



Montem Resources

Montem Resources Limited

ACN 623 236 831

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montem-resources.com

ASX Announcement

22 August 2022

Voluntary Suspension Update

Montem Resources Limited (ASX: MR1) ("**Montem**" or the "**Company**") shares were suspended from quotation on 25 July 2022 in relation to the release of an announcement concerning the results of the pre-feasibility study of the TM-REX project. ASX has confirmed that MR1's reinstatement to trading on ASX will be conditional upon the Company re-complying with Chapters 1 and 2 of the ASX Listing Rules.

MR1 intends to seek customary in principle approval from ASX that it is eligible for the re-compliance listing and if successful, intends to prepare and lodge a re-compliance prospectus to have its shares restated to trading. There is a risk that MR1 may not meet all of the eligibility criteria set by ASX for a re-compliance listing under Chapters 1 and 2 of the Listing Rules.

The Company will keep Shareholders informed of the status of its suspension and proposed reinstatement to trading in accordance with its corporate governance principles and continuous disclosure requirements.

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 and potential renewable energy development company that owns and leases coal tenements and freehold land in the Canadian provinces of Alberta and British Columbia. The Company's objective is to advance its steelmaking coal projects and to assess the feasibility of the renewable energy complex in the Crowsnest Pass, Alberta.



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In 2020, Montem completed a Definitive Feasibility Study on the Tent Mountain Mine and since then has continued to advance through 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, Montem identified alternate development pathways for Tent Mountain, including the potential for transitioning the project to a renewable energy complex, employing an onsite pump hydro energy storage facility, an offsite wind power facility, and the onsite production of green hydrogen. The Company has progressed studies to support development of the TM-REX, including the pre-feasibility study as announced 26 July 2022.

Forward Looking Statements

This ASX Announcement may contain forward looking statements, which may be identified by words such as “may”, “could”, “believes”, “estimates”, “expects” or “intends” and other similar words that connote risks and uncertainties. Certain statements, beliefs, and opinions contained in this ASX Announcement, in particular those regarding the possible or assumed future financial or other performance, industry growth or other trend projections are only predictions and subject to inherent risks and uncertainties. Except as required by law, and only to the extent so required, neither the Company, its Directors nor any other person gives any assurance that the results, performance or achievements expressed or implied by any forward looking statements contained in this ASX Announcement will actually occur and investors are cautioned not to place undue reliance on such forward looking statements. Any forward looking statements are subject to various risk factors, many of which are beyond the control of the Company and its Directors that could cause the Company’s actual results to differ materially from the results expressed or anticipated in these statements. The Company has no intention to update or revise any forward looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this ASX Announcement, except where required by law.