2026 Annual General Meeting - Addresses and Presentation

Attached are the following which will be delivered at the Company's Annual General Meeting held today at 10:00am (AEST)

- Chair's address
- Chief Executive Officer's address
- Annual General Meeting Presentation

This announcement has been approved for release by the Company Secretary of Stanmore Resources Limited.

Further Information

Investors

Investors@stanmore.net.au

Media

Media@stanmore.net.au

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.

Follow us on LinkedIn.

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.

More information about Stanmore can be found at stanmore.au

Chair's Address

Good morning, ladies and gentlemen.

Before I begin, I would like to acknowledge the Barada Barna people, who are the Traditional Owners of the land on which we operate, and the Widi people who share some of the Country surrounding our South Walker Creek mine. I pay my respects to their Elders past and present. I also acknowledge the Yuggera and Turrbal people, the Traditional Owners of the land on which our corporate office is based and where today's meeting is being held.

2025 was a year that tested the strength of the platform Stanmore has built – and clearly re-affirmed its resilience.

Following a period of significant growth and transformation since the 2022 BMC acquisitions, 2025 was a year of execution and consolidation. We demonstrated our ability to perform across the commodity price cycle, reinforcing the resilience and quality of the business, while maintaining a clear focus on operational excellence, continuous improvement and long-term value creation.

Despite a challenging external environment, Stanmore delivered record production, strong financial outcomes and continued to generate strong returns for shareholders.

This performance was achieved despite metallurgical coal prices falling to a four-year low and significant wet weather disruptions in the first half.

Despite these factors, the business demonstrated strong operational discipline and adaptability. We delivered record saleable production of 14 million tonnes, with a strong recovery in the second half highlighting both the capability of our teams and the resilience of our asset base.

Recent capital investments continued to benefit the business, improving productivity and supporting returns on capital over time. We also continued to focus on targeted cost optimisation. Free on Board cash costs were held broadly flat at US$88 per tonne.

From a financial perspective, Stanmore delivered underlying EBITDA of US$385 million and free cash flow from operations of US$296 million. These results reflect the strength of our assets, our disciplined approach to capital management and our team.

Our capital management framework remains a key pillar of our strategy. In line with this approach, the Board declared a fully franked final dividend of 8.9 US cents per share for 2025.

Since acquiring BMC in mid-2022, Stanmore has returned 34.2 US cents per share in cumulative dividends. This highlights the resilient and cash generative nature of our business, reinforced by our extensive capital reinvestment program over recent years.

This represents a strong outcome for our investors and reflects the quality of the business we have built.

The health, safety and wellbeing of our people remains Stanmore's highest priority.

Throughout 2025, we continued to strengthen our safety culture and systems through consistent leadership focus and active frontline engagement. Our safety metrics remain consistently better than industry averages and reflect sustained effort to embed safety at every level of our organisation.

I am proud of what our teams have achieved, and we remain committed to the goal of everyone going home safely, every single day.

Embedding sustainability into our operations is a core strategic priority for Stanmore, and 2025 marked an important step forward in that journey.

Our 2025 Annual Report incorporated Australia's new mandatory climate-related financial disclosure standards. This reflects our commitment to transparency, governance excellence, and the integration of climate-related risks and opportunities into our governance and decision making.

During the year, we continued to progress decarbonisation initiatives, strengthen environmental management standards, and invest in meaningful engagement with our communities and Traditional Owners.

Mining continues to play a crucial role in supporting regional employment and economies, and Stanmore is committed to delivering both strong financial performance and tangible economic and social benefits.

Outlook

Looking ahead, we continue to operate in a global market shaped by economic and geopolitical uncertainty.

The Company continues to proactively monitor the impact of shipping disruption in the Strait of Hormuz on diesel supply and pricing. Consistent with recent communications from the Australian Government, the Company has received assurances of continued delivery of contracted fuel volumes in the immediate future.

Notwithstanding these dynamics, Stanmore enters 2026 with a strong balance sheet, a resilient operating cash balance and clear strategic priorities. We have a diversified customer base across traditional markets in Japan, Korea, Taiwan and Europe, and growing markets in India and south-east Asia, which provides resilience across a dynamic global market.

We remain focused on productivity and cost discipline to underpin cash generation, maintain a robust financial position and deliver sustainable value for shareholders. Our priority remains disciplined execution and capital allocation, ensuring the Company is well positioned to navigate market volatility while capturing opportunities as conditions improve.

AGM Resolutions

There are several items of business to be considered by shareholders today.

Firstly, shareholders will be asked to vote on the adoption of the Remuneration Report for the year ended 31 December 2025. This vote is non-binding and provides important feedback to the Board on our remuneration framework.

Three Directors – myself, Marcelo Matos and Richard Majlinder — retire by rotation in accordance with the Company’s Constitution and ASX Listing Rules, and each offers themselves for re-election. I will introduce Marcelo and Richard during the proceedings of the meeting before shareholders are asked to vote. I will ask Marcelo Matos to chair the meeting for the resolution relating to my re-election.

The final resolution seeks shareholder approval, under ASX Listing Rule 10.1, for Stanmore to continue to have the option to sell up to 25% of the Company's forecast annual coal production to M Resources Trading Pty Ltd for a further three-year period. Full details of this arrangement are set out in the Explanatory Memorandum accompanying the Notice of Meeting.

This arrangement has been an important component of our marketing strategy, providing flexibility and access to key markets, and the Board believes it remains in the best interests of the Company and its shareholders.

Further details on all resolutions are set out in the Notice of Meeting. Resolutions will be put to a vote of shareholders during the formal business of the meeting.

Closing

In closing, I extend my sincere gratitude on behalf of the Board, to our employees, leadership team, and business partners for your continued dedication and commitment to the Company's success. Stanmore's strong performance in 2025 would not have been possible without your efforts, your focus on safety, and your commitment to continuous improvement.

I would also like to thank the Traditional Owners of the land on which we operate, and our valued communities for their ongoing partnership and engagement.

I would also like to express my appreciation to my fellow directors for their guidance, diligence, and counsel throughout the year.

Finally, thank you to all shareholders for your continued trust and confidence in the Board and leadership team as stewards of this Company. Your continued support is greatly valued as we continue to build a sustainable and prosperous future for Stanmore.

With a strong foundation in place and a clear strategy for the future, Stanmore enters 2026 well positioned to continue delivering long-term value for shareholders.

I look forward to continued progress in 2026 and beyond.

Thank you.

CEO's Address

Good morning, ladies and gentlemen.

I would also like to acknowledge the Barada Barna people, who are the Traditional Owners of the lands on which we operate, and the Widi people who share some of the Country surrounding our South Walker Creek mine. I pay my respects to their Elders past and present. I also acknowledge the Yuggera and Turrbal people, the Traditional Owners of the land on which our corporate office is based, and where we are meeting today.

I am pleased to address shareholders today and provide a more detailed operational and financial update on 2025 – a year I think genuinely demonstrated what Stanmore is capable of through the cycle.

2025 was a defining year for our Company – one that demonstrated the resilience of our operating model, the strength of our asset base, and our ability to generate cash in a softer pricing environment.

Metallurgical coal prices declined to a four-year low. We experienced some of the heaviest rainfall on record in the first four months of the year. And yet our people and our operations responded with purpose and discipline – delivering record production, stable costs and robust cash generation. We concluded the year in line with our production, cost, and capex guidance ranges and, importantly, we delivered this performance while maintaining capital discipline and a strong balance sheet.

That does not happen by accident. It is the product of impactful decisions made every day by people who take pride in their work and in Stanmore.

Safety

Let me start, as always, with safety – because it is our number one priority and it underpins everything else we do.

Our Serious Accident Frequency Rate of 0.33 for calendar 2025 remained well below the industry average of 0.73.

The result I am most proud of is the 57 per cent reduction in total recordable injuries year-on-year. That is a genuine and significant improvement, reflecting real progress through our frontline engagement programs, improved risk management systems, and a safety culture that is continuing to strengthen across all of our sites.

We are proud of these outcomes, but we remain vigilant. Sustained improvement requires sustained focus, and we will continue to invest in the systems, behaviours and leadership to keep every person in our business safe.

Operational performance

Operationally, 2025 was a year of two distinct halves.

Unprecedented rainfall across our operating region in the first four months significantly disrupted first-half production and resulting sales. The strength of the second-half recovery demonstrated the quality of our assets and the response capability across our sites.

For the full year, run-of-mine and saleable production reached 20.5 million tonnes and 14.0 million tonnes respectively – both the highest in Stanmore's history for a single year. Sales volumes of produced coals were also the highest on record, at 14.1 million tonnes.

At South Walker Creek, we delivered record performance across all key physical metrics. The MRA2C expansion is now delivering tangible benefits, including structurally lower strip ratios, improved productivity and greater cost resilience through the cycle.

Poitrel delivered a particularly strong year, achieving all-time record production and sales volumes, supported by the Ramp-10 North development and ongoing productivity improvements at world class benchmark levels.

At the Isaac Plains Complex, performance was more challenging, particularly in the first quarter due to poor weather and rising strip ratios. However, a strong recovery in the second half, including record CHPP performance, assisted with closing the year within the revised production guidance range.

Isaac Downs has been a highly successful investment for Stanmore, delivering returns well above our initial expectations and reinforcing the value of disciplined, capital light brownfield investments. Our focus now is to focus on cash preservation and margins and preserve optionality as we approach the economic limits of the current pits and focus on progressing regulatory approvals for the Isaac Downs Extension Project.

Financial performance and cost discipline

From a financial perspective, 2025 reflects the impact of a materially softer coal pricing environment.

Total revenue of US$1.9 billion was impacted by a 21 per cent reduction in average realised coal prices compared to 2024. Despite this, the business delivered solid underlying earnings and strong cash flow generation.

Free On Board cash costs of US$88 per tonne were slightly below the prior year, reinforcing our position as a low-cost Australian metallurgical coal producer.

While we recorded a statutory loss after tax of US$47 million, this outcome was driven primarily by pricing conditions and non-cash items like depreciation, rather than underlying operational performance. Importantly, the business remained cash generative and financially resilient throughout the year.

We ended the year in a strong financial position. Closing cash was US$212 million, net debt remained low at US$33 million, and total liquidity was US$482 million.

Capital expenditure normalised to US$85 million, marking the transition from a period of elevated investment executed at the right time, when higher coal prices in recent years provided us with the ability to reinvest windfall cash flows into projects which will be critical for the stability and resilience of our business in the coming years. This transition to a more steady state investment profile provides us with greater flexibility in how we allocate capital — balancing balance sheet strength, disciplined investment in growth, and returns to shareholders over time.

Growth and development

During the year, our key development projects progressed well, to ultimately support our long-term production profile and asset life.

For the Isaac Downs Extension Project, the maiden JORC Reserves declaration was completed in April. The Environmental Impact Statement Terms of Reference were released by the State Department of Environment, Tourism, Science and Innovation in late 2025. We expect to submit the EIS in the second quarter of 2026, with regulatory approvals targeted by late 2027. This brownfield project is expected to extend the life of the Isaac Plains Complex for over 15 years, supporting production continuality and long-term cash flow generation and sustaining regional employment.

In parallel, development study workstreams for Eagle Downs continue to advance, while at Lancewood we concluded 3D seismic data acquisition to assist us in identifying and understanding any potential structural issues which may impact a possible productive future longwall underground project.

Together, these projects provide meaningful long-term optionality and position Stanmore to sustain production and value creation well into the next decade.

Sustainability

2025 was an important year in advancing our sustainability agenda.

Stanmore was among the first companies to meet Australia’s new mandatory climate-related disclosure standards – the culmination of several years of work embedding climate considerations into governance, risk management and operational processes.

We continued to advance our decarbonisation initiatives and strengthen environmental management practices.

We also deepened our engagement with Traditional Owners, and I thank them for their ongoing partnership.

During the year we paid A$300 million in royalties to the Queensland Government and spent A$132 million US dollars with local suppliers – a clear demonstration of the economic contribution we make to the communities in which we operate.

Outlook

Looking ahead, we are cautiously optimistic and remain focused on margin, cash generation and disciplined execution.

Metallurgical coal prices recovered meaningfully from their lows in the second half of 2025 and continue to improve into 2026. Supply in Queensland remains constrained. Indian demand is strengthening, and Chinese import activity has reasserted itself in global price formation.

Our 2026 guidance reflects a modest reduction in saleable production to between 12.8 and 13.4 million tonnes, driven by deliberate decisions to optimise value and cost performance rather than maximise volume, with the expected and planned scaling back of output at Isaac Downs as we optimise its cost structure ahead of the transition to the Isaac Downs Extension Project.

South Walker Creek is expected to continue at its expanded capacity, and Poitrel will normalise after its record year.

Our revised FOB cash cost guidance of US$98 to US$103 per tonne reflects external macro factors including the appreciation of the Australian dollar, higher fuel prices and inflation. Excluding these factors, the underlying cost base remains broadly stable, reflecting operational improvements embedded across the business.

The Company continues to monitor the impact of shipping disruption in the Strait of Hormuz on diesel supply and pricing.

Stanmore is well positioned as a low-cost Australian metallurgical coal producer to benefit as market conditions continue to improve.

Closing

I want to close by acknowledging the people who made the 2025 result possible.

To every person who works at Stanmore – the result we delivered last year, record production in difficult conditions, with improving safety outcomes and stable costs, reflects your capability, your commitment and your pride in this company. That culture is one of our most valuable assets, and I thank you for it.

To our site neighbours, Traditional Owners, local communities, customers and suppliers – your engagement and trust are genuinely valued and essential to our ongoing licence to operate.

And to our shareholders – thank you for your continued confidence in Stanmore's strategy and leadership. We remain focused on delivering disciplined growth and sustainable long-term value.

With a strong operational foundation, a disciplined approach to capital, and a clear pathway for future growth, we are well positioned to deliver value through the cycle.

Thank you.

2026 ANNUAL GENERAL MEETING

10am (AEST), 20 May 2026

Level 24, 111 Eagle Street, Brisbane

01

Welcome and Order of Proceedings

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1. Welcome
2. Chair's Address
3. CEO's Address
4. Formal Items of Business
5. Question Time
6. Voting
7. Meeting Close

Board of Directors

Mr Dwi Suseno
Non-Executive Director,
Chair of the Board

Mr Marcelo Matos
Executive Director and Chief Executive Officer

Ms Caroline Chan
Non-Executive Director,
Chair of the Sustainability Committee

Mr Jimmy Lim
Non-Executive Director,
Chair of the Remuneration and Nominations Committee

Mr Brett Garland
Non-Executive Director,
Chair of the Health and Safety Committee

Mr Richard Majlinder
Non-Executive Director,
Chair of the Audit and Risk Management Committee

Mr Matthew Latimore
Non-Executive Director

Ms Keira Brennan
Non-Executive Director

02

Chair’s Address

Mr Dwi Suseno

Non-Executive Director, Chair of the Board

03

Chief Executive Officer's Address

Mr Marcelo Matos

Executive Director and Chief Executive Officer

04

Resolutions

Resolution 1: Remuneration Report

'That, for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report for the year ended 31 December 2025 be adopted.'

	Proxy votes received	% of votes	Shareholders
For	634,361,368	85.3	54
Against	108,857,062	14.7	30
Open	180,756	0.0	11

Resolution 2: Re-election of Director – Mr Dwi Suseno

'That Mr Dwi Suseno, who retires by rotation in accordance with rule 11.7(a) of the Constitution and with ASX Listing Rule 14.4, being eligible, offers himself for re-election as a Director of the Company, be re-elected as a Director of the Company'

	Proxy votes received	% of votes	Shareholders
For	758,386,528	96.5	77
Against	27,659,919	3.5	9
Open	201,346	0.0	11

Resolution 3: Re-election of Director – Mr Marcelo Matos

'That Mr Marcelo Matos, who retires by rotation in accordance with rule 11.7(a) of the Constitution and with ASX Listing Rule 14.4, being eligible, offers himself for re-election as a Director of the Company, be re-elected as a Director of the Company'

	Proxy votes received	% of votes	Shareholders
For	783,008,276	99.6	78
Against	3,064,671	0.4	8
Open	177,346	0.0	10

Resolution 4: Re-election of Director – Mr Richard Majlinder

'That Mr Richard Majlinder, who retires by rotation in accordance with rule 11.7(a) of the Constitution and with ASX Listing Rule 14.4, being eligible, offers himself for re-election as a Director of the Company, be re-elected as a Director of the Company'

	Proxy votes received	% of votes	Shareholders
For	746,583,409	95.0	77
Against	39,465,538	5.0	13
Open	201,346	0.0	11

Resolution 5: Approval to sell product to M Resources Trading Pty Ltd

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'That, for the purposes of ASX Listing Rule 10.1 and for all other purposes, approval is given for Stanmore Resources Limited (and/or its wholly owned subsidiaries) to sell up to 25% of the Company's forecast annual coal production to M Resources Trading Pty Ltd each year for a maximum period of a further three years.'

	Proxy votes received	% of votes	Shareholders
For	733,128,574	98.6	65
Against	9,972,939	1.4	7
Open	236,936	0.0	16

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