

2023

12th April
Company Presentation

Montem Resources

Extraordinary
General Meeting



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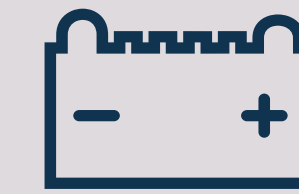
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Tent Mountain Renewable Energy Complex

Alberta, Canada

TM-REX is a transformational clean energy project for Alberta.



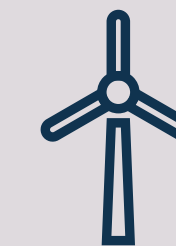
320 MW / 4,800 MWh

Tent Mountain Pumped Hydro Energy Storage (TM-PHES)



100 MW

Offsite Green Hydrogen Electrolyser



100 MW

Offsite Wind Farm

Partnering with TransAlta

Strategic Partnership

Montem has signed a binding agreement to sell 50% of the TM-REX to TransAlta for up to **C\$24.7 million (A\$26.7 million).**

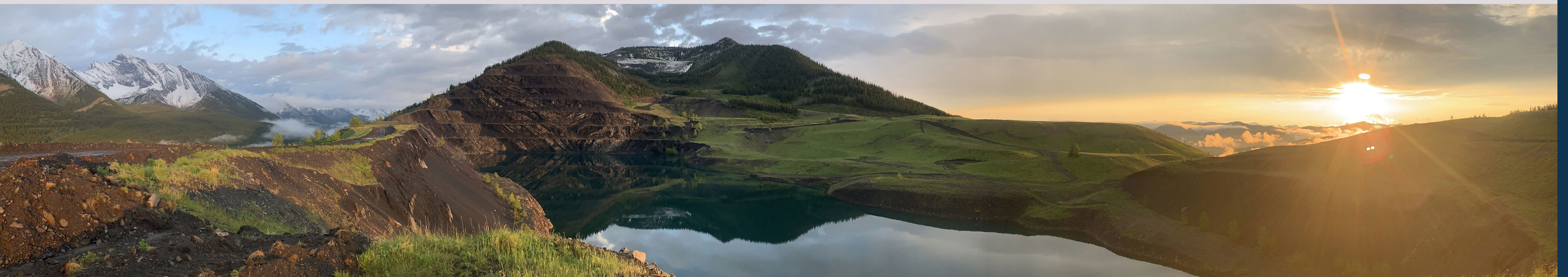
- **C\$7.7M (A\$8.3M)** on completion of the transaction, pursuant to which TransAlta will make its investment in the TM-REX;
- **C\$3.5M (A\$3.8M)** on achievement of Alberta Utilities Commission (“AUC”) approval for the TM-PHES;
- **C\$3.5M (A\$3.8M)** on execution of a Power Purchase Agreement (“PPA”) for the TM-PHES;
- **C\$10.0M (A\$10.8M)** on achievement of commercial operations for the TM-PHES.

Joint Development

Montem and TransAlta will form a partnership and jointly manage the project, with TransAlta acting as the Project Developer.

Focused on the TM-PHES

Proceeds from the transaction are expected to provide the capital required for Montem to advance the development of the TM-PHES with TransAlta.



TM-PHES

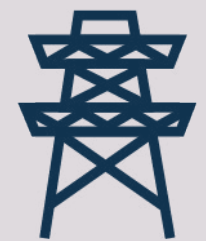
Development Phase

2023-2025



FEED

Complete Front End Engineering and Design (FEED) in 2024 to underpin ECP contract



Permitting

Complete required permitting, including AUC approval (including interconnection to the Alberta grid)



Commercial

Advance power purchase agreements; grant funding and debt financing





William Bridge,
Board Nominee

Board Addition

Will Bridge to join as Executive Director, and Chief Development Officer

- Mr. Bridge is a 30-year power industry executive and corporate director with a track record of strategic leadership and growth in domestic and international power markets.
- Mr. Bridge has held leadership positions with TransAlta Corporation (1996-2012), and ATCO Power, including Chief Technology Officer, Executive Vice-President Generation Technology, and Executive Vice-President, Business Development.
- The Board believes Mr. Bridge is a valuable addition to the Board to assist the development of the TM-PHES and the evaluation of other power opportunities.

Proposed ASX Delisting

In-Principle Application

On 22 December 2022 Montem submitted an in-principle application to the ASX to recommence trading. In response, the ASX advised Montem it would need to delist from the ASX to undertake the TransAlta transaction.

Shareholder Approval

The delisting requires approval by Montem Shareholders.

Board Recommendation

Having carefully weighed all options, the Board believes that it is in the best interest of Shareholders to proceed with the Proposed Transaction and delist from the ASX.



Creating Value for Shareholders

Maximising Returns

- The TM-PHES presents compelling economic returns at a globally competitive capital cost.
- Development of the project provides strong capital growth potential for existing shareholders, and the potential for dividends across the project's estimated 80+ year life.
- To maximize shareholder value, Montem is considering separating the company into two businesses, one for the renewable power assets and one for the coal assets. This will allow Montem to focus on developing the energy storage focused renewable power company unhindered by the coal assets.

Providing Liquidity

Montem will seek opportunities for the near-term liquidity of our securities. Options being investigated include:

- Enabling off-market transactions for shareholders through third-party provider
- Listing on another securities exchange
- Sale of part, or all of the business



What happens after our proposed ASX delisting

To keep you informed, Montem will:

- Maintain continuous disclosure of material matters in accordance with the Corporations Act
- Lodge audited annual and interim financial statements
- Release a monthly newsletter
- Regularly update social media
- Keep existing communication channels open. You can best reach us via shareholder@montem-resources.com to ask a question or schedule a meeting



A man and a woman, both wearing hard hats and high-visibility safety vests, are shown from behind, holding hands and looking out over a bright sunset. The sun is a large, glowing orb in the center of the frame, casting a warm, golden light. The man's vest is red with reflective silver stripes, and the woman's vest is also red with reflective silver stripes. The background is a soft, hazy landscape with some dark silhouettes of trees and buildings on the left and right. The overall mood is romantic and hopeful.

A man and a woman, both wearing hard hats and high-visibility safety vests, are shown from behind, holding hands and looking out over a bright sunset. The sun is a large, glowing orb in the center of the frame, casting a warm, golden light. The man is on the left, wearing a red vest with reflective silver stripes. The woman is on the right, wearing a yellow vest with reflective silver stripes. The background is a soft, hazy landscape with some dark silhouettes of trees and buildings. The overall mood is romantic and hopeful.

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A full-page background image of a city skyline at night, featuring illuminated skyscrapers and a clear blue sky. The number '02' is displayed in the top right corner.

400,000 Albertan Homes

Powered simultaneously by the
TM-PHES

400,000 Albertan Homes

Powered simultaneously by the
TM-PHES

A large photograph of the Calgary Bridge at night. The bridge's distinctive red, illuminated, curved structure dominates the upper half of the frame. Below it, the city of Calgary is visible across the river, with its lights reflecting in the water. The foreground shows dark, rocky banks. The number '03' is visible in the top right corner of the image.

Up to 400,000 t/yr CO₂ Abated

Powered by renewable energy, the
TM-PHES will abate significant CO₂
emissions

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Lower Power Prices

The TM-PHES will help lower power prices for all Albertans

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An aerial photograph of a city skyline at sunset. The sun is low on the horizon to the left, casting a warm orange glow over the scene. A wide river flows through the center, with several bridges crossing it. The city skyline is dense with various skyscrapers and buildings, some of which are illuminated. The foreground shows more urban development, including roads and smaller buildings. The overall atmosphere is serene and picturesque.

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