

Montem Resources Limited

Annual General Meeting | 25 May 2022

Montem Resources

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MONTEM DIRECTORS AND COMPANY SECRETARY



Mark Lochtenberg
Independent Chairman and Non-Executive Director

- Bachelor of Laws (Hons)
- 13 years as co-head of Glencore International AG's worldwide coal division
- Former Executive Chairman and founding Managing Director of Cockatoo Coal Ltd., current Chairman of Equus Mining Ltd. and Independent Director of Nickel Mines Ltd.



Peter Doyle
Managing Director & Chief Executive Officer

- Bachelor of Science (Geology) & MBA
- 25+ years coal industry experience in exploration, production, project development, marketing and corporate roles
- Operated mines and developed coal projects, based in Canada since 2014



Rob Tindall
Non-Executive Director

- Bachelor of Arts & Master of Taxation
- Founder of Montem
- Co-Founder and Chairman of Origins, former CEO of Transatlantic Mining Corporation
- Experience in funding coal projects in the Bowen Basin, Australia



Susie Henderson
Independent Director

- Bachelor of Business, AICD Graduate & CPA
- Former Director of Women in Mining (Canada) and Waterfront Toronto
- Management consultant with infrastructure and mining focus.
- Former GM of Strategic Infrastructure and Government Relations at Macarthur Coal



Will Souter
Independent Director

- Bachelor of Laws & Commerce, AICD Graduate & admitted to Supreme Court of NSW
- CFO at ASX Listed Atomo Diagnostics
- Former Executive Director at RFC Ambrian, Director at PWC and Minter Ellison Lawyers
- Extensive global transaction and fund raising experience



Melanie Leydin
CFO & Company Secretary

- Bachelor of Business, Chartered Accountant and Registered Company Auditor
- Principal of chartered accounting firm, Leydin Freyer. 25 years experience as an accountant and company secretary for numerous ASX listed entities

MONTEM CAPITAL STRUCTURE

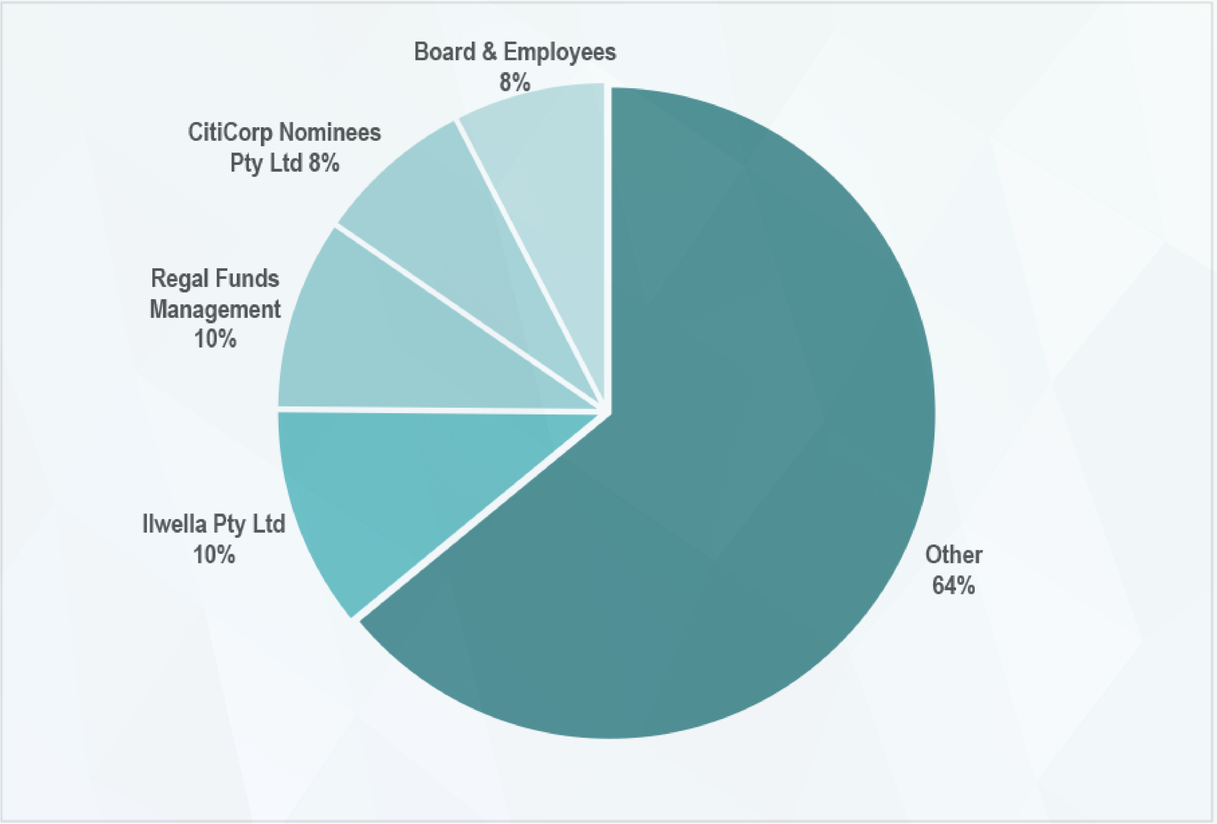
Capital Structure (MR1.ax)

Ordinary Shares	292,746,633
Performance Rights	7,387,900
Options	7,257,739
Shares escrowed at IPO[1]	35,185,567
Share Price (24 May)	$0.030
Undiluted market capitalisation	A$8,782,399
Cash (31 March 2022)	A$2.9 million

Share Price Performance

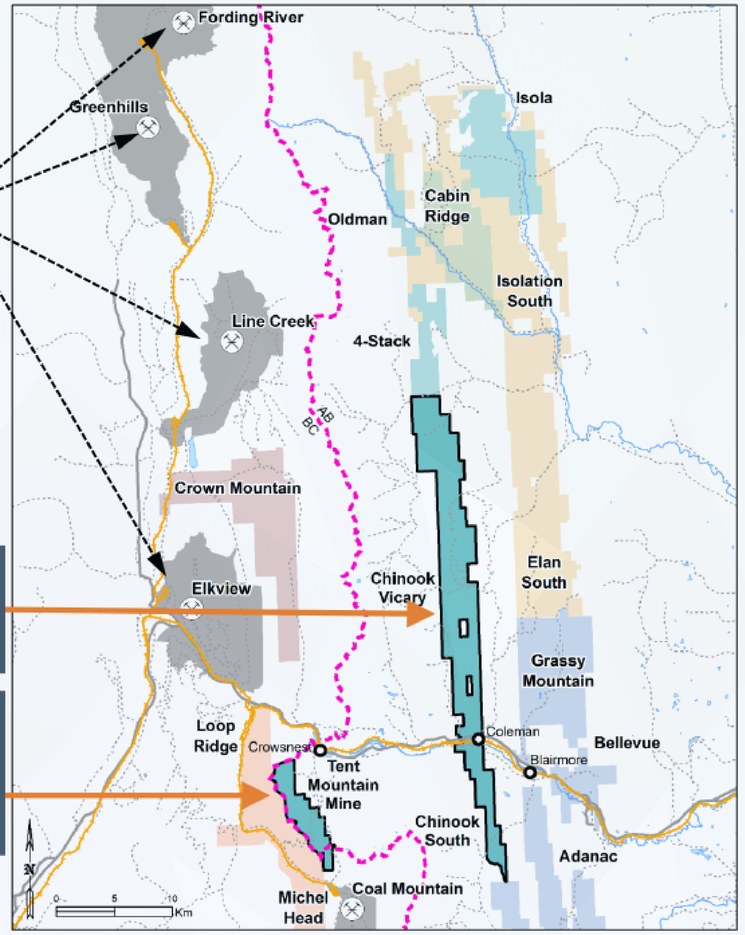


Montem share ownership



[1] 35,185,567 shares, 6,767,898 Performance Rights and 3,217,897 Options are subject to escrow restrictions for 24 months to 15 September 2022

Teck Resources:
25 Mt/yr exports
$6Bn per year input to Canadian economy*1



Chinook Vicary Project
- Potential for 5 Mt/yr mine

Tent Mountain Mine
- Re-start of existing mine
- 1 Mt/yr for 14 years

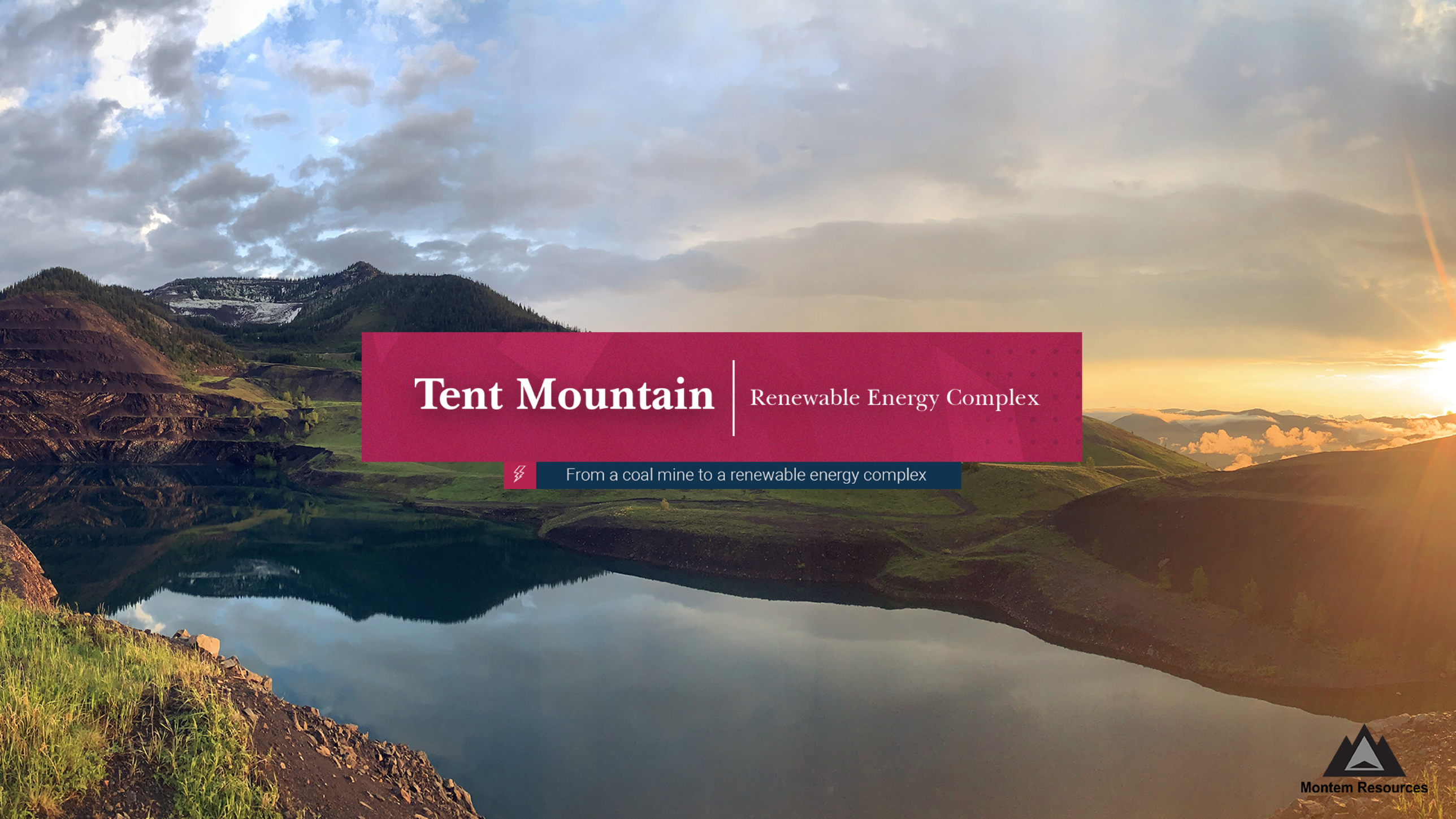
*1 Source: Deloitte: Economic Contribution Analysis of Mining Operations in the Elk Valley, Prepared for the BC Chamber of Commerce

The effects of a rapidly changing policy environment in Alberta and Canada significantly harmed our business.

Feb 2021	Alberta re-instated 1976 coal policy, stalling project work
Apr 2021	Initiated studies on TM-REX
Jun 2021	Hancock Grassy Mountain mine application denied
Jun 2021	Tent Mountain designated for Federal Environment review
Jul 2021	Implemented cost cutting, including 70% staff reduction
Oct 2021	TM-REX conceptual studies showed high value project
Dec 2021	Raised $3m for TM-REX

Whilst 2021 was a difficult year for Montem, the Company outperformed Canadian peers. In the face of policy change, we moved rapidly to re-design the business, repurposing existing assets to provide a positive outlook for shareholders.

2022 has started well, and we remain on-track to produce compelling new studies for TM-REX, complete non-dilutive re-capitalisation for the renewable energy project, and protect value in our coal assets.


Tent Mountain
Renewable Energy Complex
From a coal mine to a renewable energy complex
Montem Resources

Tent Mountain | Renewable Energy Complex

Montem Resources · boost ENERGY VENTURES · HATCH · GHD

TM-REX INTRODUCTION

Tent Mountain Pumped Hydro Energy Storage (TM-PHES)

320MW 2560MWH

8 hours of energy storage to firm intermittent renewables

Tent Mountain Green Hydrogen Electrolyser (TM-HYD)

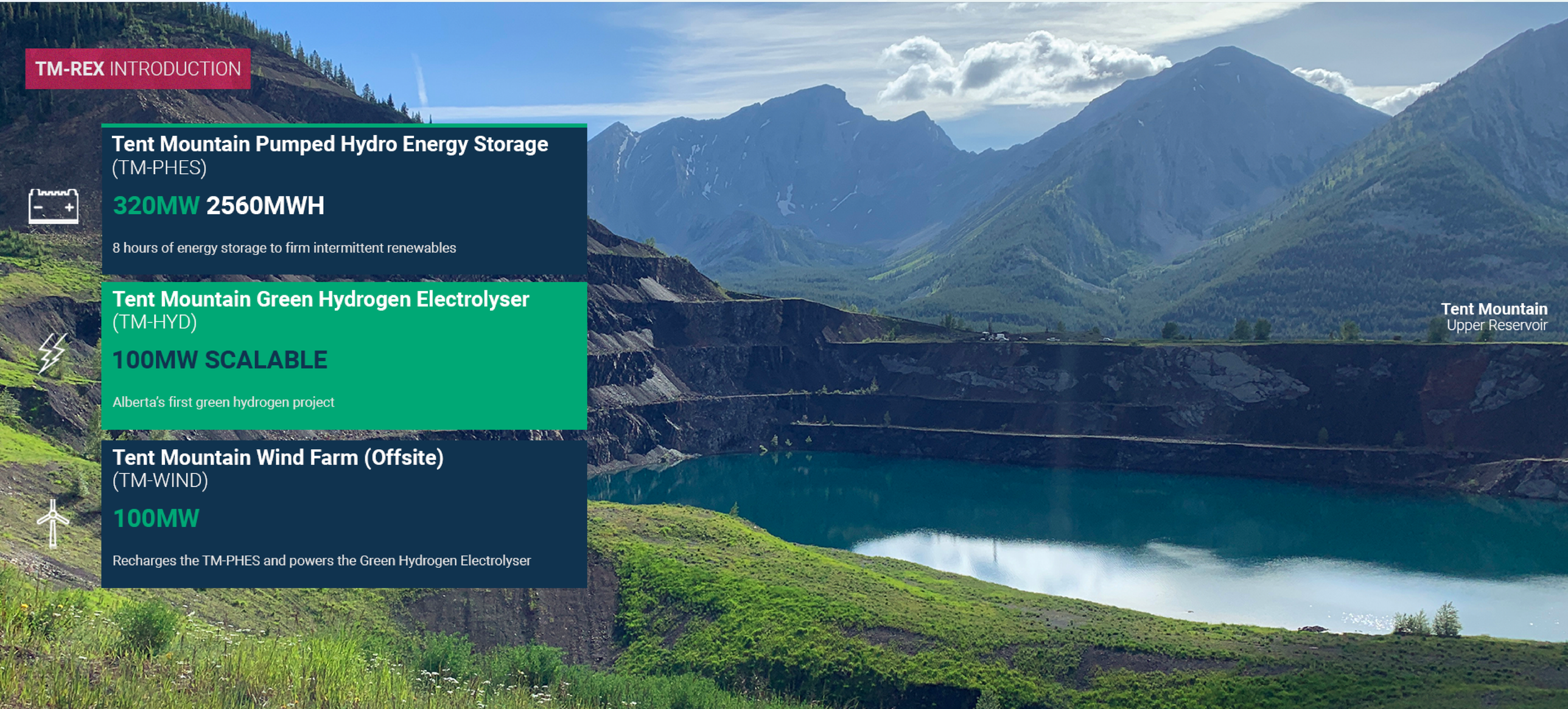
100MW SCALABLE

Alberta's first green hydrogen project

Tent Mountain Wind Farm (Offsite) (TM-WIND)

100MW

Recharges the TM-PHES and powers the Green Hydrogen Electrolyser



Tent Mountain | Renewable Energy Complex

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TM-REX AT A GLANCE

320MW
2,560MWH
Pumped hydro energy storage

400+ JOBS
CREATED
Full time and construction

80+ YEAR
PHES LIFESPAN
For generations of Albertans

400,000
HOMES
Powered by the TM-REX

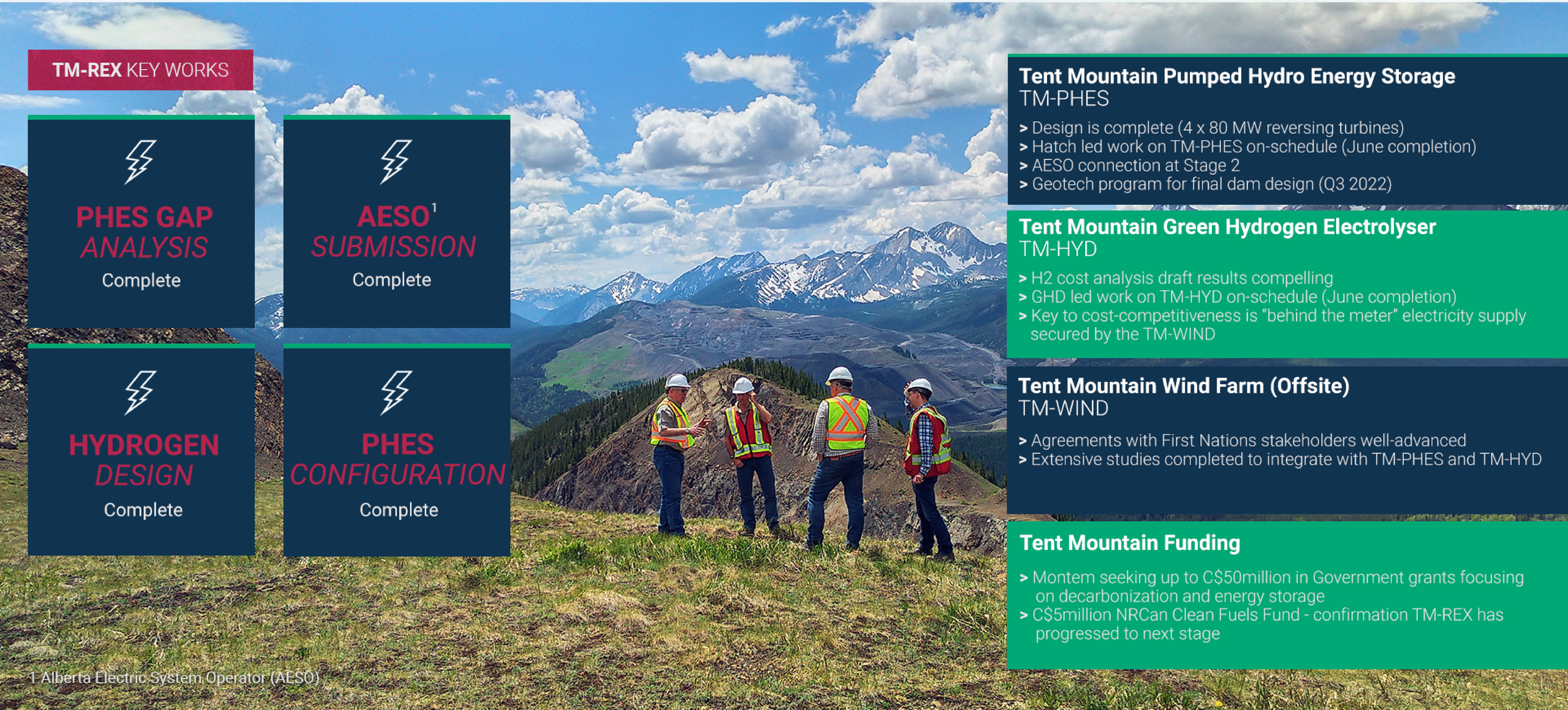
GREEN
HYDROGEN
Lower carbon intensity than current Albertan projects

300,000 TPA
CO2 ABATED
The TM-REX will abate Alberta's CO2 emissions

Tent Mountain
Upper Reservoir

Tent Mountain | Renewable Energy Complex

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TM-REX KEY WORKS

PHES GAP *ANALYSIS*
Complete

AESO[1] *SUBMISSION*
Complete

HYDROGEN *DESIGN*
Complete

PHES *CONFIGURATION*
Complete

Tent Mountain Pumped Hydro Energy Storage
TM-PHES

> Design is complete (4 x 80 MW reversing turbines)
> Hatch led work on TM-PHES on-schedule (June completion)
> AESO connection at Stage 2
> Geotech program for final dam design (Q3 2022)

Tent Mountain Green Hydrogen Electrolyser
TM-HYD

> H2 cost analysis draft results compelling
> GHD led work on TM-HYD on-schedule (June completion)
> Key to cost-competitiveness is "behind the meter" electricity supply secured by the TM-WIND

Tent Mountain Wind Farm (Offsite)
TM-WIND

> Agreements with First Nations stakeholders well-advanced
> Extensive studies completed to integrate with TM-PHES and TM-HYD

Tent Mountain Funding

> Montem seeking up to C$50million in Government grants focusing on decarbonization and energy storage
> C$5million NRCan Clean Fuels Fund - confirmation TM-REX has progressed to next stage

1 Alberta Electric System Operator (AESO)

MONTEM CONTACTS

Peter Doyle
Managing Director & CEO
+1 778 888 7604
pdoyle@montem-resources.com

Melanie Leydin
CFO and Company Secretary
+61 3 9692 7222
secretary@montem-resources.com

Nathan Ryan
IR & Media
+61 420 582 887

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