



14 May 2020

INDEPENDENT DIRECTORS RECOMMEND SHAREHOLDERS ACT NOW TO ACCEPT OFFER

On 2 April 2020, Golden Investments (Australia) Pte Ltd ("Golden Investments") announced an on-market offer of \$1.00 per share, for all of the ordinary shares of Stanmore Coal Limited ("Stanmore" or "the Company") (ASX: SMR) that it did not already own or control (the "Offer").

The Offer opened on 17 April 2020 and **closes on 18 May 2020**. Golden Investments have advised that the Offer period will not be extended¹.

At the time of announcing the Offer, Golden Investments held just over 31% of the shares in Stanmore and as at 13 May 2020 had increased its shareholding to approximately 63.99% of Stanmore shares.

Stanmore released its Target's Statement responding to the Offer on the 29 April 2020 and an electronic copy can be found on the Company's website (<https://stanmorecoal.com.au>).

The Independent Directors of Stanmore recommend you **ACCEPT** the Offer, in the absence of a superior proposal for the reasons outlined in the Target's Statement.

If shareholders intend to follow the recommendation of the Independent Directors and **ACCEPT** the Offer with respect to their Stanmore shares:

- Shareholders will need to instruct their broker or sell their shares via an on-line trading platform, as the Offer is being made on-market only. Shareholders will **not** receive an offer acceptance form in the mail from Golden Investments.
- The Independent Directors recommend that shareholders sell their shares **as soon as possible**, as Golden Investments has notified Stanmore shareholders its on-market Offer of \$1.00 per share will close on 18 May 2020 and the Offer price will not be increased.

Yours faithfully

Ian Poole

Company Secretary

For further information, please contact:

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About Stanmore Coal Limited (ASX: SMR)

Stanmore Coal operates the Isaac Plains coking coal mine in Queensland's prime Bowen Basin region. Stanmore Coal owns 100% of the Isaac Plains Complex which includes the original Isaac Plains Mine, the adjoining Isaac Plains East (operational), Isaac Downs (open cut mine project) and the Isaac Plains Underground Project. The Company is focused on the creation of shareholder value via the efficient operation of the Isaac Plains Complex and the identification of further development opportunities within the region. In addition, Stanmore Coal holds a number of high-quality development assets (both coking and thermal coal resources) located in Queensland Bowen and Surat basins.

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¹ Second Supplementary Bidder's Statement dated 5 May 2020