18 June 2026

ANNOUNCEMENT: GEAR AND M RESOURCES CONSORTIUM TO ACQUIRE TAHMOOR COAL ASSETS, SUPPORTING RESTART AND LONG-TERM STABILITY

Thursday 18 June 2026 – Golden Energy and Resources Pte Ltd ("**GEAR**") and M Resources Pty Ltd ("**M Resources**") (together, the "**Consortium**") have entered into a definitive asset sale agreement to acquire the coal business and assets of Tahmoor Coal Pty Ltd and Bargo Collieries Pty Ltd (each in liquidation) (together, "**Tahmoor**") from their Liquidators.

The transaction follows a structured and competitive sale process undertaken by the Liquidators and represents an important step towards restarting operations at Tahmoor.

The Consortium has a strong track record of operating in the region through its involvement in Illawarra Met Coal complex operated by GM3, which owns the nearby Appin and Dendrobium mining operations. Through this existing presence, the Consortium has longstanding engagement with the local workforce, contractors and surrounding communities, and is well placed to provide a stable and responsible pathway for the restart of operations.

The Consortium intends to work closely with the Liquidators, regulators and other relevant parties to progress a restart of mining operations as soon as practicable following completion, subject to operational readiness and approvals. The Consortium has received constructive and positive engagement throughout the process and looks forward to continuing to work with relevant parties to support a stable transition and the resumption of operations.

GEAR Director Mark Zhou said: "This represents an exciting acquisition for GEAR, further strengthening the strategic alignment with its existing portfolio of first-tier assets, including its investments in Stanmore Resources and GM3. Tahmoor is an important asset for the Illawarra region with a long operating history, and the consortium is well positioned to leverage its existing regional presence and relationships to support a stable restart of operations and ensure the asset is operated safely and responsibly over the long term."

M Resources Founder and President Matt Latimore said: "M Resources is looking forward to completion of the acquisition, which further increases its exposure to high-quality metallurgical coal assets in New South Wales. The group recognises the impact of recent events and is focused on a positive pathway forward for Tahmoor and the surrounding region."

Completion of the transaction is subject to customary conditions precedent, including ACCC and FIRB approvals and is expected by the end of the third quarter of 2026.

The Consortium was advised by Grant Samuel as financial adviser and Gilbert + Tobin as legal adviser.

Media Contacts

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About GEAR:

Golden Energy and Resources Pte Ltd ("**GEAR**") is a private, Singapore-incorporated investment vehicle focused on non-substitutable and non-energy coal commodities in Australia. GEAR is the majority owner of Stanmore Resources Ltd and GM3, and is involved in the production of gold in Australia through its 50% interest in Ravenswood Gold Pty Ltd, as well as several smaller renewable energy projects across Asia.

About M Resources:

M Resources Pty Ltd ("**M Resources**") is an investment and marketing company with a global market presence, specialising in the trading of metallurgical coal products for steel manufacturing. The business operates across a network spanning Australia, Singapore, Switzerland, the UK, the US, India, Latin America and China, and has exclusive marketing rights for Stanmore and IMC in Australia, as well as Allegiance New Elk mine in the USA. M Resources is 100% owned and controlled by Matt Latimore