



3 March 2022

## US\$120 MILLION FACILITY AGREEMENT EXECUTED

The Board of Stanmore Resources Limited (“Stanmore” or the “Company”) (ASX: SMR) is pleased to announce that it has entered into a definitive facility agreement with the Company as borrower, Virtue Investments Corporation (a subsidiary of Ascend Global Investment Fund SPC (“Ascend Global”)<sup>1</sup>) as lender and Ascend Capital Advisors (S) Pte. Ltd. (“Ascend Capital”) as agent and security trustee, in respect of a US\$120 million senior secured loan facility (the “Ascend Facility”).

The Company is in the process of satisfying the relevant conditions precedent in order to draw down on the available facility.

The Ascend Facility will be secured against certain assets of the Company’s subsidiary, Stanmore IP Coal Pty Ltd as first ranking security. The secured assets include a Bucyrus 1370W Dragline and all coal handling preparation plant infrastructure located at the Isaac Plains Complex.

The funds made available under the Ascend Facility will be used for general corporate purposes of the Company including to fund working capital needs.

Other key terms of the Ascend Facility include:

- **Maturity Date:** 3 years from the date of the facility agreement;
- **Interest Rate:** 8.0% per annum;
- **Upfront Fee:** 2.0% of the facility amount;
- **Commitment Fee:** 2.0% of the undrawn amount;
- **Reborrowing Permitted:** any part of the facility which is repaid or prepaid in accordance with the terms of the facility agreement may be reborrowed by the Company;
- **Financial Covenants:** market based financial covenants including customary coverage ratios; and
- **Other terms:** representations and warranties, indemnities, general and information undertakings, events of default, change of control and other terms (including conditions precedent to drawdowns) which the Company considers usual for a transaction of this size and scope.

### Approval

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

### Further information

#### Investors

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#### Media

media@stanmore.net.au

#### 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*

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<sup>1</sup> Ascend Global is an investment fund managed by Ascend Capital, which is regulated by Monetary Authority of Singapore (MAS).

*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.*