



27 August 2021

MILLENNIUM AND MAVIS DOWNS MINE UNDERGROUND CONTRACT AWARD

Highlights

- PIMS Mining awarded the underground mining services contract at a value of \$425 million by the Millennium and Mavis Downs Mine Joint Venture (MetRes)
- Five year contract term
- Underground mining scheduled to commence July 2022

The Board of Stanmore Resources Limited (“Stanmore” or “the Company”) (ASX: SMR) is pleased to announce that PIMS Mining has been awarded a five year underground mining services contract for \$425 million by its 50% owned Millennium and Mavis Downs Mine Joint Venture (MetRes).

Awarding of this contract marks another major milestone in re-opening the mine following restarting of auger and open-cut operations in Q3 2021.

The contract covers underground mining using the bord and pillar method, commencing at Mavis Downs and later transitioning to Millennium. Production will be over 1.2 million tonnes run of mine per annum from July 2022.

With \$80 million to be spent on infrastructure, civil works and locally built mining equipment the mine represents a boost to the Australian economy as Queensland continues to recover from COVID-19. The contract also creates up to 100 mine construction jobs and more than 125 direct full-time mining jobs for the region. By extracting full value from the existing mining leases the operation will continue to deliver employment and economic activity to the region.

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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