

# HALF YEAR EBITDA GUIDANCE UPDATE

**Stanmore's coal exports from DBCT are being impacted by port congestion which is now expected to defer two planned December 2017 semi-soft coking coal shipments into January 2018 resulting in a revision to the underlying EBITDA guidance from \$23m – \$26m to \$17m - \$20m for the December 2017 half year.**

- Underlying EBITDA guidance \$17m - \$20m for December 2017 half year
- FY 18 Production guidance of 1.2mtpa remains unchanged

Currently there are 45 vessels in the queue at Dalrymple Bay Coal Terminal (DBCT). The DBCT vessel queue is at 7-year highs (August 2010) which is impacting Stanmore's ability to deliver to market. The vessel queue is primarily due to a slower than expected clearing of the backlog caused by the impacts of Tropical Cyclone Debbie earlier this year when the Goonyella rail line was disrupted for over 5 weeks. Other Australian coal export ports are currently not experiencing similar shipping delays.

Whilst Stanmore is disappointed with the supply chain delays and the resultant timing impact on its revenues Stanmore has mitigated its risks and impacts by having Semi-soft coking coal sales under annual contract and accordingly the US\$ price received is determined by quarterly pricing not on timing of shipments.

Vessel queues are expected to return to lower levels in early calendar 2018 and as a result, production guidance of 1.2mtpa for the FY18 remains unchanged and Stanmore's FY18 results are not expected to be materially impacted.

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Yours faithfully

**Ian Poole**  
Company Secretary

## FOR FURTHER INFORMATION, PLEASE CONTACT:

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## ABOUT STANMORE COAL LIMITED (ASX CODE: SMR)

Stanmore Coal is an operating coal mining company with a number of additional prospective coal projects and mining assets within Queensland's Bowen and Surat Basins. Stanmore Coal owns 100% of the Isaac Plains Coal Mine and the adjoining Isaac Plains East Project and is focused on the creation of shareholder value via the efficient operation of Isaac Plains and identification of further local development opportunities. Stanmore continues to progress its prospective high quality thermal coal assets in the Northern Surat Basin which will prove to be valuable as the demand for high quality, low impurity thermal coal grows at a global level. Stanmore's focus is on the prime coal bearing regions of the east coast of Australia.

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