Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

| To Company Name/Scheme | | | Stanmore Coal Ltd (SMR) | | | |
|---|--|-------------------------|--|----------------|------------------------------|-------------------------|
| ACN/ARSN | | | 131 920 968 | | | |
| 1 Dotails of | substantial holder (1) | | | | | |
| Details of substantial holder (1) Name | | | Regal Funds Management Pty Ltd (RFM) | | | |
| ACN/ARSN (if applicable) | | | 107 576 821 | | | |
| | | | 0.0 02. | | | |
| The holder ceased to be a substantial holder on | | | 2/04/2020 | | | |
| The previous notice was given to the company on | | | 20/03/2020 | | | |
| The previous notice was dated | | | 17/03/2020 | | | |
| _ | in relevant interests each change in, or change in the n | ature of, a relevant ii | nterest (2) of the substantial holde | r or an associ | ate (3) in voting | securities of |
| the company o | r scheme, since the substantial ho | der was last required | d to give a substantial holding notic | e to the comp | any or scheme ar | e as follows: |
| Date of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change(5) | . , | and number of es affected | Person's votes affected |
| 31/03/2020 | REGAL FUNDS MANAGEMENT PTY LTD | BUY | \$ 0.7997 p /share | 90,000 | ORDINARY | 90,000 |
| 2/04/2020 | REGAL FUNDS MANAGEMENT PTY LTD | SELL | \$ 1.00 p /share | 20,358,00 | 7 ORDINARY | 20,358,007 |
| The persons | | . , | be associates of, or have char company or scheme are as fol | - | ure of their asso | ociation (7) |
| Name and ACN/ARSN (if applicable) | | | Nature of association | | | |
| NOT APPLICABLE | | | | | | |
| 4. Addresse | es es of persons named in this for | m are as follows: | | | | |
| | Name | | Address | | | |
| PHILIP KING | | | LEVEL 47 GATEWAY 1 MACQUARIE PLACE SYDNEY NSW 2000 | | | |
| Signatu | re | | | | | |
| print name Philip | | | g | capacity | Director | |
| sign here | | Philip | 4 | date | 6/04/2020 | |
| | | | | | | |