Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Stanmore Coal Ltd (SMR)

ACN/ARSN 131 920 968

1. Details of substantial holder (1)

Name Regal Funds Management Pty Ltd (RFM)

ACN/ARSN (if applicable) 107 576 821

There was a change in the interests of the substantial

holder on 19/06/2019
The previous notice was given to the company on 24/01/2019
The previous notice was dated 22/01/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| | Previous n | otice | Current notice | | |
|-------------------------|----------------|------------------|----------------|------------------|--|
| Class of securities (4) | Person's votes | Voting power (5) | Person's votes | Voting power (5) | |
| ORDINARY | 21,241,093 | 8.40% | 28,032,504 | 10.95% | |

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Holder of relevant interest | Date of acquisition | Consideration (9) | Class and number of securities |
|-----------------------------|---------------------|-------------------|--------------------------------|
| | See Annexure 1 | | |

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--|---|--|---------------------------------|--------------------------------|-------------------|
| UBS AG, AUSTRALIA BRANCH | UBS NOMINEES PTY LTD | UBS AG, AUSTRALIA BRANCH | HOLDER OF SHARES | 19,366,222 ORDINARY | 19,366,222 |
| MORGAN STANLEY & CO INTL PLC | HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED A/C 2 | MORGAN STANLEY & CO INTL PLC | HOLDER OF SHARES | 1,356,459 ORDINARY | 1,356,459 |
| MERRILL LYNCH INTERNATIONAL LIMITED | MERRILL LYNCH (AUS) NOMINEES PTY LTD | MERRILL LYNCH INTERNATIONAL LIMITED | HOLDER OF SHARES | 2,411,371 ORDINARY | 2,411,371 |
| CREDIT SUISSE SECURITIES EUROPE LTD | CREDIT SUISSE SECURITIES EUROPE LTD | CREDIT SUISSE SECURITIES EUROPE LTD | HOLDER OF SHARES | 4,898,452 ORDINARY | 4,898,452 |

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association | | | | |
|-----------------------------------|-----------------------|--|--|--|--|
| NOT APPLICABLE | | | | | |

6. Addresses

The addresses of persons named in this form are as follows:

| Name | Address | | |
|-------------|---|--|--|
| PHILIP KING | LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY | | |
| PHILIP KING | NSW 2000 | | |

| Sig | nature | |
|-----|--------|--|

print name Philip King

capacity

Director

sign here

Mo N

date

21/06/2019

Annexure 1

Changes in relevant interests

| | | Nature of | Consideration given in relation to | Number of securities | Class of | Persons votes |
|------------|--|-----------|--|----------------------|------------|------------------|
| Date | Person whose relevant interest changed | Change | change | affected | securities | affected |
| 4/02/2019 | Regal Funds Management | Sell | 27916.60 | 29451 | Ordinary | 29451 |
| 5/02/2019 | Regal Funds Management | Buy | 302622.00 | 310000 | Ordinary | 310000 |
| 6/02/2019 | Regal Funds Management | Buy | 48975.00 | 50000 | Ordinary | 50000 |
| 7/02/2019 | Regal Funds Management | Buy | 119316.00 | 120000 | Ordinary | 120000 |
| 7/02/2019 | Regal Funds Management | Buy | 124819.12 | 118898 | Ordinary | 118898 |
| 11/02/2019 | Regal Funds Management | Buy | 169587.51 | 158493 | Ordinary | 158493 |
| 14/02/2019 | Regal Funds Management | Buy | 50656.68 | 45432 | Ordinary | 45432 |
| 14/02/2019 | Regal Funds Management | Buy | 73019.12 | 65488 | Ordinary | 65488 |
| 20/02/2019 | Regal Funds Management | Buy | 195992.85 | 170177 | Ordinary | 170177 |
| 28/02/2019 | Regal Funds Management | Sell | 13996.80 | 11664 | Ordinary | 11664 |
| 8/03/2019 | Regal Funds Management | Buy | 276120.30 | 234996 | Ordinary | 234996 |
| 4/04/2019 | Regal Funds Management | Buy | 181107.36 | 161703 | Ordinary | 161703 |
| 4/04/2019 | Regal Funds Management | Buy | 24236.25 | 21075 | Ordinary | 21075 |
| 4/04/2019 | Regal Funds Management | Buy | 72711.05 | 63227 | Ordinary | 63227 |
| 4/04/2019 | Regal Funds Management | Buy | 72711.05 | 63227 | Ordinary | 63227 |
| 4/04/2019 | Regal Funds Management | Buy | 72711.05 | 63227 | Ordinary | 63227 |
| 11/04/2019 | Regal Funds Management | Buy | 215503.37 | 186583 | Ordinary | 186583 |
| 19/06/2019 | Regal Funds Management | Buy | 714769.65 | 529459 | Ordinary | 529459 |
| 19/06/2019 | Regal Funds Management | Buy | 714769.65 | 529459 | Ordinary | 529459 |
| 19/06/2019 | Regal Funds Management | Buy | 238256.10 | 176486 | Ordinary | 176486 |
| 19/06/2019 | Regal Funds Management | Buy | 2183718.15 | 1617569 | Ordinary | 1617569 |
| 19/06/2019 | Regal Funds Management | Buy | 2183716.80 | 1617568 | Ordinary | 1617568 |
| 19/06/2019 | <u></u> | Buy | 714769.65 | 529459 | Ordinary | 529459 |