

24 February 2025

# 2024 Annual Coal Resources & Reserve Summary

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## Highlights

- Coal Resources across all controlled tenements is now 5.129 billion tonnes
- Coal Reserves (ROM) across all controlled tenements formally declared and published are now 534 million tonnes and Total Marketable Coal Reserves are now 360 million tonnes
- Resources increased by 1,608 million tonnes following the Eagle Downs and Eagle Downs South acquisitions
- Resources decreased by 681 million tonnes following the sale of the southern tenements of Wards Well
- Resources at the Range Project downgraded to Inferred due to the age of the estimate

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Stanmore Resources Limited (**the Company**) (ASX: SMR) is pleased to announce an updated summary of the Company's Coal Resources and Coal Reserves for the period ending December 31, 2024.

All Resources and Reserves are reported according to the relevant Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code') at the time each report was published. As further work is undertaken on the relevant projects under Stanmore's control, the Coal Resources, Coal Reserves (ROM) and Marketable Coal Reserves<sup>1</sup> will be updated to meet the standard of the latest version of the JORC Code as applicable.

**Table 1** and **Table 2** present the status of tenure held for Coal Resources and Reserves estimated respectively for all of Stanmore controlled mines, projects, and exploration areas.

This update was conducted by depletion for all deposits and tenements, and removes any coal extracted via mining methods up until December 31, 2024.

Stanmore confirms, for its JORC 2012 Coal Resources and Coal Reserves described herein, that it is not aware of any new information or data that materially affects the information included in those Coal Resources and Coal Reserves, and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

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<sup>1</sup> Please note that for all Reserves reported on in the context of this announcement, that the Marketable Coal Reserves are derived from the ROM Coal Reserves; therefore, Marketable Coal Reserves are a sub-set of ROM Coal Reserves.

**Table 1: Coal Resources as at December 31, 2024**

| Project Name                | Coal Type* | Measured Resources | Indicated Resources | Inferred Resources | Total Resources | Competent Person | Report Date |
|-----------------------------|------------|--------------------|---------------------|--------------------|-----------------|------------------|-------------|
| Poitrel                     | C, PCI, T  | 47                 | 64                  | 56                 | 167             | C                | Jan-25      |
| South Walker Creek          | PCI        | 260                | 308                 | 114                | 682             | C                | Jan-25      |
| Bee Creek                   | PCI        |                    | 9.0                 | 13                 | 23              | C                | Jun-21      |
| Nebo West                   | PCI, A     |                    |                     | 71                 | 71              | C                | Jun-21      |
| Lancewood                   | C          | 62                 | 184                 | 3                  | 249             | C                | Oct-23      |
| Wards Well North            | C          | 108                | 361                 | 17                 | 486             |                  |             |
| Eagle Downs                 | C, T       | 815                | 289                 | 77                 | 1,181           | D                | May-24      |
| Eagle Downs South           |            |                    | 261                 | 166                | 427             |                  |             |
| Isaac Plains                | C, T       | 24                 | 16                  | 5                  | 44              | C                | Dec-21      |
| Isaac Plains East           | C, T       | 4.2                | 9.5                 | 18                 | 32              | B                | Jan-25      |
| Isaac Downs                 | C, T       | 19                 | 2.6                 |                    | 22              | E                | Jan-25      |
| Isaac Down Extension        | C, T       | 53                 | 60                  | 23                 | 135             | C                | Jan-25      |
| Millennium                  | C          | 7.4                | 8.3                 | 9.9                | 26              | A                | Jan-25      |
| Mavis Downs                 | C          | 10                 | 5.4                 | 6.0                | 22              | A                | Jan-25      |
| Clifford                    | T          |                    | 200                 | 430                | 630             | C                | Aug-16      |
| The Range                   | T          |                    |                     | 286                | 286             | C                | Oct-12      |
| Mackenzie                   | C, T       |                    | 26                  | 117                | 143             | C                | Nov-11      |
| Belview                     | C, PCI     |                    | 50                  | 280                | 330             | C                | Mar-15      |
| Tennyson                    | T          |                    |                     | 140                | 140             | C                | Nov-12      |
| Lilyvale                    | C          |                    |                     | 33                 | 33              | C                | Feb-19      |
| <b>Total Coal Resources</b> |            | <b>1,410</b>       | <b>1,854</b>        | <b>1,865</b>       | <b>5,129</b>    |                  |             |

**\*Coal Types Potential**

**Legend**

C - Coking Coal, semi-soft or greater potential

PCI - Pulverised Coal Injection

T - Export Thermal grade

A - Anthracite

**Competent Person**

A - Mr Kane Maxwell - Matrix Geoscience

B - Dr Bronwyn Leonard - Stanmore Resources

C - Mr Rod Macpherson - Stanmore Resources

D - Mr James Smith - Palaris

E - Mr Toby Prior - Measured Group

Note 1: All Coal Resources are reported under The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code') applicable at the time each report was published. Reports dated 2012, and earlier, used the JORC 2004 version, reports dated after 2012 are reported against the requirements of the 2012 JORC Code.

Note 2: Rounding to the nearest significant figure is applied to Total Resource Tonnes and Inferred Category resources. This is deemed conservative and reflective of the Inferred Resource category confidence level and accounts for the minor differences in the overall total reported resources.

Note 3: All Coal Resources are reported on a 100% basis; Clifford is 60%, Mackenzie is 95%, and Lilyvale is 85%, all other tenure is 100% owned by Stanmore.

Note 4: The Resource for the Range deposit has been downgraded to Inferred due to the age estimation and uncertainty regarding the Classification of Measured and Indicated.

Note 5: The Resource for Eagle Downs and Eagle Downs South has been included in the statement following Stanmore acquisition of the deposit in 2024.

Note 6: The Southern portion of Wards Well was sold in 2023 and Resources removed for this reporting period resulting in a decrease in Resources of 681Mt

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**Table 2: Coal Reserves and Marketable Coal Reserves as at December 31, 2024**

| Project Name               | ROM Coal Reserves |            |            | Marketable Coal Reserve |           |            | Competent Person | Report Date |
|----------------------------|-------------------|------------|------------|-------------------------|-----------|------------|------------------|-------------|
|                            | Proved            | Probable   | Total      | Proved                  | Probable  | Total      |                  |             |
| Poitrel                    | 23                | 18         | 41         | 18                      | 13        | 31         | J                | Jan-25      |
| South Walker Creek         | 143               | 14         | 157        | 106                     | 9.0       | 115        | I                | Jan-25      |
| Isaac Plains East Opencut  | 0.4               | 0.3        | 0.7        | 0.2                     | 0.2       | 0.4        | J                | Jan-25      |
| Isaac Plains Underground   | 12                | 7.7        | 20         | 9.5                     | 6.1       | 16         | F                | Feb-21      |
| Isaac Downs                | 11                | 0.5        | 12         | 6.7                     | 0.3       | 7.0        | J                | Jan-25      |
| Millennium Underground     | 0                 | 3.6        | 3.6        | 0                       | 2.9       | 2.9        | F                | Jan-24      |
| Eagle Downs                | 203               | 97         | 300        | 131                     | 57        | 188        | G                | Jan 25      |
| The Range                  |                   | 0          | 0          |                         | 0         | 0          | H                | Jan-25      |
| <b>Total Coal Reserves</b> | <b>392</b>        | <b>141</b> | <b>534</b> | <b>271</b>              | <b>89</b> | <b>360</b> |                  |             |

**Competent Person**

F: Mr Benjamin Smith – Imagineering

G: Mr John Pala – Palaris

H: Mr Hayden Jones – Minserve

I: Mr Ben Knights – Stanmore Resources

J: Mr Simon Wedgwood – Stanmore Resources

Note 1: All Coal Reserves are reported under The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code') applicable at the time each report was published. Reports dated 2012, and earlier, used the JORC 2004 version, reports dated after 2012 reported against the requirements of the 2012 JORC Code.

Note 2: Totals may not be exact due to significant figure rounding.

Note 3: The Reserve estimate for The Range deposit was rerun using the latest price and cost assumptions and showed that no economic coal existed under the current economic conditions.

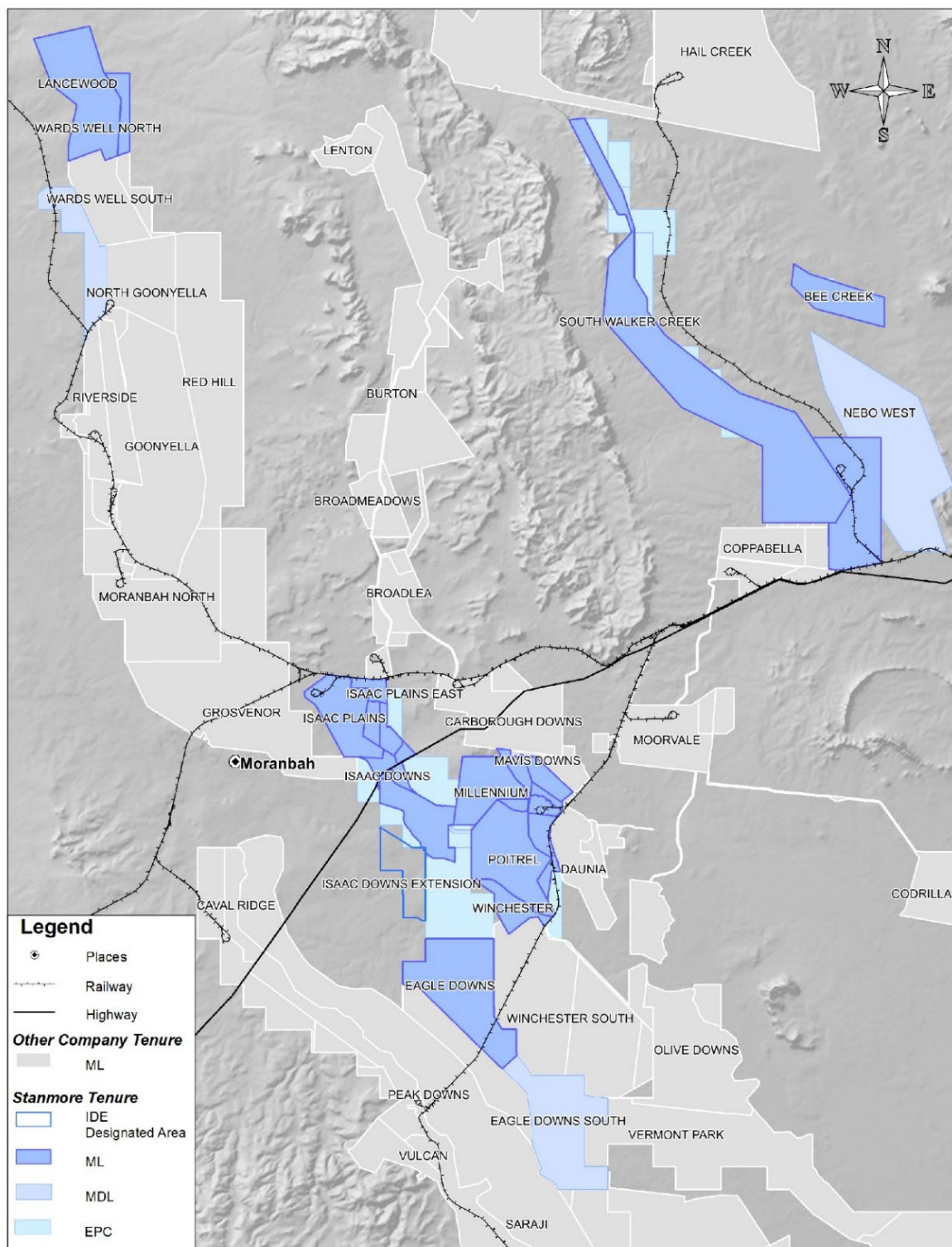
Note 4: The Eagle Downs deposit has been added following Stanmore acquisition of the deposit in 2024

Note 5: All Coal Reserves are reported on a 100% basis, and Stanmore's economic interest in the tenures above is 100%.

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## Tenure Interests

The location of all tenure interests, across Queensland, is shown below.



0 10  
kilometres  
Scale 1:365,000

Author: A. Jones  
Date: 29/01/2025  
Projection: Lat/Long  
GDA 94

Stanmore Resources  
Limited  
Tenure Moranbah Area

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## Competent Persons Statement

The information in this report relating to Coal Resources for the Poitrel, South Walker Creek, Bee Creek, Nebo West, Lancewood, Wards Well, Isaac Plains Mine, Isaac Downs Extension, Clifford, The Range, Mackenzie, Belview, Tennyson and Lilyvale is based on information compiled by Mr Roderick Macpherson who is a full-time employee of Stanmore Resources and has held the position of Superintendent Strategic Resources since May 2022. Mr Macpherson is a qualified Geologist with an Honours degree from the NSW Institute of Technology majoring in Applied Geology and is a Member of the Australasian Institute of Geoscientists (AIG). Mr Macpherson has over 35 years' experience in mining, exploration, and resource modelling relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking and qualifies as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Macpherson consents to the inclusion in the report of the matters based on the information, in the form and context in which it appears.

The information in this report relating to Coal Resources for Isaac Plains East Mine is based on information prepared by Dr Bronwyn Leonard who is a full-time employee of Stanmore Resources and has held the position of Superintendent Mine Geology at Isaac Plains since October 2017. Dr Leonard is a qualified Geologist with a degree from University of Canterbury, and a PhD from James Cook University majoring in Geology/Earth Sciences and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr Leonard has over 15 years' experience in exploration and resource modelling relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking and qualifies as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Leonard consents to the inclusion in the report of the matters based on the information, in the form and context in which it appears.

The information in this report relating to the Millennium/Mavis Downs Coal Resources is based on information prepared by Kane Maxwell who is a member of the Australian Institute of Mining and Metallurgy. Mr Maxwell is a full-time employee of Matrix Geoscience Pty Ltd has over 18 years' relevant experience, to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking and qualifies as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Maxwell consents to the inclusion in the report of the matters based on the information, in the form and context in which it appears.

The information in this report relating to the Eagle Downs and Eagle Downs South Resource estimate is based on information compiled by Mr James Smith who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Smith has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves. Mr Smith has more than 20 years' experience in the estimation, assessment, evaluation and economic extraction of Coal Reserves. He consents to the inclusion of this Reserve Estimate in reports disclosed by the Company in the form in which it appears.

The information in this report relating to the Isaac Downs Resource estimate is based on information compiled by Mr Toby Prior who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Prior has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves. Mr Prior has more than 28 years' experience in the estimation, assessment, evaluation and economic extraction of Coal Reserves. He consents to the inclusion of this Reserve Estimate in reports disclosed by the Company in the form in which it appears

The information in this report relating to the Reserve estimates for South Walker Creek is based on information compiled by Mr Benjamin Knights, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Knights a full-time employee of Stanmore Resources and has held the position of Principle Mining Engineer since May 2022. He has sufficient experience relevant for the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Knights has over 6 years' experience in the estimation, assessment, evaluation, and economic extraction of Coal Reserves. Mr Knights consents to the inclusion of this Reserve Estimate in reports disclosed by the Company in the form in which it appears.

The information in this report relating to the Reserve estimates for Poitrel, Isaac Downs and Isaac Plains East is based on information compiled by Mr Simon Wedgwood, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Wedgwood a full-time employee of Stanmore Resources and has held the position of Principal Mining Engineer since May 2022. He has sufficient experience relevant for the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wedgwood has over 14 years experience in the estimation, assessment, evaluation, and economic extraction of Coal Reserves. Mr Wedgwood consents to the inclusion of this Reserve Estimate in reports disclosed by the Company in the form in which it appears.

The information in this report relating to the underground Coal Reserves estimates for Eagle Downs are based on information compiled by Mr John Pala, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Pala is Managing Director at Palaris. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves. Mr Pala has more than 30 years' experience in the estimation, assessment, evaluation and economic extraction of Coal Reserves. He consents to the inclusion of this Reserve Estimate in reports disclosed by the Company in the form in which it appears.

The information in this report relating to Isaac Plains Underground and Millennium/Mavis Underground Coal Reserve estimates, is based on information compiled by Mr Benjamin Smith, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and Mine Manager's Association of Australia (MMAA). Mr Smith is an independent mining professional and an associate of MetRes Pty Ltd and is a qualified Mining Engineer, holding a Master of Engineering (Mining Management) and Graduate Diploma (Mine Ventilation) from the University of New South Wales, and a Bachelor of Engineering (Mining, Honours) and Bachelor of Commerce (Management) from the University of Wollongong. Mr Smith also holds a First-Class Certificate of Competency for opencut and underground (Mine Manager) in New South Wales, a Second-Class Certificate of Competency (Undermanager) in New South Wales, a Third-Class Certificate of Competency (Deputy) in New South Wales, and a Mine Ventilation Officer's Certificate of Competency in New South Wales. He has over 27 years' experience domestically and internationally in



underground coal mining, risk and mine planning and design, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Smith consents to the inclusion of this Reserve Estimate in reports disclosed by the Company in the form in which it appears.

The information in this report relating to the Range Coal Reserve estimate is based on information compiled by Mr Hayden Jones, who is a Mining Engineer and Member of the Minserve Group Pty Ltd and a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Jones has over 30 years' experience in the opencut coal mining industry and as such has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the inclusion of this Reserve Estimate in reports disclosed by the Company in the form in which it appears.

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

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## Further Information

### Investors

[Investors@stanmore.net.au](mailto:Investors@stanmore.net.au)

### Media

[Media@stanmore.net.au](mailto:Media@stanmore.net.au)

Our Brisbane corporate office is located on Turrbul and Jagera Country, on the banks of Meanjin, while our mining leases sit within Barada Barna, Jangga and Widi country.

Follow us on LinkedIn.



### About Stanmore Resources Limited (ASX: SMR)

*Stanmore Resources Limited controls and operates the South Walker Creek, Poitrel and Isaac Plains Complex metallurgical coal mines as well as the undeveloped Eagle Downs, Lancewood, Isaac Plains Underground and Isaac Downs Extension projects, in Queensland's prime Bowen Basin region. Stanmore Resources 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.*