



19 January 2022

## ISAAC DOWNS MINING SERVICES AGREEMENT

### Highlights

- EPSA Pacific awarded the Isaac Downs Open-cut mining services contract at a value of \$564 million
- Five year contract term with an additional two year option to extend at Stanmore's discretion
- Mining activities under this contract to commence early Q2, 2022
- Stanmore moving to owner-operator model for the CHPP

The Board of Stanmore Resources Limited ("Stanmore" or "the Company") (ASX: SMR) is pleased to announce that EPSA Pacific Pty Ltd (EPSA) has been awarded a five year open-cut mining services agreement with a current value \$564 million at its Isaac Downs Mine ("MSA").

Awarding of this contract marks a major milestone in moving to full production at the Isaac Downs Mine following completion of all regulatory approvals in Q3, 2021.

In conjunction with the awarding of the MSA, EPSA will become the statutory Coal Mining Operator ("CMO") for the Isaac Plains Complex, and Stanmore will transition to an owner-operator model for the Coal Handling and Preparation Plant (CHPP).

Stanmore acknowledges and thanks Golding, the current CMO under the existing Mining Services Agreement, for their services and successful partnership over the duration of that Mining Services Agreement. A termination notice in respect of that Mining Services Agreement has been given to Golding and a carefully managed transition plan will be implemented to ensure business continuity and the minimisation of any disruption, including but not limited to a workforce consultation process focussed on the potential retention of experienced operators.

EPSA Pacific is a wholly owned subsidiary of the large privately owned Spain based EPSA Group, which has operated mining, civil works and earth moving businesses worldwide for over 50 years, including in Australia where the company has been committing significant growth effort.

The new MSA with EPSA will provide operational flexibility allowing Stanmore to capture additional value while navigating market conditions. EPSA brings brand new equipment as well as a highly experienced management team and state of the art operations and maintenance control systems.

### 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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