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JOINT MEDIA RELEASE**GEAR AND M RESOURCES COMPLETE TAHMOOR ACQUISITION
SUPPORTING THE ILLAWARRA REGION AND AUSTRALIAN STEELMAKING**

Golden Energy and Resources (GEAR) and M Resources today announced the completion of the acquisition of Tahmoor Colliery, supporting the operation's future and its regional workforce.

Under the transaction, GEAR holds a 70 per cent interest, and M Resources holds a 30 per cent interest in the Tahmoor asset.

The acquisition represents a significant new investment in an established regional mining operation, providing greater certainty for its workforce and surrounding community.

With the sale and acquisition now complete, GM3 is now the new operator of Tahmoor Mine, progressing work towards restarting longwall operations later this year.

At full production, Tahmoor is expected to produce up to 2 million tonnes of metallurgical coal per annum and supply coal to the Port Kembla Steelworks, supporting Australian steelmaking and skilled regional employment.

Recruitment and onboarding are underway as activity increases across the site. The workforce is expected to grow to more than 580 people as the mine ramps up to its targeted return to full production in December 2026.

Statement from Leadership

M Resources Founder and President Matt Latimore said the acquisition reflected the consortium's long-term commitment to Tahmoor and its workforce.

"This transaction builds on our record of investment in the Illawarra region and our confidence in the future of NSW metallurgical coal," Mr Latimore said.

"More importantly, it strengthens our commitment to Australian steelmaking, with Tahmoor supplying the Port Kembla Steelworks."

GEAR Director Mark Zhou said the consortium would bring its established approach through GM3 to Tahmoor.

"Through GM3, M Resources and GEAR have worked closely with the community and workforce to improve the sustainability and performance of Illawarra Coal Holdings," Mr Zhou said.

"We will bring that same partnership-focused approach to Tahmoor. As operations ramp up, we want to support long-term employment, create further job opportunities and provide greater certainty for the workers and families who rely on the mine, while contributing to the wider community."

“We are here for the long term. We look forward to working constructively with our employees, regulators and the local community to operate Tahmoor safely and responsibly and to build partnerships that can endure for decades.”

Tahmoor adds to GEAR and M Resources’ steelmaking coal interests across the Wollondilly and Illawarra regions. GM3, which owns and operates Appin and Dendrobium, will manage the Tahmoor operation on behalf of GEAR and M Resources.

Located at Bargo, approximately 95 kilometres south-west of Sydney, Tahmoor has operated since 1979 and primarily produces metallurgical coal used in steelmaking.

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About M Resources

Headquartered in Brisbane, M Resources is a market leader in the global commodities industry, specialising in steelmaking raw materials. M Resources is supported by a global network of offices and professionals in Singapore, the UK, North America, South America, China, Germany, India and Switzerland. Operations extend from key Australian ports including Port Kembla, Newcastle, Gladstone, Mackay and Abbot Point. M Resources also owns a 50 per cent share and management rights in OneRail, a leading rail company operating in NSW and Queensland, as well as a controlling shareholding in underground mining services group Mastermyne and investments in several other listed mining companies.

About Golden Energy and Resources

GEAR is a leading resources company in the Asia Pacific, with a diversified portfolio across metallurgical coal, gold and renewable energy. In Australia, GEAR holds a 51 per cent interest in Illawarra Coal Holdings Pty Ltd, a 59 per cent interest in ASX-listed Stanmore Resources Limited and a 50 per cent interest in Ravenswood Gold Pty Ltd. GEAR also has investments in renewable energy projects across Asia.