

Gas to Electricity Project

Highlights

- Gas to electricity power project supported by the Queensland Government's Low Emissions Investment Partnerships (LEIP) program.
- New 20MW gas-fired power plant situated at South Walker Creek Mine.

Stanmore Resources Limited ("Stanmore" or the "Company") (ASX:SMR) is pleased to announce it has entered into an agreement with the Queensland Government for funding under the LEIP program toward a new 20MW gas to electricity power station at the South Walker Creek open cut coal mine.

Supported by the Queensland Government, the project aims to reduce future fugitive mine emissions through the capture of coal seam gas at South Walker Creek. Gas will be beneficially reused onsite to provide a long-term, self-sufficient source of power for the mine. Subject to completion of regulatory approval processes, construction is expected to be completed by 2027 with commercial scale coal seam gas drainage and electricity generation thereafter for at least 15 years.

LEIP funding support will be released on completion of project milestones through to project completion. In addition to support from the Queensland Government, Stanmore will be entering into Joint Venture agreements for the gas extraction and power plant construction and ongoing operation.

Commenting on the grant, CEO Marcelo Matos said:

"Stanmore is excited by this project and welcomes the support of the Queensland Government. The project will take methane from the coal seam and convert this into a long-term stable power solution for the mine, reducing our future Scope 1 emissions whilst continuing to produce and deliver high-quality metallurgical coal to our customers."

This announcement is authorised for release by the Board of Stanmore Resources Limited.

Further Information

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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 Eagle Downs, Lancewood, Isaac Plains underground and Isaac Plains South 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.

More information about Stanmore can be found at stanmore.au