

## Appendix 2 – Reserves and Resources

### Stanmore Coal Reserves as at end December 2020

Project Name	Tenement	Coal Reserves			Marketable Coal Reserve			Competent Person	Report Date	
		Proved	Probable	Total	Proved	Probable	Total			
Isaac Plains Opencut	ML 70342	0.1	0	0.1				H	Feb-21	
Isaac Plains East Opencut	ML 700016, ML700017, ML700018, ML700019	3.0	0.7	3.7	2.3	0.5	2.8	H	Feb-21	
Isaac Plains Underground	ML 70342, ML 700018, ML 700019	11.8	7.7	19.5	9.5	6.1	15.6	F	Feb-21	
Isaac Downs	MDL 137, EPC 755, EPC728	22.3	3.6	25.9	15.8	2.1	17.9	I	Jul-20	
<b>Isaac Plains Complex</b>		<b>37.2</b>	<b>12.0</b>	<b>49.2</b>	<b>27.6</b>	<b>8.7</b>	<b>36.3</b>			
The Range	EPC 1112, EPC 2030		116.6	116.6		94.2	94.2	G	Jul-11	
<b>Total Coal Reserves</b>		<b>37.2</b>	<b>128.6</b>	<b>165.8</b>	<b>27.6</b>	<b>102.9</b>	<b>130.5</b>			
<b>Coal Type Ratio - Coking:Thermal (% of Marketable Coal Reserve)</b>				<b>Competent Person</b>						
	Isaac Plains OC	79%:21%			F - Mr Benjamin Smith - Xenith					
	Isaac Plains East OC	95%:5%			H - Mr Tony O'Connel - Optimal					
	Isaac Plains Underground	79%:21%			G - Mr Richard Hoskings - Minserve					
	Isaac Downs	97%:3%			I - Mr Michael Barker - Palaris Australia					
	The Range	100% Thermal								
<p>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. Reports dated 2012, and earlier, used the JORC 2004 version, reports dated after 2012 reported against the requirements of the 2012 JORC Code.</p> <p>Note 2: Totals may not be exact due to significant figure rounding.</p> <p>Note 3: The Reserves quoted for The Range project were established in 2011 under the relevant JORC Code at the time and used a coal price forecast of A\$120/tonne for benchmark NEWC thermal coal equivalent. These Reserves were supported by a Feasibility Study that assumed the completion of the Surat Basin rail to connect the mine to the Port of Gladstone.</p> <p>Note 4: All Coal Reserves are reported on a 100% basis, and Stanmore Coal's economic interest in the tenure above is 100%.</p>										

## Appendix 2 – Reserves and Resources (cont.)

Stanmore Mineral Resources as at end December 2020								
Project Name	Tenement	Coal Type*	Measured Resources	Indicated Resources	Inferred Resources	Total Resources	Competent Person	Report Date
Isaac Plains	ML 70342, ML 700018, ML 700019	C, T	25.1	16.0	5	46	A	Jan-21
Isaac Plains East	ML 700016, ML700017, ML700018, ML700019	C, T	8.4	8.0	4	20	E	Jan-21
Isaac Downs	MDL 137, EPC 728	C, T	24.7	11.5	0	36.2	B	Jun-20
Isaac South	EPC 755	C, T	11.9	14.5	25	52	C	Jun-18
<b>Isaac Plains Complex</b>	<b>Sub Total</b>		<b>70.1</b>	<b>50.0</b>	<b>34</b>	<b>154</b>		
Clifford	EPC 1274, EPC 1276	T	0	200.0	430	630	D	Aug-16
The Range	EPC 1112, EPC 2030	T	18.1	187.0	81	286	A	Oct-12
<b>Surat Basin Complex</b>	<b>Sub Total</b>		<b>18.1</b>	<b>387</b>	<b>511</b>	<b>916</b>		
Mackenzie	EPC 2081	C, T	0	25.7	117	143	A	Nov-11
Belview	EPC 1114, EPC 1186, EPC 1798	C, PCI	0	50.0	280	330	A	Mar-15
Tennyson	EPC 1168, EPC 1580	T	0	0.0	140	140	A	Dec-12
Lilyvale	EPC 1687, EPC 2157	C	0	0	33	33	A	Feb-14
<b>Total Coal Resources</b>			<b>88.2</b>	<b>512.7</b>	<b>1115</b>	<b>1716</b>		
<b>*Coal Types Potential Legend</b>			<b>Competent Person</b>					
C - Coking Coal, semi-soft or greater potential			A - Mr Troy Turner - Xenith Consulting					
PCI - Pulverised Coal Injection			B - Mr Toby Prior - Measured Group					
T - Export Thermal grade			C - Mr Mal Blaik - JB Mining					
			D - Mr Oystein Naess - Xenith Consulting					
			E - Dr Bronwyn Leonard - Stanmore Coal					
<p>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. Reports dated 2012, and earlier, used the JORC 2004 version, reports dated after 2012 are reported against the requirements of the 2012 JORC Code.</p> <p>Note 2: Rounding to the nearest significant figure is applied to Total Resource Tonnes in the Inferred Category. 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.</p> <p>Note 3: All Coal Resources are reported on a 100% basis; Stanmore Coal's economic interest in Clifford is 60%, Mackenzie is 95%, and Lilyvale is 85%, all other tenure is 100% owned by Stanmore Coal.</p>								