23 February 2026

2025 Annual Coal Resources & Reserve Summary

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Highlights

- Coal Resources across all controlled tenements is now 5.1 billion tonnes
- Coal Reserves (ROM) formally declared and published across all controlled tenements now stand at 571 million tonnes, a 7% increase, and total Marketable Coal Reserves are now 388 million tonnes, an 8% increase
- Isaac Downs Extension Reserves have been incorporated following the successful completion of a Pre-Feasibility Study (PFS) and subsequent maiden Reserve declared May 2025.
- Expanded reserve base at South Walker Creek following land access approvals granted in 4Q 2025
- Coal quality information for both Resource and Reserve tonnages have been incorporated to this summary to further enhance transparency in Stanmore's reporting

Stanmore Resources Limited (the Company) (ASX: SMR) is pleased to announce an updated summary of the Company's Coal Resources and Coal Reserves for the period ending December 31, 2025.

All Resources and Reserves are reported according to the relevant Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC 2012 Code') at the time each report was published. As further work is undertaken on the relevant projects under Stanmore's control, the Coal Resources, Coal Reserves (ROM) and Marketable Coal Reserves[1] will be updated to meet the standard of the latest version of the JORC Code as applicable.

Table 1, Table 2 and Table 3 provide the status of tenure held for Coal Resources and Reserves estimated for all of Stanmore controlled mines, projects, and exploration areas.

This year's update incorporates depletion, where applicable, across all deposits and tenements. The only exceptions to this were South Walker Creek, Poitrel, Isaac Downs Extension and Nebo West, which underwent full re-estimation based on new exploration data, updated drill spacing analysis and revised geological modelling, and the Range, which underwent re-estimation based on updated drill spacing analysis and updated economic assumptions.

For the JORC 2012 Coal Resources and Coal Reserves described herein, Stanmore confirms that it is not aware of any new information or data that materially affects the information included in those Coal Resources and Coal Reserves, and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Each of the Competent Persons listed in this report have given consent to the inclusion of the information relating to mineral Resources and Reserves in this report in the form and context in which it appears, and have approved the inclusion of the mineral Resources and Reserves statement as a whole in this report.

[1] Please note that for all Reserves reported on in the context of this announcement, that the Marketable Coal Reserves are derived from the ROM Coal Reserves; therefore, Marketable Coal Reserves are a sub-set of ROM Coal Reserves.

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Table 1: Coal Resources

		2024 Coal Resource tonnes (millions)				2025 Coal Resource tonnes (millions)				2025 Resource quality (Raw)			
Target	Coal Type*	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	Total (Mt)	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	Total (Mt)	Ash (%)	Sulphur (%)	VM (%)	CP
Poitrel OC	C, PCI, T	47	64	56	**167**	79	39	62	**179**	20.1	0.34	22.5	B
South Walker Creek OC/UG	PCI, A	260	317	198	**776**	274	319	225	**818**	19.8	0.50	13.6	B
Lancewood OC/UG	C	170	545	20	**735**	170	545	20	**735**	23.4	0.49	19.0	B
Eagle Downs UG	C, T	815	550	243	**1,608**	815	550	243	**1,608**	29.1	0.48	14.7	B
Isaac Plains Complex OC/UG	C, T	100	88	46	**233**	126	56	44	**226**	24.5	0.43	22.1	A, B
Millennium OC/UG	C, PCI	17	14	16	**48**	18	14	16	**48**	14.5	0.38	21.5	B
Clifford	T	0	200	430	**630**	0	200	430	**630**	20.4	0.40	38.9	B
The Range OC	T	0	0	286	**286**	18	16	164	**198**	20.0	0.50	38.0	B
Mackenzie UG	C, T	0	26	117	**143**	0	26	117	**143**	40.0	0.84	22.4	B
Belview UG	C, PCI	0	50	280	**330**	0	50	280	**330**	19.3	0.40	18.5	B
Tennyson UG	T	0	0	140	**140**	0	0	139	**139**	14.9	0.25	28.8	B
Lilyvale UG	C	0	0	33	**33**	0	0	33	**33**	15.7	-	33.3	B
Total		**1,410**	**1,854**	**1,865**	**5,129**	**1,499**	**1,814**	**1,774**	**5,087**				

***Coal Types Potential Legend**

C - Coking Coal, semi-soft or greater potential

PCI - Pulverised Coal Injection

T - Export Thermal grade

A - Anthracite

Competent Person (CP)

A - Dr Bronwyn Leonard - Stanmore Resources

B - Mr Rod Macpherson - Stanmore Resources

Note 1: All Coal Resources are reported under The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code') applicable at the time each report was published.

Note 2: Rounding to the nearest significant figure is applied to Total Resource Tonnes and Inferred Category Resources. This is deemed conservative and reflective of the Inferred Resource category confidence level and accounts for the minor differences in the overall total reported Resources.

Note 3: All Coal Resources are reported on a 100% basis. Stanmore's attributable interests are: Clifford at 60%, Mackenzie at 95% and Lilyvale at 85%, all other tenure is 100% owned by Stanmore.

Note 4: Resources have been aggregated geographically, consistent with Stanmore's project groupings. South Walker Creek now includes previously reported deposits: South Walker Creek, Bee Creek and Nebo West. Lancewood now includes previously reported deposits: Lancewood and Wards Well North. Eagle Downs now includes previous reported deposits: Eagle Downs and Eagle Downs South. Isaac Complex now includes previously reported deposits: Isaac Plains, Isaac Plains East, Isaac Downs, Isaac Downs Extension. Millennium now includes previous reported deposits: Millennium and Mavis Downs.

Note 5: Following a detailed geological and geostatistical review, the Resource at the Range has decreased and some of the reported Resource upgraded to Measured and Indicated.

Table 2: ROM Coal Reserves

		2024 ROM Coal tonnages (millions)			2025 ROM Coal Tonnages (millions)			2025 ROM quality			
Target	Coal Type*	Proved (Mt)	Probable (Mt)	Total (Mt)	Proved (Mt)	Probable (Mt)	Total (Mt)	Ash (%)	Sulphur (%)	VM (%)	CP
Poitrel OC	C, PCI, T	23	18	**41**	35	6.3	**41**	22.2	0.31	20.6	D
South Walker Creek OC	PCI	143	14	**157**	141	17	**159**	24.9	0.49	13.7	C
Isaac Plains OC	C, PCI, T	11	0.8	**12**	50	0.7	**51**	25.9	0.47	21.4	D
Isaac Plains UG	C, T	12	7.7	**20**	12	7.7	**20**	24.6	0.33	23.3	E
Millennium UG	C	0	3.6	**3.6**	0.0	0.0	**0.0**	-	-	-	E
Eagle Downs UG	C, T	203	97	**300**	203	97	**300**	26.1	0.45	14.2	E
Total		**392**	**141**	**534**	**441**	**129**	**571**				

Table 3: Marketable Coal Reserves

		2024 Marketable Coal Tonnages (millions)			2025 Marketable Coal Tonnages (millions)			2025 Product quality			
Target	Coal Type*	Proved (Mt)	Probable (Mt)	Total (Mt)	Proved (Mt)	Probable (Mt)	Total (Mt)	Ash (%)	Sulphur (%)	VM (%)	CP
Poitrel OC	C, PCI, T	18	13	**31**	24	4.2	**29**	9.4	0.30	23.1	D
South Walker Creek OC	PCI	106	9.0	**115**	109	13	**122**	9.6	0.31	12.8	C
Isaac Plains OC	C, PCI, T	6.9	0.5	**7.4**	33	0.3	**33**	15.1	0.40	27.1	D
Isaac Plains UG	C, T	9.5	6.1	**16**	9.5	6.2	**16**	9.5	0.36	25.4	E
Millennium UG	C	0	2.9	**2.9**	0.0	0.0	**0.0**	-	-	-	E
Eagle Downs UG	C, T	131	57	**188**	131	57	**188**	10.0	0.55	15.5	E
Total		**271**	**89**	**360**	**307**	**81**	**388**				

Competent Person

C: Mr Benjamin Knights – Stanmore Resources

D: Mr Simon Wedgwood – Stanmore Resources

E: Mr John Pala – Palaris Australia

Note 1: All Coal Reserves are reported under The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC 2012 Code') applicable at the time each report was published.

Note 2: Totals may not be exact due to significant figure rounding.

Note 3: Quality is a mass weighted average of all ROM feeds (ROM quality), or product types (Product quality).

Note 4: Isaac Downs Extension maiden Reserve declared May 2025 following the successful completion of a PFS. Reserves for Isaac Downs and Isaac Downs Extension have been aggregated into Isaac Plains OC, consistent with Stanmore's project groupings.

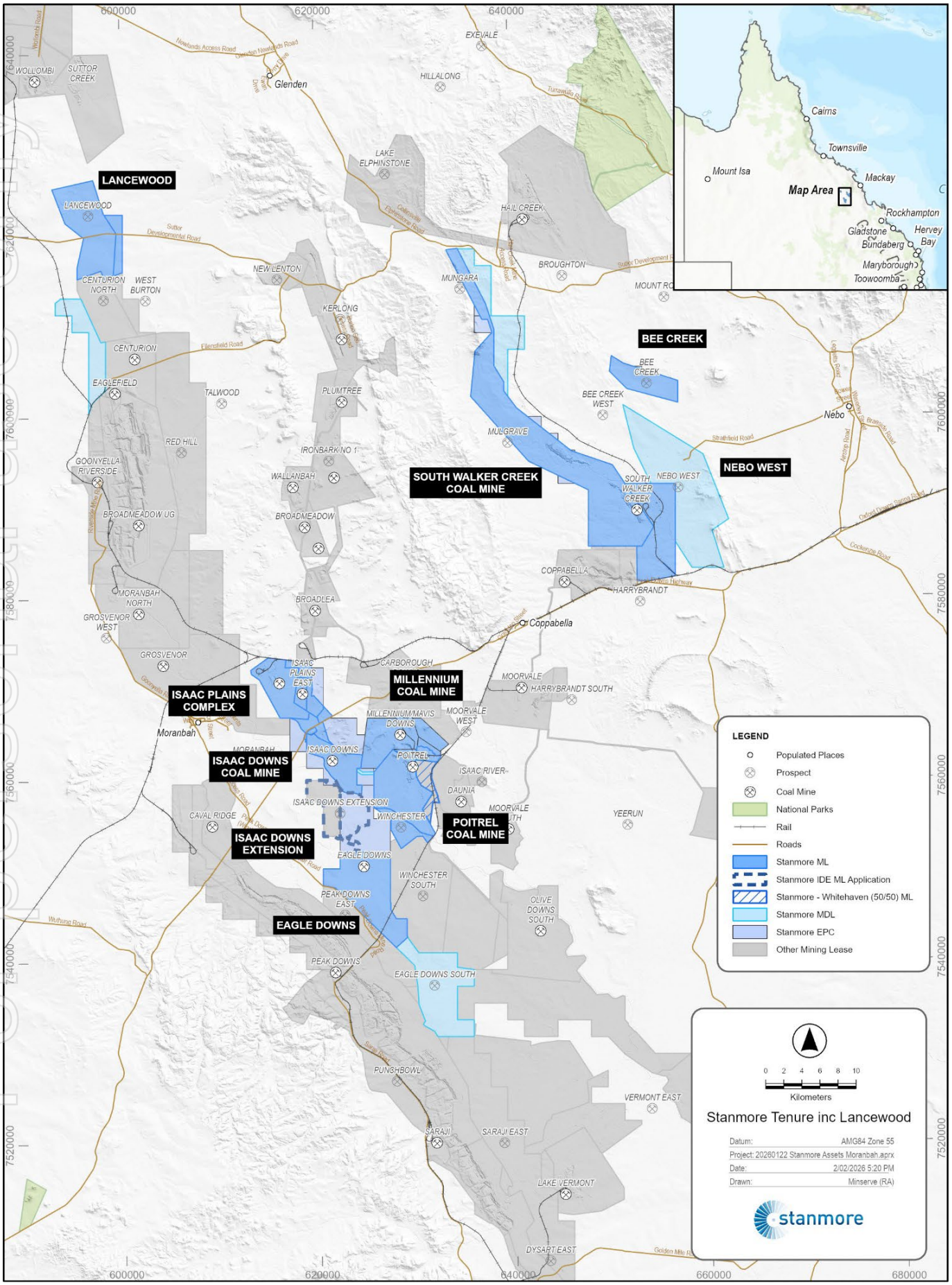
Note 5: The Millennium Reserve has been re-estimated using updated price and cost assumptions. The revised assessment indicates that, under current economic conditions, no economically viable coal reserve remains.

Note 5: All Coal Reserves are reported on a 100% basis, and Stanmore's economic interest in the tenures above is 100%.

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Tenure Interests

The location of all tenure interests, across Queensland, is shown below.



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Tenement groupings

Grouping	Grouping in 2024 Annual Coal Resources & Reserve Summary	Tenements	Ownership
Poitrel (OC)	Poitrel	ML4749, ML1791, ML70312, EPC1646, EPC1951	100%
South Walker Creek (OC/UG)	South Walker Creek Bee Creek Nebo West	ML4750, ML4751 ML70131, MDL235, EPC1647, EPC2071, EPC2109	100%
Lancewood (OC/UG)	Lancewood Wards Well North	ML4752, ML70443	100%
Eagle Downs (UG)	Eagle Downs Eagle Downs South	ML70389, MDL519	100%
Isaac Plains Complex (OC/UG)	Isaac Plains Isaac Plains East Isaac Downs Isaac Downs Extension	ML70342, ML700016 ML700017, ML70018, ML70019, EPC755 ML700046, ML700047 ML700048, MLA700081 MLA700082, MLA700083 MLA700084	100%
Millennium (OC/UG)	Millennium Mavis Downs	ML70312, ML70313 ML70344, ML70401 ML70457, ML70485	100%
Clifford	Clifford	EPC1274, EPC1276	60%
The Range	The Range	EPC1112, EPC2030	100%
Mackenzie	Mackenzie	EPC2081	95%
Belview	Belview	EPC,1114, EPC1186, EPC1798	100%
Tennyson	Tennyson	EPC1580, EPC1168	100%
Lilyvale	Lilyvale	EPC1687, EPC2157	85%

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Competent Persons Statement

The information in this report relating to Coal Resources for the Poitrel, South Walker Creek, Lancewood, Isaac Plains, Millennium, Clifford, The Range, Mackenzie, Belview, Tennyson and Lilyvale, Millennium, Mavis Downs, Eagle Downs and Eagle Downs South is based on, and fairly represents, information and supporting documentation compiled by Mr Roderick Macpherson who is a full-time employee of Stanmore Resources and has held the position of Superintendent Strategic Resources since May 2022. Mr Macpherson is a qualified Geologist with an Honours degree from the NSW Institute of Technology majoring in Applied Geology and is a Member of the Australian Institute of Geoscientists (AIG). Mr Macpherson has over 35 years' experience in mining, exploration, and resource modelling relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking and qualifies as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Macpherson consents to the inclusion in the report of the matters based on the information, in the form and context in which it appears.

The information in this report relating to Coal Resources for Isaac Plains East Mine (part of the Isaac Complex) is based on, and fairly represents, information and supporting documentation prepared by Dr Bronwyn Leonard who is a full-time employee of Stanmore Resources and has held the position of Superintendent Mine Geology at Isaac Plains since October 2017. Dr Leonard is a qualified Geologist with a degree from University of Canterbury, and a PhD from James Cook University majoring in Geology/Earth Sciences and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr Leonard has over 15 years' experience in exploration and resource modelling relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking and qualifies as Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Leonard consents to the inclusion in the report of the matters based on the information, in the form and context in which it appears.

The information in this report relating to the Reserve estimates for South Walker Creek is based on, and fairly represents, information and supporting documentation compiled by Mr Benjamin Knights, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Knights a full-time employee of Stanmore Resources and has held the position of Principle Mining Engineer since May 2022. He has sufficient experience relevant for the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Knights has over 6 years' experience in the estimation, assessment, evaluation, and economic extraction of Coal Reserves. Mr Knights consents to the inclusion of this Reserve Estimate in reports disclosed by the Company in the form in which it appears.

The information in this report relating to the Reserve estimates for Poitrel, Isaac Downs, Isaac Plains East and Isaac Downs Extension is based on, and fairly represents, information and supporting documentation compiled by Mr Simon Wedgwood, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Wedgwood a full-time employee of Stanmore Resources and has held the position of Principal Mining Engineer since May 2022. He has sufficient experience relevant for the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wedgwood has over 14 years' experience in the estimation, assessment, evaluation, and economic extraction of Coal Reserves. Mr Wedgwood consents to the inclusion of this Reserve Estimate in reports disclosed by the Company in the form in which it appears.

The information in this report relating to the underground Coal Reserves estimates for Eagle Downs, Millennium and Isaac Plains UG are based on, and fairly represents, information and supporting documentation, compiled by Mr John Pala, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Pala is Managing Director at Palaris. He has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves. Mr Pala has more than 30 years' experience in the estimation, assessment, evaluation and economic extraction of Coal Reserves. He consents to the inclusion of this Reserve Estimate in reports disclosed by the Company in the form in which it appears.

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

Further Information

Investors

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Media

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We acknowledge the Traditional Owners of the land on which we work and operate: Turrbul and Jagera Country in Brisbane and Barada Barna, Widi and Jangga Country in Central Queensland.

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About Stanmore Resources Limited (ASX: SMR)

Stanmore Resources Limited controls and operates the South Walker Creek, Poitrel and Isaac Plains Complex metallurgical coal mines as well as the undeveloped Isaac Downs Extension, Eagle Downs, Lancewood and Isaac Plains underground projects, in Queensland's prime Bowen Basin region. Stanmore Resources holds several additional high-quality prospective coal tenements located in Queensland's Bowen and Surat basins. The Company is focused on the creation of shareholder value via the efficient operation of its mining assets and the identification of further development opportunities within the region.

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