



ASX ANNOUNCEMENT

Announcement of executive management changes

Stanmore Coal Limited (**Stanmore** or the **Company**) (ASX: **SMR**) is pleased to announce the appointments of Mr Ian Poole as Chief Financial Officer and Mr Bernie O'Neill as General Manager - Operations. Additionally, Mr Andrew Roach will move from CFO into a new role as Group Manager – Development.

These new appointments add substantial operational and corporate experience to Stanmore's executive team and create a flatter management structure aligned to the Company's operational risks and growth opportunities.

Mr Poole has almost 30 years' experience in financial and commercial roles in the resources industry in Australia and the United States. He was CFO of ASX-listed minerals processing and infrastructure company, Sedgman Limited between 2010 and 2016. Prior to this, he worked for Rio Tinto Coal Australia Pty Ltd and Pasminco Resources. He is expected to commence with the Company in early May 2017.

Mr O'Neill has more than 30 years' experience in the coal sector in New South Wales and Queensland. As General Manager – Operations, he will be based at site and be responsible for all aspects of operations and production within the Isaac Plains Complex including the Company's planned Isaac Plains East development.

Mr O'Neill was General Manager of Newlands/Collinsville Coal for Glencore Coal Australia from 2012 to 2016, with overall responsibility for open-cut and underground operations across the Newlands and Collinsville complex in the northern Bowen Basin. Prior to this role, he was Group Manager, Business Development for Glencore Coal Australia from 2009 to 2012 with responsibility for feasibility studies and financial evaluation of new projects and brownfield expansions.

The previous role of Chief Operating Officer will not be replaced following the resignation of Mr Michael McKee earlier this year.

Mr Roach will be responsible for the development of the Company's existing asset portfolio and identification of acquisition targets. His objectives will include prioritising and rationalising the Company's portfolio of development opportunities, and pursuing value accretive acquisitions.

Managing Director, Dan Clifford said, "Ian Poole is a pivotal appointment for the future of the business. He is a seasoned CFO who has enormous breadth of commercial and financial experience that will assist in driving the performance and capital structure of the business.

"Bernie O'Neill's primary focus will be ensuring safe, reliable and repeatable outcomes for the asset, so that we extract the maximum operational performance, asset utilisation and cash generation from Isaac Plains. This includes a successful transition to Isaac Plains East and our medium-term development opportunities.

"I am pleased that we have been able to retain Andrew Roach and deploy his inherent knowledge of the business and the industry to maintain momentum in identifying and pursuing development and acquisition opportunities.

"These appointments will deliver a step change in the performance of our operations and the business. This team will lead the next stage of Stanmore's growth based on a strategy of extracting maximum value from our existing operations and generating new value-creating opportunities."

FOR FURTHER INFORMATION, PLEASE CONTACT:

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