



Montem Resources

Montem Resources Limited

ACN 623 236 831

Level 4, 100 Albert Road,
South Melbourne, VIC 3205

P (03) 9692 7222

E info@montem-resources.com

montem-resources.com

ASX Announcement

27 October 2020

Notification of Release of Securities from Escrow

Montem Resources Limited (ASX: MR1) (“Montem” or the “Company”) wishes to advise that 1,457,143 restricted securities will be released from ASX imposed escrow on 3 November 2020 in accordance with ASX Listing Rule 3.10A.

- ENDS -

This ASX release was authorised on behalf of the Board of Directors by Melanie Leydin, Company Secretary.

For further information, contact:

Melanie Leydin

Company Secretary

+61 3 9692 7222

secretary@montem-resources.com

Nathan Ryan

IR & Media

+61 420 582 887

About Montem Resources

Montem (ASX: MR1) is a steelmaking coal development company that owns and leases coal tenements in the Canadian provinces of Alberta and British Columbia. The Company's objective is to become the operator of steelmaking coal mines in Canada by developing its properties in the Crowsnest Pass. The Company is planning an integrated mining complex in the Crowsnest Pass, focusing on low cost development of open-cut operations that leverage central infrastructure. The first component of this objective is to re-establish mining at the Tent Mountain Mine.

Montem completed a Definitive Feasibility Study (**DFS**) on the Tent Mountain Mine in 2020. The DFS is providing guidance for the re-start project, with the aim to be exporting coal in 2022.

Details of the DFS are available on Montem's website (www.montem-resources.com).

Montem is also progressing the Chinook Project which covers historical mines that previously exported hard coking coal to Japanese steel mills. The Chinook Project has the potential to produce multiple open-cut hard coking coal mines, and the Company plans to explore, define, and develop these mines.

Montem is also progressing development opportunities at the greenfield exploration Isola, 4-Stack and Oldman projects.

For further information on the Company, our assets and development plans, please visit our website: www.montem-resources.com