



5 October 2021

MILLENNIUM AND MAVIS DOWNS UPDATE – INCREASE TO METRES FACILITY B COMMITMENT

The Board of Stanmore Resources Limited (**Stanmore** or the **Company**) (ASX: SMR) refers to its announcement dated 13 July 2021 regarding the completion of the Millennium and Mavis Downs Mine acquisition from Peabody Energy Australia through MetRes Pty Ltd (**MetRes**), a 50/50 incorporated joint venture with an affiliate of M Resources Pty Ltd.

As announced on 15 April 2021, the Company agreed to provide MetRes with a total secured finance facility of up to A\$30 million, including a working capital debt facility of A\$15 million (**Facility A**) and an additional A\$15 million debt facility to support rehabilitation surety obligations (**Facility B**).

The parties have now agreed to temporarily amend the terms of Facility B until 30 June 2022 and to increase the Facility B commitment from A\$15 million to A\$35 million to be used for the same approved purposes as for Facility A, including collateral for cash guarantees, working capital and general corporate purposes.

The terms of the facility agreement for Facility A and Facility B remain unchanged other than the following additional conditions which now temporarily apply to Facility B:

- MetRes must deliver a separate 'Utilisation Request' for each Facility B draw-down request at least 14 days before the utilisation date;
- there will be no consolidation of any amounts drawn-down from Facility B into any other loan between the parties (including Facility A); and
- any amount drawn-down from Facility B (including interest) must be repaid in full on or before 30 June 2022.

Approval

This announcement has been approved for release by the Board of Directors of Stanmore Resources Limited.

For further information, please contact:

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About Stanmore Resources Limited (ASX: SMR)

Stanmore Resources Limited owns and operates the Isaac Plains Complex in Queensland's prime Bowen Basin region which includes the Isaac Plains Mine and processing facilities, the adjoining Isaac Plains East and Isaac Downs mining areas 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. Stanmore Resources is a 50% shareholder in the Millennium and Mavis Downs Mine and holds a number of additional high-quality prospective coal tenements located in Queensland's Bowen and Surat basins.

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