



7 October 2022

STANMORE COMPLETES ACQUISITION OF REMAINING 20% INTEREST IN SMC FROM MITSUI

Stanmore Resources Limited (“Stanmore” or the “Company”) (ASX: SMR) refers to its previous announcements regarding execution of a definitive share sale agreement with Mitsui & Co. (Australia) Ltd and Mitsui & Co., Ltd (together, “Mitsui”) to acquire the remaining 20% interest in BHP Mitsui Coal Pty Ltd, now renamed Stanmore SMC Pty Ltd (“SMC”) held by Mitsui (the “Acquisition”).

The Company is pleased to announce that it has today successfully completed the Acquisition on schedule. In accordance with the sale agreement, the final price payable for the Acquisition was US\$270 million after adjusting for SMC dividends paid to date, which has been paid in full. Stanmore funded the Acquisition through internal sources. Following the completion of Acquisition, Stanmore owns 100% of SMC.

Commenting on the successful completion of the Acquisition, CEO Marcelo Matos said:

“The previous acquisition of BHP’s interest in SMC was transformative for Stanmore. This current acquisition of the remaining 20% in SMC allows Stanmore to realise the full value of SMC as well as consolidating the operation for administrative and tax purposes. It creates opportunities across all of Stanmore’s assets in the Bowen Basin.”

Approval

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

Further information

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About Stanmore Resources Limited (ASX: SMR)

Stanmore Resources Limited controls, operates and has ownership interests in the Isaac Plains Complex, South Walker Creek and Poitrel metallurgical coal mines, as well as in the undeveloped Wards Well, Isaac Plains underground and Isaac Plains South projects, in Queensland’s prime Bowen Basin region. Stanmore Resources is also a joint owner of the Millennium and Mavis Downs Mines and holds several additional high-quality prospective coal tenements located in Queensland’s Bowen and Surat basins. The Company is focused on the creation of shareholder value via the efficient operation of its mining assets and the identification of further development opportunities within the region.