



**Montem Resources**

**Montem Resources Limited**

ACN 623 236 831

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

P (03) 9692 7222

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[montem-resources.com](http://montem-resources.com)

## ASX Announcement

24 February 2021

### Share Purchase Plan

#### HIGHLIGHTS

- Share Purchase Plan to raise up to \$500k
- Available to all Eligible Shareholders
- Offered on the same basis as recently completed Placement

Montem Resources Limited (ASX: MR1) ("**Montem**" or the "**Company**") is pleased to announce that following the successful \$5.2 million share placement announced on 18 February 2021 (**Placement**), and in recognition of the support from longer standing shareholders, Eligible Shareholders will have the opportunity to participate in a Share Purchase Plan (**SPP**) and subscribe for up to \$30,000 worth of new fully paid ordinary shares in the Company to raise up to \$0.5 million.

Shares under the SPP will be offered at a fixed issue price of \$0.17 per new fully paid ordinary share in the Company, being the same price as the issue price under the Placement. The issue price of \$0.17 represents a:

- 2.86% discount to the last closing price on which Montem's Shares were traded on 23 February 2021; and
- a 5.28% discount to the volume weighted average market closing price of the Shares traded over the five ASX trading days immediately preceding the Announcement Date, 24 February 2021, on which Montem's Shares were traded.

The SPP will not be underwritten. The Company reserves the right to scale back applications under the SPP at its absolute discretion. The Company may decide to accept applications (in whole or part) in its absolute discretion. SPP shares will rank equally with the Company's existing shares on issue. No brokerage or commissions are payable in respect of subscribing for shares under the SPP.

Eligible Shareholders are registered holders of shares in the Company as at 7.00 pm (AEDT) on Tuesday, 23 February 2021 with an address on the share register in Australia, provided that such shareholder is not in the United States, or acting for the account or benefit of a person in the United States. The SPP is also being extended to eligible shareholders who are Custodians to participate in the SPP on behalf of eligible beneficiaries.



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### Offer Booklet

The Offer under the SPP will be made on the basis of the information contained in the Share Purchase Plan Booklet (**SPP Offer Booklet**), which will be dispatched to Eligible Shareholders on or around Wednesday, 3 March 2021 and made available following its lodgement with ASX. Any Eligible Shareholder who wishes to participate in the SPP should consider the SPP Offer Booklet before deciding whether to apply for Shares under the SPP and any such application must be made in accordance with, and pursuant to the terms and conditions set out in the SPP Offer Booklet. The SPP is proposed to open on Friday, 5 March 2021, and scheduled to close at 5pm (AEDT) on Friday, 19 March 2021.

### Timetable of key dates

Below is an indicative timetable of the SPP and may be subject to change without notice:

Event	Time/Date
Record Date	7:00 pm (AEDT) on Tuesday, 23 February 2021
SPP Opening Date	Friday, 5 March 2021
SPP Closing Date	5:00 pm (AEDT) on Friday, 19 March 2021
Issue of New Shares	Monday, 29 March 2021
Quotation of Shares on ASX	Tuesday, 30 March 2021

This ASX release was authorised on behalf of the Board of Directors by Peter Doyle, Managing Director and CEO.

### For further information, contact:

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### About Montem Resources

Montem Resources (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.



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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 2023. Details of the DFS are available on Montem's website.

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.