



Montem Resources

Montem Resources Limited

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ASX Announcement

24 March 2021

Completion of Share Purchase Plan

Montem Resources Limited (ASX: MR1) ("**Montem**" or the "**Company**") advises further to its ASX announcement 24 February 2021, the Company has now completed its Share Purchase Plan (**SPP**), raising \$200,000.00

Approximately 1,176,475 new shares will be issued under the SPP on Monday, 29 March 2021. These shares are expected to commence trading on ASX on Tuesday, 30 March 2021. New shares issued under the SPP will rank equally with existing MR1 ordinary shares from their date of issue.

The Board would like to thank shareholders for their support of the Company and SPP.

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

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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.

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.