual to be included in the slate of directors to be nominated by the Board for election by the stockholders of Atlas.

Additionally, each of the Principal Stockholders will agree to cause its respective shares of common stock to be voted in favor of the election of each of the nominees designated by Mr. Brigham or his affiliates. These provisions may have the effect of deferring, delaying or discouraging hostile takeovers, or changes in control of us or our management.

#### **Corporate Opportunity**

Under the Charter, to the extent permitted by law:

- the Principal Stockholders and their affiliates, and any member of the Board that is not also an officer of Atlas, have the right to, and have no duty to abstain from exercising such right to, conduct business with any business that is competitive or in the same line of business as we are, do business with any of our clients or customers, or invest or own any interest publicly or privately in, or develop a business relationship with, any business that is competitive or in the same line of business as we are;
- if the Principal Stockholders or their affiliates, or any member of the Board that is not also an officer of Atlas, acquire knowledge of a potential transaction that could be a corporate opportunity, they have no duty to offer such corporate opportunity to us; and
- Atlas has renounced any interest or expectancy in, or in being offered an opportunity to participate in, such corporate opportunities.

#### **Forum Selection**

The Charter provides that unless Atlas consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery of the State of Delaware does not have jurisdiction, the Superior Court of the State of Delaware, or, if the Superior Court of the State of Delaware does not have jurisdiction, the United States District Court for the District of Delaware, in each case, subject to that court having personal jurisdiction over the indispensable parties named defendants therein) will, to the fullest extent permitted by applicable law, be the sole and exclusive forum for any stockholder (including a beneficial owner) to bring:

- any derivative action or proceeding brought on Atlas's behalf;
- any action asserting a claim for a breach of a fiduciary duty owed by any of Atlas's directors, officers, employees or stockholders to Atlas or its stockholders;
- any action asserting a claim arising pursuant to any provision of the DGCL, the Charter or the Bylaws (as either may be amended or restated), or as to which the DGCL confers jurisdiction to the Court of Chancery of the State of Delaware, the Charter or Bylaws; or
- any other action asserting a claim against Atlas that is governed by the internal affairs doctrine.

The Charter also provides that, unless Atlas consents in writing to an alternate forum, to the fullest extent permitted by applicable law, the federal district courts of the United States will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act. Notwithstanding the foregoing, the exclusive forum provision will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal courts have exclusive jurisdiction. While the Delaware courts have determined that such choice of forum provisions are facially valid, a stockholder may nevertheless seek to bring a claim in a venue other than those designated in the exclusive-forum provisions, and there can be no assurance that such provisions will be enforced by a court in those other jurisdictions. If a court were to find the exclusive-forum provisions contained in the Charter to be inapplicable or unenforceable in an action, Atlas may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business.

**Limitation of Liability and Indemnification Matters**

The Charter limits the liability of Atlas’s directors for monetary damages for breach of their fiduciary duty as directors, except for liability that cannot be eliminated under the DGCL. Delaware law provides that directors of a company will not be personally liable for monetary damages for breach of their fiduciary duty as directors, except for liabilities:

- for any breach of their duty of loyalty to Atlas or its stockholders;
- for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- for unlawful payment of dividend or unlawful stock repurchase or redemption, as provided under Section 174 of the DGCL; or
- for any transaction from which the director derived an improper personal benefit.

Any amendment, repeal or modification of these provisions will be prospective only and would not affect any limitation on liability of a director for acts or omissions that occurred prior to any such amendment, repeal or modification.

The Bylaws also provide that Atlas will indemnify its directors and officers to the fullest extent permitted by Delaware law. The Bylaws also permit us to purchase insurance on behalf of any officer, director, employee or other agent for any liability arising out of that person’s actions as Atlas’s officer, director, employee or agent, regardless of whether Delaware law would permit indemnification.

**Our Transfer Agent**

Equiniti Trust Company, LLC (“EQ”) is transfer agent and registrar for Atlas’s common stock.

**Listing of Common Stock**

The common stock is listed on the NYSE under the symbol “AESI.”

**PLAN OF DISTRIBUTION**

The selling stockholders may use any one or more of the following methods when selling our securities under this prospectus:

- underwritten transactions;
- privately negotiated transactions;
- exchange distributions and/or secondary distributions;
- sales in the over-the-counter market;
- ordinary brokerage transactions and transactions in which the broker solicits purchasers;
- broker-dealers may agree with us or the selling stockholders to sell a specified number of such securities at a stipulated price per share;
- a block trade (which may involve crosses) in which the broker or dealer so engaged will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker or dealer as principal and resale by such broker or dealer for its own account pursuant to this prospectus;
- short sales and delivery of shares of our Common Stock to close out short positions;
- sales by broker-dealers of shares of our Common Stock that are loaned or pledged to such broker-dealers;
- “at-the-market” offerings into an existing trading market in accordance with Rule 415(a)(4) under the Securities Act;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

A selling stockholder may also sell our shares of common stock under Rule 144 under the Securities Act, if available, or pursuant to other available exemptions from the registration requirements under the Securities Act, rather than under this prospectus.

With respect to Holders party to the Hi-Crush Registration Rights Agreement, we will bear all fees and expenses incident to our obligation to register the shares of our common stock and the fees and expenses of one law firm of national standing selected by the Holders under the Hi-Crush Registration Rights Agreement owning the majority of the Registrable Securities thereunder (as defined therein) to be included in any such registration or offering, subject to a maximum fee of \$75,000 per registration statement filed pursuant the Hi-Crush Registration Rights Agreement.

We may prepare prospectus supplements for secondary offerings that will disclose the terms of the offering, including the name or names of any underwriters, dealers or agents, the purchase price of the shares, any underwriting discounts and other items constituting compensation to underwriters, dealers or agents. Shares covered by this prospectus may be sold in one or more transactions at a fixed price or prices, which may be changed, or at:

- market prices prevailing at the time of any sale under this registration statement;
- prices related to market prices; or
- negotiated prices.

A selling stockholder, or agents designated by it, may directly solicit, from time to time, offers to purchase the shares. Any such agent may be deemed to be an “underwriter” as that term is defined in the Securities Act. Any agents involved in the offer or sale of the shares and any commissions payable by a selling stockholder to these agents will be named and described in any applicable prospectus supplement. The agents may also be our customers or may engage in transactions with or perform services for us in the ordinary course of business.

If any selling stockholder utilizes any underwriters in the sale of shares in respect of which this prospectus is delivered, we and such selling stockholder will enter into an underwriting agreement with those underwriters at the time of sale to them. We will set forth the names of these underwriters and the terms of the transaction in the prospectus supplement, which will be used by the underwriters to make resales of the shares in respect of which this prospectus is delivered to the public. The underwriters may also be our or any selling stockholder's customers or may engage in transactions with or perform services for us or any selling stockholder in the ordinary course of business.

If any selling stockholder utilizes a dealer in the sale of the shares in respect of which this prospectus is delivered, the selling stockholder will sell those shares to the dealer, as principal. The dealer may then resell those shares to the public at varying prices to be determined by the dealer at the time of resale. The dealers may also be our or the selling stockholder's customers or may engage in transactions with or perform services for us or the selling stockholder in the ordinary course of business.

Offers to purchase shares may be solicited directly by any selling stockholder and the sale thereof may be made by any selling stockholder directly to institutional investors or others, who may be deemed to be underwriters within the meaning of the Securities Act, with respect to any resale thereof. The terms of any such sales will be described in any applicable prospectus supplement relating thereto.

We or any selling stockholder may agree to indemnify underwriters, dealers and agents who participate in the distribution of securities against certain liabilities to which they may become subject in connection with the sale of the shares, including liabilities arising under the Securities Act.

A selling stockholder may offer our shares into an existing trading market in accordance with Rule 415(a)(4) under the Securities Act and on the terms described in the prospectus supplement relating thereto. Underwriters, dealers, and agents who participate in any at-the-market offerings will be described in the prospectus supplement relating thereto.

In addition, a selling stockholder may enter into derivative transactions with third parties, or sell shares not covered by this prospectus to third parties in privately negotiated transactions. If the applicable prospectus supplement so indicates, in connection with those derivatives, the third parties may sell shares covered by this prospectus and the applicable prospectus supplement, including in short sale transactions. If so, the third party may use shares pledged by the selling stockholder or borrowed from the selling stockholder or others to settle those sales or to close out any related open borrowings of stock, and may use securities received from us in settlement of those derivatives to close out any related open borrowings of stock. The third party in such sale transactions will be an underwriter and, if not identified in this prospectus, will be named in the applicable prospectus supplement (or a post-effective amendment).

In addition, a selling stockholder may otherwise loan or pledge shares to a financial institution or other third party that in turn may sell the shares short using this prospectus and an applicable prospectus supplement. Such financial institution or other third party may transfer its economic short position to investors in our shares or in connection with a concurrent offering of other securities.

The specific terms of any lock-up provisions in respect of any given offering will be described in any applicable prospectus supplement.

The underwriters, dealers and agents may engage in transactions with us or the selling stockholders, or perform services for us or the selling stockholders, in the ordinary course of business for which they receive compensation.

There can be no assurance that the selling stockholders will sell any or all of the shares of our common stock registered pursuant to the registration statement, of which this prospectus forms a part.

To the extent required, this prospectus may be amended or supplemented from time to time to describe a specific plan of distribution. If required, we may add transferees, successors and donees by prospectus supplement in instances where the transferee, successor or donee has acquired its shares from holders named in this prospectus after the effective date of this prospectus. Transferees, successors and donees of the selling stockholders may not be able to use this prospectus for resales until they are named in the selling stockholders table by prospectus supplement or post-effective amendment. See "*Selling Stockholders*."

## LEGAL MATTERS

Vinson & Elkins L.L.P. will pass upon certain legal matters relating to the issuance and sale of the securities offered hereby on behalf of Atlas Energy Solutions Inc. Additional legal matters may be passed upon for us, the selling stockholders or any underwriters, dealers or agents by counsel that we will name in the applicable prospectus supplement.

## EXPERTS

### **Atlas Energy Solutions Inc.**

The consolidated financial statements of Atlas Energy Solutions Inc. appearing in the 2023 [Annual Report \(on Form 10-K\) for the year ended December 31, 2023](#) have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their report thereon included therein, and incorporated herein by reference. Such financial statements are, and audited financial statements to be included in subsequently filed documents will be, incorporated herein in reliance upon the reports of Ernst & Young LLP pertaining to such financial statements as of the respective dates (to the extent covered by consents filed with the SEC) given on the authority of such firm as experts in accounting and auditing.

Certain estimates of our proven mineral reserves incorporated by reference in this prospectus and elsewhere in the registration statement were derived from the report of John T. Boyd Company, independent mining engineers and geologists, as of December 31, 2023, and have been included herein on the authority of John T. Boyd Company as experts with respect to the matters covered by such report and in giving such report.

### **Hi-Crush Inc.**

The combined carve-out financial statements of Hi-Crush Inc. at December 31, 2023 and 2022, and for the years then ended, appearing in our [Current Report on Form 8-K filed with the SEC on May 8, 2024](#) have been audited by Whitley Penn LLP, independent auditors, as set forth in their report thereon incorporated by reference herein, and are incorporated by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

Certain estimates of Hi-Crush's proven and probable mineral reserves incorporated by reference in this prospectus and elsewhere in the registration statement were estimated and compiled for reporting purposes by Hi-Crush's reserve engineer and audited by John T. Boyd Company, independent mining engineers and geologists, as of December 31, 2023.

**INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE**

The SEC allows us to “incorporate by reference” into this prospectus the information we provide in other documents filed by us with the SEC. The information incorporated by reference is an important part of this prospectus and any prospectus supplement. We incorporate by reference the following documents that we have filed with the SEC (other than portions of these documents that were deemed to have been furnished and not filed in accordance with SEC rules, including pursuant to Item 2.02 or Item 7.01 of any Current Report on Form 8-K (including any financial statements or exhibits relating thereto furnished pursuant to Item 9.01), unless otherwise indicated therein):

- [Our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on February 27, 2024;](#)
- The information specifically incorporated by reference into our [Annual Report on Form 10-K for the year ended December 31, 2023](#) from our [Definitive Proxy Statement on Schedule 14A, filed with the SEC on March 29, 2024;](#)
- [Our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, filed with the SEC on May 8, 2024;](#)
- Our Current Reports on Form 8-K filed on [February 14, 2024](#), [February 27, 2024](#), [March 5, 2024](#), [\(Two Filings\)](#), [April 18, 2024](#), [May 6, 2024 \(Two Filings\)](#), and [May 10, 2024](#), (in each case excluding any information furnished pursuant to Item 2.02 or Item 7.01), and our Current Report on Form 8-K/A filed on [May 8, 2024](#); and
- [The description of the Company’s securities registered under Section 12 of the Exchange Act contained in Exhibit 4.2 to our 2023 Annual Report, and any amendment or any report subsequently filed for the purpose of updating such descriptions.](#)

In addition, all documents subsequently filed by us with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than portions of these documents that are deemed to have been furnished and not filed in accordance with SEC rules, including pursuant to Item 2.02 or Item 7.01 of any Current Report on Form 8-K (including any financial statements or exhibits relating thereto furnished pursuant to Item 9.01), unless otherwise indicated therein), until all offerings under the registration statement of which this prospectus is a part are completed or terminated, will be considered to be incorporated by reference into this prospectus and to be a part of this prospectus from the dates of the filing of such documents. The most recent information that we file with the SEC automatically updates and supersedes more dated information.

Upon request, we will provide to each person, including any beneficial owner, to whom this prospectus is delivered, a copy of any or all of the reports or documents that have been incorporated by reference in this prospectus. If you would like a copy of any of these documents, at no cost, please write or call us at:

Atlas Energy Solutions Inc.  
5918 W. Courtyard Drive, Suite 500  
Austin, Texas 78730  
(512) 220-1200  
Attn: General Counsel and Secretary



**Atlas Energy Solutions Inc.**

**9,436,084 Shares of Common Stock**

**PROSPECTUS**

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## PART II. INFORMATION NOT REQUIRED IN PROSPECTUS

**Item 14. Other Expenses of Issuance and Distribution**

The following table sets forth an itemized statement of the amounts of all expenses (excluding underwriting discounts and commissions) payable by us in connection with the registration of the securities offered hereby. With the exception of the SEC registration fee, the amounts set forth below are estimates.

<b>SEC registration fee</b>	<b>\$31,379.02</b>	
<b>FINRA filing fee</b>		*
<b>Accountants' fees and expenses</b>		*
<b>Legal fees and expenses</b>		*
<b>Printing and engraving expenses</b>		*
<b>Transfer agent and registrar fees</b>		*
<b>Miscellaneous</b>		*
<b>Total</b>	<b>\$</b>	*

\* These fees are calculated based on the securities offered and the number of issuances and accordingly cannot be estimated at this time.

**Item 15. Indemnification of Directors and Officers**

The discussion below summarizes the material indemnification provisions of our Amended and Restated Certificate of Incorporation, our Amended and Restated Bylaws and Sections 102(b)(7) and 145 of the DGCL.

Section 145 of the General Corporation Law of the State of Delaware (referred to as the "DGCL") empowers a corporation to indemnify any person who was or is a party or who is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if the person acted in good faith and in a manner that he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. A similar standard is applicable in the case of derivative actions (i.e., actions by or in the right of the corporation), except that indemnification extends only to expenses, including attorneys' fees, incurred in connection with the defense or settlement of such action and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation.

Pursuant to Section 102(b)(7) of the DGCL, our Amended and Restated Certificate of Incorporation contains provisions that limit the liability of our directors and officers for monetary damages to the fullest extent permitted by the DGCL. Consequently, our directors will not be personally liable to us or our stockholders for (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL or (iv) for any transaction from which the director derived an improper personal benefit. Our Amended and Restated Bylaws also provide for indemnification of our directors, officers, employees and other agents to the maximum extent permitted by the DGCL.

Pursuant to Section 145 of the DGCL, Article VII of our Amended and Restated Bylaws provides that we may maintain insurance, at our expense, to protect our company and any director, officer, employee or agent of our company or of another entity against any expense, liability or loss. This insurance coverage may

be maintained regardless of whether we would have the power to indemnify the person against the expense, liability or loss under our Amended and Restated Bylaws.

We have entered into indemnification agreements with each of our directors and officers. These agreements require us to indemnify these individuals to the fullest extent permitted under Delaware law against liabilities that may arise by reason of their service to us, and to advance expenses incurred as a result of any proceeding against them as to which they could be indemnified. We also intend to enter into indemnification agreements with our future directors.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the SEC, or otherwise, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

## Item 16. Exhibits

### (a) Exhibits.

Exhibit Number	Description
1.1*	Form of Underwriting Agreement.
2.1#	<a href="#">Agreement and Plan of Merger, dated as of February 26, 2024 by and among Atlas Energy Solutions Inc., Atlas Sand Company, LLC, Wyatt Merger Sub 1 Inc., Wyatt Merger Sub 2, LLC, Hi-Crush Inc., Clearlake Capital Partners V Finance, L.P. and HC Minerals Inc (incorporated by reference to Exhibit 2.1 to our Current Report on Form 8-K (Commission File No. 001-41828) filed on February 26, 2024).</a>
2.2#	<a href="#">Master Reorganization Agreement, dated as of July 31, 2023 by and among Atlas Energy Solutions Inc., Atlas Sand Operating, LLC, New Atlas HoldCo Inc., AESI Merger Sub Inc., Atlas Operating Merger Sub, LLC and Atlas Sand Holdings, LLC (incorporated by reference to Exhibit 2.1 to the Registrant's Current Report on Form 8-K (Commission File No. 001-41640) filed on August 1, 2023).</a>
4.1	<a href="#">Registration Rights and Lock-Up Agreement, dated as of March 5, 2024, by and between Atlas Energy Solutions Inc. and the signatories thereto (incorporated by reference to Exhibit 10.1 to our Current Report on Form 8-K (Commission File No. 001-41828) filed on March 5, 2024).</a>
4.2*	Form of Certificate of Designation for the Preferred Stock.
4.3*	Specimen Preferred Stock Certificate of Atlas Energy Solutions Inc.
4.4*	Form of Common Stock Warrant Agreement (including form of Common Stock Warrant Certificate).
4.5*	Form of Preferred Stock Warrant Agreement (including form of Preferred Stock Warrant Certificate).
4.6*	Form of Deposit Agreement (including form of Depositary Receipt).
5.1**	<a href="#">Opinion of Vinson &amp; Elkins L.L.P.</a>
23.1**	<a href="#">Consent of John T. Boyd Company.</a>
23.2**	<a href="#">Consent of Ernst &amp; Young LLP (Atlas Energy Solutions Inc. 2023)</a>
23.3**	<a href="#">Consent of Whitley Penn LLP (Carve-Out Entities of Hi-Crush Inc.)</a>
23.4**	<a href="#">Consent of Vinson &amp; Elkins L.L.P. (included in Exhibit 5.1)</a>
24.1**	<a href="#">Powers of Attorney (included on signature page of this Registration Statement).</a>
96.1	<a href="#">John T. Boyd Company Summary of Reserves at December 31, 2023 (incorporated by reference to Exhibit 2.1 to our Current Report on Form 8-K (Commission File No. 001-41828) filed on February 26, 2024)(incorporated by reference to Exhibit 96.3 to our Annual Report on Form 10-K (Commission File No. 001-41828) filed on February 27, 2024).</a>
107**	<a href="#">Filing Fee Table.</a>

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- \* To be filed by amendment or as an exhibit to a document that is incorporated by reference herein.
  - \*\* Filed herewith.
  - # The exhibits and schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K and will be provided to the Securities and Exchange Commission upon request.

**Item 17. Undertakings**

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) of the Securities Act if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

*provided, however*, that paragraphs (1)(i), (1)(ii) and (1)(iii) above do not apply if the registration statement is on Form S-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement, or, as to a registration statement on Form S-3, is contained in a form of prospectus filed pursuant to Rule 424(b) of the Securities Act that is a part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof;

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering;

(4) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) if the registrant is relying on Rule 430B of the Securities Act:

(A) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) of the Securities Act shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) of the Securities Act as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) of the Securities Act for the purpose of providing the information required by Section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B of the Securities Act, for liability purposes of the

issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424 of the Securities Act;
- (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
- (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
- (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.



**POWER OF ATTORNEY**

KNOW ALL PERSONS BY THESE PRESENTS, that each individual whose signature appears below hereby constitutes and appoints John Turner and Dathan C. Voelter, or either of them, either of whom may act without the joinder of the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to the Registration Statement and any Registration Statement (including any amendment thereto) for this offering that is to be effective upon filing pursuant to Rule 462 under the Securities Act, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or would do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities indicated below as of May 15, 2024.

Name	Title	Date
/s/ Ben M. Brigham Ben M. Brigham	Executive Chairman	May 15, 2024
/s/ John Turner John Turner	Chief Executive Officer and President (Principal Executive Officer)	May 15, 2024
/s/ Blake McCarthy Blake McCarthy	Chief Financial Officer (Principal Accounting and Financial Officer)	May 15, 2024
/s/ Gayle Burleson Gayle Burleson	Director	May 15, 2024
/s/ Stacy Hock Stacy Hock	Director	May 15, 2024
/s/ Mike Howard Mike Howard	Director	May 15, 2024
/s/ A. Lance Langford A. Lance Langford	Director	May 15, 2024
/s/ Mark P. Mills Mark P. Mills	Director	May 15, 2024
/s/ Douglas Rogers Douglas Rogers	Director	May 15, 2024

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<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Robb L. Voyles</u> Robb L. Voyles	Director	May 15, 2024

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May 15, 2024

Atlas Energy Solutions Inc.  
5918 W. Courtyard Drive, Suite 500  
Austin, Texas 78730

Ladies and Gentlemen:

We have acted as counsel for Atlas Energy Solutions Inc., a Delaware corporation (the “Company”), with respect to certain legal matters in connection with the preparation and filing of a Registration Statement on Form S-3 (the “Registration Statement”) filed on or about the date hereof with the U.S. Securities and Exchange Commission (the “Commission”) in connection with the registration by the Company under the Securities Act of 1933, as amended (the “Securities Act”), of the offer and sale (a) by the Company, from time to time, pursuant to Rule 415 under the Securities Act, of an indeterminate amount of (i) shares of common stock, par value \$0.01 per share, of the Company (the “Common Stock”); (ii) shares of preferred stock of the Company, in one or more series (the “Preferred Stock”) which may be issued in the form of depository shares evidenced by depository receipts (the “Depository Shares”); and (iii) warrants for the purchase of Common Stock, Preferred Stock or any combination of the foregoing (the “Warrants”) and, together with the Common Stock, the Preferred Stock and the Depository Shares, the “Securities”); and (b) by the selling stockholders named in the Registration Statement (the “Selling Stockholders”) of up to 9,436,084 shares of Common Stock (the “Secondary Common Stock”). The Securities will be offered in amounts, at prices and on terms to be determined in light of market conditions at the time of sale and as may be set forth in supplements (each a “Prospectus Supplement”) to the Primary Prospectus (as defined below) contained in the Registration Statement.

We have also participated in the preparation of a Prospectus relating to the Securities (the “Primary Prospectus”) and a Prospectus relating to the Secondary Common Stock (the “Secondary Prospectus”) and, together with the Primary Prospectus, the “Prospectuses”) each of which is contained in the Registration Statement to which this opinion is an exhibit.

In connection with the opinions expressed herein, we have examined, among other things, (i) the Amended and Restated Certificate of Incorporation and the Amended and Restated Bylaws of the Company, (ii) the Registration Statement, (iii) the Prospectuses and (iv) the records of corporate proceedings that have occurred prior to the date hereof with respect to the Registration Statement. We have also reviewed such questions of law as we have deemed necessary or appropriate. As to matters of fact relevant to the opinions expressed herein, and as to factual matters arising in connection with our examination of corporate documents, records and other documents and writings, we have relied upon certificates and other communications of corporate officers of the Company, without further investigation as to the facts set forth therein.

Vinson & Elkins LLP Attorneys at Law  
Austin Dallas Dubai Houston London Los Angeles  
New York Richmond San Francisco Tokyo Washington

200 W. 6th Street  
Austin, TX 78701  
Tel +1.713.758.2222 Fax +1.713.758.2346 velaw.com



Atlas Energy Solutions Inc. May 15, 2024 Page 2

In connection with rendering the opinions set forth below, we have assumed that (i) all information contained in all documents reviewed by us is true and correct; (ii) all signatures on all documents examined by us are genuine; (iii) all documents submitted to us as originals are authentic and all documents submitted to us as copies conform to the originals of those documents; (iv) the Registration Statement and any subsequent amendments (including additional post-effective amendments), will have become effective and comply with all applicable laws; (v) all Securities will be issued and sold in compliance with applicable federal and state securities laws and in the manner specified in the Registration Statement and the applicable prospectus supplement to the applicable Prospectus; (vi) one or more Prospectus Supplements to the applicable Prospectus will, as applicable, have been prepared and filed with the Commission describing the Securities offered thereby; (vii) a definitive purchase, underwriting or similar agreement with respect to any Securities offered will, as applicable, have been duly authorized and validly executed and delivered by the Company and the other parties thereto; (viii) any securities issuable upon conversion, exchange or exercise of any Preferred Stock, Depository Shares or Warrants being offered will have been duly authorized, created and, if appropriate, reserved for issuance upon such conversion, exchange or exercise; and (ix) the Secondary Common Stock will be sold in the manner set forth in the Registration Statement and the Secondary Prospectus.

Based upon the foregoing, and subject to the assumptions, qualifications, limitations, and exceptions set forth herein, we are of the opinion that:

1. With respect to shares of Common Stock to be offered and sold by the Company, when both (A) the board of directors (the “Board”) of the Company has taken all necessary corporate action to approve the issuance of and the terms of the offering of the shares of Common Stock and related matters and (B) certificates representing the shares of Common Stock have been duly executed, countersigned, registered, and delivered (or non-certificated shares of Common Stock shall have been properly issued) either (i) in accordance with the applicable definitive purchase, underwriting, or similar agreement approved by the Board or such officers upon payment of the consideration therefor (not less than the par value of the Common Stock) provided for therein or (ii) upon conversion or exercise of any other Security, in accordance with the terms of such Security or the instrument governing such Security providing for such conversion or exercise as approved by the Board, for the consideration approved by the Board (not less than the par value of the Common Stock), then the shares of Common Stock will be legally issued, fully paid, and nonassessable;



Atlas Energy Solutions Inc. May 15, 2024 Page 3

2. With respect to shares of any series of Preferred Stock, when (A) the Board has taken all necessary corporate action to approve the issuance and terms of the shares of the series, the terms of the offering thereof and related matters, including the adoption of a resolution establishing and designating the series and fixing and determining the preferences, limitations and relative rights thereof and the filing of a statement with respect to the series with the Secretary of State of the State of Delaware (the “Certificate of Designation”) and (B) certificates representing the shares of Preferred Stock have been duly executed, countersigned, registered and delivered (or non-certificated shares of Preferred Stock shall have been properly issued) either (i) in accordance with the applicable definitive purchase, underwriting or similar agreement approved by the Board, then upon payment of the consideration therefor (not less than the par value of the Preferred Stock) provided for therein; or (ii) upon conversion, exchange or exercise of any other Security in accordance with the terms of the Security or the instrument governing the Security providing for the conversion, exchange or exercise as approved by the Board, for the consideration approved by the Board (not less than the par value of the Preferred Stock), the shares of the series of Preferred Stock will be legally issued, fully paid and non-assessable;



3. With respect to the Depositary Shares, when (A) the Company has taken all necessary corporate action to approve the issuance and terms of the Depositary Shares, the terms of the offering thereof and related matters, including the adoption of a Certificate of Designation relating to the Preferred Stock underlying the Depositary Shares and the filing of the Certificate of Designation with the Secretary of State of the State of Delaware; (B) the depositary agreement or agreements relating to the Depositary Shares and the related depositary receipts have been duly authorized and validly executed and delivered by the Company and the depositary appointed by the Company; (C) the shares of Preferred Stock underlying the Depositary Shares have been deposited with the depositary under the applicable depositary agreement; and (D) the depositary receipts representing the Depositary Shares have been duly executed, countersigned, registered and delivered in accordance with the appropriate depositary agreement approved by the Company, either (i) upon payment of the consideration therefor provided for in the applicable definitive purchase, underwriting or similar agreement, or (ii) upon conversion, exchange or exercise of any other Security in accordance with the terms of the Security or the instrument governing the Security providing for the conversion, exchange or exercise as approved by the Board, for the consideration approved by the Board, the Depositary Shares will be legally issued;



4. With respect to the Warrants, when (A) the Board has taken all necessary corporate action to approve the creation of and the issuance and terms of the Warrants, the terms of the offering thereof, and related matters; (B) the agreements relating to the Warrants have been duly authorized and validly executed and delivered by the Company and the Warrant Agent appointed by the Company; and (C) the Warrants or certificates representing the Warrants have been duly executed, countersigned, registered, and delivered in accordance with the appropriate agreements relating to the Warrants and the applicable definitive purchase, underwriting, or similar agreement approved by the Board or such officers either (i) upon payment of the consideration therefor provided for therein or (ii) upon conversion, exchange or exercise of any other Security in accordance with the terms of the Security or the instrument governing the Security providing for the conversion, exchange or exercise as approved by the Board, for the consideration approved by the Board, the Warrants will be legally issued and such Warrants will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, except as such enforcement is subject to any applicable bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium and similar laws relating to or affecting creditors' rights generally and to general equitable principles (regardless of whether enforcement is sought in a proceeding in equity or at law);
5. With respect to shares of Secondary Common Stock, such shares have been legally issued and are fully paid and nonassessable.

We express no opinions concerning the enforceability of indemnification provisions to the extent they purport to relate to liabilities resulting from or based upon negligence or any violation of federal or state securities or blue sky laws.

The foregoing opinions are limited to the Delaware General Corporation Law (including the applicable provisions of the Delaware Constitution and the reported judicial decisions interpreting these laws) and the federal laws of the United States of America, and we are expressing no opinion as to the effect of the laws of any other jurisdiction, domestic or foreign.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name in the Prospectuses forming a part of the Registration Statement under the caption "Legal Matters." In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Vinson & Elkins LLP

Vinson & Elkins LLP

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**John T. Boyd Company**  
Mining and Geological Consultants

**Chairman**  
James W. Boyd

March 15, 2024  
File: 3871.009

**President and CEO**  
John T. Boyd II

Atlas Energy Solutions Inc.  
5918 W. Courtyard Drive, Suite 500  
Austin, TX 78730

**Managing Director and COO**  
Ronald L. Lewis

Subject: **CONSENT TO BE NAMED IN REGISTRATION STATEMENT**

**Vice Presidents**  
Robert J. Farmer  
Jisheng (Jason) Han  
John L. Weiss  
Michael F. Wick  
William P. Wolf

Ladies and Gentlemen:

The undersigned hereby consents to the references to our firm in the form and context in which they appear in the Registration Statement of Atlas Energy Solutions Inc. on Form S-3, including any amendment thereto, any related prospectus and any related prospectus supplement (the "Registration Statement"). We hereby further consent to (i) the use in such Registration Statement of information contained in our reports setting forth the estimates of reserves of the (a) OnCore Plants and (b) Kermit Mine, in each case, of Hi-Crush Operating, LLC (f/k/a Hi-Crush Inc.) and as of December 31, 2023 appearing in the Current Report on Form 8-K/A filed May 8, 2024, and (ii) the reference to us under the heading "Experts" in such Registration Statement.

**Managing Director - Australia**  
Jacques G. Steenkamp

Respectfully submitted,

**Managing Director - China**  
Rongjie (Jeff) Li

JOHN T. BOYD COMPANY

**Managing Director - South America**  
Carlos F. Barrera

By:  
/s/ Ronald L. Lewis

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Ronald L. Lewis  
Managing Director and COO

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**www.jtboyd.com**

**Consent of Independent Registered Public Accounting Firm**

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-3) and related Prospectuses of Atlas Energy Solutions Inc. (the "Company") for the registration of common stock, preferred stock, depository shares, and warrants of the Company, and common stock of the Company held by the selling stockholders, and to the incorporation by reference therein of our report dated February 27, 2024, with respect to the consolidated financial statements, included in its Annual Report on Form 10-K for the year ended December 31, 2023, filed with the Securities and Exchange Commission on February 27, 2024.

/s/ Ernst & Young LLP

Austin, Texas  
May 15, 2024

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**CONSENT OF INDEPENDENT AUDITORS**

We consent to the incorporation by reference in the Registration Statement on Form S-3 of Atlas Energy Solutions Inc. of our report dated April 22, 2024, with respect to the combined carve-out financial statements of Hi-Crush Inc. appearing in the Current Report on Form 8-K/A filed May 8, 2024. We also consent to the reference to our firm under the heading "Experts" in the Registration Statement (Form S-3).

Our report on the combined carve-out financial statements includes an emphasis of matter paragraph related to the "carve-out" basis of accounting.

/s/ Whitley Penn LLP

Houston, Texas  
May 15, 2024

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## Calculation of Filing Fee Tables

Form S-3ASR

(Form Type)

Atlas Energy Solutions Inc.

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial effective date	Filing Fee Previously Paid In Connection with Unsold Securities to be Carried Forward	
Newly Registered Securities													
<b>Fees to Be Paid</b>	Equity	Common Stock, par value \$0.01 per share	Rule 457(c)	9,436,084(1)	\$22.53(2)	\$212,594,972.52	0.00014760	\$31,379.02	—	—	—	—	
	Equity(3)	Common Stock, par value \$0.01 per share	Rule 456(b) and 457(r)	—	—	—	—(4)	—(4)	—	—	—	—	
	Equity(3)	Preferred Stock, par value \$0.01 per share	Rule 456(b) and 457(r)	—	—	—	—(4)	—(4)	—	—	—	—	
	Equity(3)	Depository Shares(5)	Rule 456(b) and 457(r)	—	—	—	—(4)	—(4)	—	—	—	—	
	Other(3)	Warrants	Rule 456(b) and 457(r)	—	—	—	—(4)	—(4)	—	—	—	—	
<b>Fees Previously Paid</b>	—	—	—	—	—	—	—	—	—	—	—	—	
Carry Forward Securities													
<b>Carry Forward Securities</b>	—	—	—	—	—	—	—	—	—	—	—	—	
	Total Offering Amounts								\$212,594,972.52				
	Total Fees Previously Paid								\$0.00				
	Total Fee Offsets								\$0.00				
	Net Fees Due								\$31,379.02				

- (1) Pursuant to Rule 416 under the Securities Act of 1933 (the “Securities Act”), the shares being registered hereunder include such indeterminate number of shares of common stock as may be issuable with respect to the shares being registered hereunder as a result of stock splits, stock dividends or similar transactions. This Registration Statement also covers an indeterminate amount of securities as may be issued in exchange for, or upon conversion or exercise of, as the case may be, the securities issued hereunder.
- (2) Pursuant to Rule 457(c) under the Securities Act, and solely for the purpose of calculating the registration fee, the proposed maximum offering price per share is \$22.53, which is the average of the high and low prices of the common stock on May 8, 2024 on the New York Stock Exchange.
- (3) There is being registered hereunder such indeterminate number or amount of common stock, preferred stock, depository shares and warrants as may from time to time be issued by the registrant at indeterminate prices and as may be issuable upon conversion, redemption, exchange, exercise or settlement of any securities registered hereunder, including pursuant to the exercise of any warrants previously issued by the registrant and under any applicable antidilution provisions.
- (4) In accordance with Rules 456(b) and 457(r) under the Securities Act, the registrant is deferring payment of all of the registration fee and will pay the registration fee on a “pay-as-you-go” basis. The registrant will calculate the registration fee applicable to an offer of securities pursuant to this registration statement based on the fee payment rate in effect on the date of such fee payment.
- (5) The depository shares being registered will be evidenced by depository receipts issued under a depository agreement. If Atlas Energy Solutions Inc. elects to offer fractional interests in shares of preferred stock to the public, depository receipts will be distributed to the investors purchasing the fractional interests, and the shares will be issued to the depository under the depository agreement.