



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

ASX Announcement

24 December 2021

Section 708A Notice

This notice is given by Montem Resources Limited (**Company**) under Section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Company hereby confirms that:

- (a) It has today issued 55,608,150 fully paid ordinary shares to investors at an issue price of \$0.051 (5.1 cents) per share; and
- (b) the shares referred to in paragraph (a) above were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (c) the Company is providing this notice under paragraph 5(e) of Section 708A of the Corporations Act;
- (d) as at the date of this notice the Company, as a disclosing entity under the Corporations Act, has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) Section 674 of the Corporations Act as it applies to the Company; and
- (e) as at the date of this announcement, there is no excluded information of the type referred to in Sections 708A(7) and 708A(8) of the Corporations Act.

This announcement has been approved by the Montem Board of Directors.

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 primary objective is to become the operator of steelmaking coal mines, by developing its properties in the Crowsnest Pass, and acquiring operating assets.

Montem completed a Definitive Feasibility Study on the Tent Mountain Mine in 2020, and advanced the regulatory process to re-start the mine. In 2021 the project was designated for Federal review by the Impact Assessment Agency of Canada, and the Company continues to seek approval to re-start the mine. In light of delays to the mine re-start, the Company has also identified alternate methods of monetizing our assets at Tent Mountain. One of these is transitioning the project to a renewable energy complex (TM-REX), employing an onsite pump hydro energy storage facility, an offsite wind power facility, and onsite production of green hydrogen. The Company is progressing studies to support development of TM-REX, including a Feasibility study.

Montem is also progressing the Chinook Project which covers historical mines in the Crowsnest Pass that previously exported hard coking coal to Japanese steel mills. The Chinook Project has the potential for an open-cut hard coking coal mine, and the Company plans to explore, define, and develop this mine.