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2 July 2021

FINANCING UPDATE – INCREASE TO GEAR FACILITY

The Board of Stanmore Resources Limited (**Stanmore** or the **Company**) (ASX: SMR) refers to its announcement dated 2 November 2020 regarding a US$40 million secured loan facility (**GEAR Facility**) from Golden Energy and Resources Limited (**GEAR**).

The Company is pleased to announce that it has agreed with GEAR to increase the facility limit under the GEAR Facility from US$40 million to US$70 million.

The other material terms and conditions of the GEAR Facility, as well as the security granted in favour of GEAR, remain unchanged. The GEAR Facility agreement is subject to a number of Conditions Precedent that the Company expects to fulfill shortly.

The Company is in the process of seeking an amendment to the ASX waiver granted in connection with the GEAR Facility (see announcement dated 2 November 2020). Until the ASX waiver is updated, the secured monies that may be recovered by GEAR will be limited to US$40 million. The Company will provide a further announcement once the amended ASX waiver has been obtained.

The funds under the increased GEAR Facility is a significant step forward in the progression of the Isaac Downs project together with the recently announced Mavis & Millennium acquisition, as it substantially satisfies the company's short to medium term debt requirements and allows a seamless transition from Isaac Plains East to Isaac Downs after the Mining Lease is obtained.

Approval

This announcement has been approved for release by the Board of Directors of Stanmore Resources Limited.

For further information, please contact:

Marcelo Matos
Chief Executive Officer
07 3238 1000

Frederick Kotzee
Chief Financial Officer
07 3238 1000

About Stanmore Resources Limited (ASX: SMR)

Stanmore Resources Limited owns and operates the Isaac Plains Complex in Queensland's prime Bowen Basin region which includes the Isaac Plains Mine and processing facilities, the adjoining Isaac Plains East (operational), Isaac Downs Project (under development) and the Isaac Plains Underground Project. The Company is focused on the creation of shareholder value via the efficient operation of the Isaac Plains Complex and the identification of further development opportunities within the region. Stanmore Resources also holds a number of additional high-quality prospective coal tenements located in Queensland's Bowen and Surat basins.