

Completion of Eagle Downs transactions

Highlights

- Stanmore has successfully completed the acquisitions from South32 and Aquila, and now owns and controls 100% of the Eagle Downs Project
- Work has commenced to review Eagle Downs and consider the most capital efficient approach to any development decision with regards to the project

Stanmore Resources Limited ("Stanmore" or the "Company") (ASX:SMR) refers to its announcements dated 12 February 2024 regarding execution of a definitive sale and purchase agreement with a wholly-owned subsidiary of South32 for the acquisition of a 50% interest in the Eagle Downs Metallurgical Coal Joint Venture and 100% of the shares in Eagle Downs Coal Management Pty Ltd and 5 April 2024 regarding execution of a definitive sale and purchase agreement with Aquila Coal Pty Ltd and Aquila Exploration Pty Ltd (together, "Aquila") both majority owned subsidiaries of China Baowu Steel Group Corporation Limited for the acquisition of the remaining 50% interest in the Eagle Downs Metallurgical Coal Joint Venture and a 100% interest in the Eagle Downs South metallurgical coal tenements and associated assets.

Stanmore is pleased to announce that all conditions precedent have been satisfied and that it has successfully completed the acquisitions from South32 and Aquila. Stanmore now owns and controls 100% of the Eagle Downs Project.

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

"Stanmore is excited by the opportunity afforded by completing this acquisition. Stanmore will now seek to optimise the development plan and take a capital efficient approach to any development decision."

In accordance with the terms of the agreements, Stanmore paid US\$30 million in cash in respect of the acquisition of Eagle Downs and A\$2 million in respect of Eagle Downs South plus approximately US\$4 million in completion adjustments.

This announcement is authorised for release by the Disclosure Committee.

Further Information

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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 Lancewood, Isaac Plains underground and Isaac Plains South 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.

More information about Stanmore can be found at stanmore.au