



31 December 2021

UPDATE ON STANMORE'S ACQUISITION OF AN 80% INTEREST IN BMC

The Board of Stanmore Resources Limited ("Stanmore" or the "Company") (ASX:SMR) refers to its announcement dated 8 November 2021 in relation to the execution of a definitive agreement with BHP Minerals Pty Ltd ("BHP") to acquire BHP's 80% interest in BHP Mitsui Coal Pty Ltd ("BMC") (the "Acquisition").

The Acquisition is expected to complete mid-CY2022, following the satisfaction of certain conditions precedent.

Stanmore provides the following update on the status of the conditions:

- **FIRB approval:** Stanmore has now applied to the Australian Foreign Investment Review Board ("FIRB") for approval to proceed with the Acquisition and anticipates receiving a response from FIRB by February 2022.
- **Merger control clearances:** Stanmore has also applied to the necessary merger control authorities in order to satisfy the regulatory conditions of the Acquisition. Stanmore has received merger control clearance from one relevant jurisdiction and anticipates receiving responses from the remaining two in Q1 CY2022.
- **DSS Shareholder Approval:** PT Dian Swastatika Sentosa Tbk ("DSS"), a major shareholder of Golden Energy and Resources Limited, has announced overnight that it will hold an Extraordinary General Meeting of Shareholders ("EGMS") on 7 February 2022 to obtain DSS shareholder's approval on the Acquisition. DSS is majority owned by PT Sinar Mas Tunggal who has provided an irrevocable binding commitment to DSS to vote in favour of the Acquisition. The EGMS announcement provided by DSS sets out the material terms of the Acquisition and an independent appraiser's opinion on the Acquisition. The EGMS announcement can be accessed at: <https://dssa.co.id/en/tata-kelola-perusahaan/rapat-manajemen/rups>.

Stanmore will continue to update shareholders on material developments in connection with the Acquisition.

Approval

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

Further information

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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.