



NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

Date of Meeting: Thursday, 23 May 2024

Time of Meeting: 1:00pm (AEST)

Place of Meeting: Hybrid meeting held at the offices of Norton Rose Fulbright, Level 21, 111 Eagle Street, Brisbane, QLD, 4000 and online at

<https://meetings.linkgroup.com/SMR24>

The business of the Meeting affects your shareholding and your vote is important.

This Notice and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

Should you wish to discuss the matters in this Notice, please contact the Company Secretary on email cosec@stanmore.net.au or by phone +61 7 3238 1000.

Stanmore Resources Limited

ACN 131 920 968

Business of the Annual General Meeting

Notice is given that the Annual General Meeting for Stanmore Resources Limited (ACN 131 920 968) (**Company**) will be held by way of a hybrid meeting on Thursday, 23 May 2024 at 1:00pm (AEST) at the offices of Norton Rose Fulbright, Level 21, 111 Eagle Street, Brisbane, QLD 4000 and online at

<https://meetings.linkgroup.com/SMR24>.

Terms used in this Notice are defined in the Glossary forming part of the Explanatory Memorandum. The Explanatory Memorandum and the Proxy Form accompanying this Notice are incorporated in and comprise part of this Notice.

Instructions for Attendance at Meeting & Voting

Shareholders can attend the General Meeting physically at the address set out above, or online at the following link: <https://meetings.linkgroup.com/SMR24>

Shareholders (or their proxyholders) who wish to attend the Meeting in person must register their attendance by 5:00pm (AEST) on Friday, 17 May 2024 by emailing the Company Secretary at cosec@stanmore.net.au including your name, address and Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**).

The Company encourages Shareholders to attend the Meeting virtually. If doing so, the Company's share registry, Link Market Services Limited, recommends logging onto our online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

- Enter <https://meetings.linkgroup.com/SMR24> into a web browser on your computer or online device;
- Shareholders will need their SRN or HIN, which is printed at the top of the Proxy Form; and
- Proxyholders will need their proxy code which Link Market Services Limited will provide via email no later than 24 hours prior to the Meeting.

Shareholders electing to attend the General Meeting virtually are requested to participate via the Company's virtual General Meeting platform (personally or by proxy) as set out above.

Further information on how to participate and vote virtually is set out in this Notice and the "Online Platform Guide" at <https://stanmore.au/investors/agm>.

AGM Considerations and Shareholder Questions

Discussion will take place on all items of business to be considered at the General Meeting.

All Shareholders will have a reasonable opportunity to ask questions during the General Meeting in person or via the virtual General Meeting platform.

To ensure that as many Shareholders as possible have the opportunity to speak, Shareholders are requested to observe the following protocols:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting;
- if a Shareholder has more than one question on an item of business, all questions should be asked at the one time; and
- Shareholders should not ask questions at the Meeting relating to any matters that are personal to the Shareholder or commercial in confidence.

Shareholders who prefer to register questions in advance of the General Meeting are invited to do so. A "Shareholder Question Form" is also available on the Company's website:

<https://stanmore.au/investors/agm>.

Written questions from Shareholders for the auditor must be received by the Company or Link Market Services Limited by no later than 5:00pm (AEST) on Thursday, 16 May 2024. All other written questions from Shareholders must be received by the Company or Link Market Services Limited by no later than 5:00pm (AEST) on Monday, 20 May 2024. Written questions (whether for the auditor or otherwise) can be

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submitted online, by mail, by fax or in person (as set out on the top of the "Shareholder Question Form" available on the Company's website: <https://stanmore.au/investors/agm>).

Ordinary Business

Reports and Accounts for the year ended 31 December 2023

To receive and consider the annual Financial Report of the Company for the year ended 31 December 2023, together with the Directors' Report, the Remuneration Report and the Auditor's Report.

Resolution 1: Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding Ordinary Resolution:

'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 2023 be adopted.'

Voting exclusion

The Company will disregard any votes cast on this resolution by certain persons. Details of the applicable voting exclusions are set out in the 'Voting Exclusions' section of the Notes to this Notice.

Resolution 2: Re-election of Director – Mr Jimmy Lim

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

'That Mr Jimmy Lim, who retires by rotation in accordance with rule 11.7(a) of the Constitution and 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.'

Resolution 3: Election of Director – Ms Keira Brennan

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

'That Ms Keira Brennan, who retires in accordance with ASX Listing Rule 14.4 and rule 11.3(a) of the Constitution and, being eligible, offers herself for re-election as a Director of the Company, be re-elected as a Director of the Company.'

The attached Explanatory Memorandum is incorporated into and forms part of this Notice. Detailed explanations of the background and reasons for the proposed resolutions are set out in the Explanatory Memorandum.

By order of the Board.

Rees Fleming

Company Secretary

Dated 15 April 2024

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Notes

Eligibility to Vote

Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) permits the Company to specify a time, not more than 48 hours before a general meeting, at which a 'snap-shot' of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Board has determined that the registered holders of fully paid ordinary shares at 7:00pm (AEST) on Tuesday, 21 May 2024 will be taken to be holders of ordinary shares for the purposes of the Meeting and accordingly, will be entitled to attend and vote at the Meeting.

How to Vote

Shareholders may vote by:

- a) Attending the Meeting in person. You must register your attendance with the Company (see '*Instructions for Attendance at Meeting & Voting*' above) in order to attend in person.
- b) Attending the Meeting via the online platform. We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:
 - Enter <https://meetings.linkgroup.com/SMR24> into a web browser on your computer or online device;
 - Securityholders will need their SRN or HIN, which is printed at the top of the Proxy Form; and
 - Proxyholders will need their proxy code which Link Market Services Limited will provide via email no later than 24 hours prior to the Meeting.

Online voting will be open between the commencement of the Meeting at 1:00pm (AEST) on Thursday, 23 May 2024 and the time at which the Chair announces the closure of voting.

More information about online participation in the Meeting is available in the "Online Platform Guide" at <https://stanmore.au/investors/agm>.

- c) Appointing a proxy to attend and vote on your behalf, using the enclosed Proxy Form.

Voting by Proxy

An eligible Shareholder can vote in person at the Meeting or appoint a proxy or, where a Shareholder is entitled to two or more votes, two proxies. Where two proxies are appointed, a Shareholder may specify the number or proportion of votes to be exercised by each proxy appointed. If no number or proportion of votes is specified, each proxy appointed will be taken to exercise half of that Shareholder's votes (disregarding fractions).

An appointed proxy need not themselves be a Shareholder.

To be valid, the appointment of a proxy (made using a properly completed and executed Proxy Form) must be received by the Company no later than 1:00pm (AEST) on Tuesday, 21 May 2024.

Proxy Forms can be submitted in four ways:

- **Online** at www.linkmarketservices.com.au
- By **mail** to Link Market Services Limited at the following postal address:
Stanmore Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia
- By **facsimile** to +61 2 9287 0309 in Australia

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- By hand to:
Link Market Services Limited
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150
or
Link Market Services Limited
Level 12, 680 George Street
Sydney NSW 2000

Instructions on how to complete the Proxy Form are on the reverse of the Proxy Form attached to this Notice.

If a Proxy Form is signed by an attorney, a Shareholder must also send in the original or a certified copy of the power of attorney or other authority under which the Proxy Form is signed.

Undirected Proxies

The Chair of the Meeting intends to vote undirected proxy votes in favour of all resolutions (subject to the voting exclusions below).

Voting by Corporate Representative

A Shareholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting. The appointment must comply with section 250D of the Corporations Act and evidence of the appointment must also be returned in the same manner, and by the same time, as specified for Proxy Forms.

Voting by Attorney

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint an attorney to attend and vote at the Meeting on the Shareholder's behalf. An attorney need not themselves be a Shareholder.

The power of attorney appointing the attorney must be signed and specify the name of each of the Shareholder, the Company and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must also be returned in the same manner, and by the same time, as specified for Proxy Forms.

Voting Exclusions

The Corporations Act and the ASX Listing Rules require that certain persons must not vote in particular ways, and the Company must disregard particular votes cast by or on behalf of certain persons, on the below resolution to be considered at the Meeting. These voting exclusions are described below.

Resolution 1: Remuneration Report

Votes may not be cast, and the Company will disregard any votes cast, on Resolution 1:

- by or on behalf of any KMP member whose remuneration details are included in the Remuneration Report, or any of their closely related parties, regardless of the capacity in which the votes are cast; or
- by any person who is a KMP member as at the time the resolution is voted on at the Meeting, or any of their closely related parties, as a proxy,

unless the votes are cast as a proxy for a person who is entitled to vote on the resolution:

- in accordance with a direction in the proxy appointment; or
- by the Chair of the Meeting in accordance with an express authorisation in the proxy appointment to cast the votes as the Chair of the Meeting decides even though the resolution is connected with the remuneration of a KMP member.

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Resolutions

All Resolutions under this Notice require Ordinary Resolutions, which means that, to be passed, the item needs the approval of a simple majority of the votes cast by Shareholders entitled to vote on the resolution.

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Explanatory Memorandum

This Explanatory Memorandum (including any annexures) forms part of the Notice convening the Annual General Meeting of Stanmore Resources Limited to be held at 1:00pm (AEST) on Thursday, 23 May 2024. The Directors recommend that Shareholders read the Explanatory Memorandum in full before making any decision in relation to the following resolutions.

Financial Statements and Reports

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company and its consolidated entities for the most recent financial year (namely the year ended 31 December 2023) will be laid before the Meeting. Shareholders will be provided with the opportunity to ask questions about the reports.

The Company will not provide a hard copy of the Company's 2023 annual report for the year to 31 December 2023 (**2023 Annual Report**) to Shareholders unless specifically requested to do so. The Company's 2023 Annual Report is available on its website at www.stanmore.au.

There is no requirement for a Shareholder resolution on this item. Accordingly, there will be no resolution put to the Meeting.

In addition to asking questions at the Meeting, Shareholders may address written questions to the Chair about the management of the Company or to the Company's auditor, Ernst & Young, if the question is relevant to:

- the content of the auditor's report; or
- the conduct of the audit of the annual Financial Report to be considered at the Meeting.

Written questions from Shareholders for the auditor must be received by the Company or Link Market Services Limited by no later than 5:00pm (AEST) on Thursday, 16 May 2024. All other written questions from Shareholders must be received by the Company or Link Market Services Limited by no later than 5:00pm (AEST) on Monday, 20 May 2024. Written questions (whether for the auditor or otherwise) can be submitted online, by mail, by fax or in person (as set out on the top of the "Shareholder Question Form" available on the Company's website: <https://stanmore.au/investors/agm>).

1 Resolution 1: Remuneration Report

The Remuneration Report is required to be considered by Shareholders in accordance with section 250R of the Corporations Act.

The Remuneration Report for the year ended 31 December 2023:

- explains the Board's policy for determining the nature and amount of remuneration of Directors and other KMP;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the other KMP; and
- details and explains any performance conditions applicable to the remuneration of Directors and other KMP.

The Remuneration Report, contained in the Company's 2023 Annual Report, is available on the Company's website at www.stanmore.au.

Shareholders will have an opportunity to ask questions and make comments about the Remuneration Report at the Meeting. Shareholders will be asked to vote on a resolution to adopt the Remuneration Report. Under the Corporations Act, the vote on the resolution is advisory only and does not bind the Board or the Company. However, the Board will take the discussion at the Meeting and the outcome of the vote into consideration when determining the Company's remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

Directors' recommendation: *Noting that each Director has a personal interest in their own remuneration from the Company (as described in the Remuneration Report) and that each*

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Director (or any closely related party of a Director) is excluded from voting their shares on the resolution (as described in the 'Voting Exclusions' section of the Notes to the Notice), the Directors unanimously recommend that Shareholders vote in favour of the adoption of the Remuneration Report.

2 Resolutions 2 and 3: Re-election of Directors

2.1 General

ASX Listing Rule 14.4 and the Constitution require that:

- (a) directors (other than a managing director) must retire within three years after their appointment or by the conclusion of the third annual general meeting after their appointment, whichever is longer; and
- (b) Directors appointed by the board to fill a casual vacancy, or as an addition to the board, must not hold office (without re-election) past the next annual general meeting.

In accordance with ASX Listing Rule 14.4 and rules 11.7(a), 11.7(d) and 11.7(f) of the Constitution, Mr Jimmy Lim will retire at the Meeting and, being eligible, offer himself for re-election.

In accordance with ASX Listing Rule 14.4 and rules 11.3(a), 11.7(d) and 11.7(f) of the Constitution, Ms Keira Brennan will retire at the Meeting and, being eligible, offer herself for re-election.

The Board has concluded that both Mr Lim and Ms Brennan have skills and experience that are valuable to the Board and sufficient capacity to undertake the duties expected of a director of the Company.

2.2 Resolution 2: Mr Jimmy Lim

Mr Jimmy Lim was appointed to the Board of the Company on 23 October 2019. Mr Lim is the Chair of the Remuneration and Nominations Committee, and a member of the Audit and Risk Management Committee.

Mr Lim has over 20 years of experience in finance and investment management in the metals and mining sector, with extensive industry relationships in Australia and globally. Mr Lim started his career in Perth with Ernst & Young in Tax, serving natural resources and infrastructure companies of all sizes before moving into Corporate Finance with Ernst & Young and then KPMG where he continued advising clients in the natural resources sector. From there, Mr Lim then went on to work for JP Morgan in Melbourne where he worked on assignments advising and financing some of the largest companies in the world before moving to Hong Kong with Morgan Stanley and Goldman Sachs, where he was responsible for coverage of Metals and Mining in Asia excluding China.

Mr Lim is a Fellow of Financial Services Institute of Australasia (FINSIA) and holds an MBA and degrees in Engineering and Science from the University of Western Australia.

Mr Lim is currently a non-executive director of 5E Advanced Materials Inc (NASDAQ: FEAM); (appointed 12 January 2022) and a non-executive Director at Sendero Resources Limited (TSX-V:SEND) (appointed 27 September 2023).

The Directors do not consider Mr Lim to be an independent Director.

2.3 Resolution 3: Ms Keira Brennan

Ms Brennan was appointed to the Board of the Company on 12 April 2024.

Ms Brennan has over 30 years' experience advising in the energy and resources sectors and is recognised as one of the leading lawyers in these sectors in Queensland. Keira advises energy and resources clients on strategic issues and operational requirements, including multi-jurisdictional and multi-asset mergers and acquisitions, joint venture agreements, organisational restructuring and asset sales. She also has extensive experience advising on contract drafting and negotiation, including coal offtake and strategic supply agreements, and rail and port

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infrastructure access and pricing, including haulage agreements and access to coal export terminals.

Ms Brennan holds a Bachelor of Laws from the University of Queensland, and since July 2023 has been a Senior Advisor in the Brisbane office of Norton Rose Fulbright, having joined the firm as a partner in 2014, heading the firm's Infrastructure, Mining and Commodities team. Keira has been recognised as a leading energy and natural resources lawyer in Australia in *Chambers* since 2009, and was named as Brisbane's 2023 Natural Resources Lawyer of the Year by *Best Lawyers Australia*. Between 2013 and 2021, Keira was a Director on the National Board of the Energy & Resources Law Association (previously AMPLA), and is presently a non-executive Director of the Australian Rail Track Corporation.

The Company confirms that it has conducted appropriate checks into Ms Brennan's background and experience, and that those checks have not revealed any information of concern.

The Company is not aware of any interest, position or relationship that might reasonably be perceived to influence in a material respect Ms Brennan's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole, rather than the interest of an individual securityholder or other party.

The Directors consider Ms Brennan to be an independent Director.

2.4 Directors' recommendations

Directors' recommendation: *The Directors (other than Mr Lim in respect of Resolution 2 and Ms Brennan, in respect of Resolution 3, due to their interest in the respective Resolutions) unanimously recommend that Shareholders vote in favour of Resolutions 2 and 3.*

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Glossary

The following terms used in the Notice and Explanatory Memorandum are defined as follows:

ASX means ASX Limited or the securities exchange operated by it (as the case requires).

ASX Listing Rules means the official listing rules of the ASX as amended from time to time.

Auditor's Report means the auditor's report prepared by the Company pursuant to section 317 of the Corporations Act.

Board means the board of Directors of the Company from time to time.

Chair means the person appointed chair of the Meeting.

Company means Stanmore Resources Limited ACN 131 920 968.

Constitution means the constitution of the Company as amended from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended from time to time.

Directors means the directors of the Company from time to time.

Directors' Report means the directors' report prepared by the Company pursuant to section 317 of the Corporations Act.

Explanatory Memorandum means this explanatory memorandum.

Financial Report means the financial report prepared by the Company pursuant to section 317 of the Corporations Act.

KMP means key management personnel.

Meeting or **General Meeting** means the Annual General Meeting of Shareholders to be held on 23 May 2024 as convened by the accompanying Notice.

Notice means the notice of meeting giving notice to Shareholders of the Meeting, accompanying this Explanatory Memorandum.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast by those entitled to vote on the resolution.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' Report section of the 2023 Annual Report.

Shareholder means a holder of Shares.

Shares means fully paid ordinary shares in the Company.