

14 March 2023

Market Release:

UPDATE on 2020 STIP RIGHTS and 2021 STIP RIGHTS

Reference is made to the announcement on the Australian Securities Exchange dated 28 September 2022 of Yancoal Australia Limited (“**Company**”) (“**Announcement**”). The Announcement stated that 805,822 YALAJ securities and 2,567,858 YALAK securities were on issue in the Company. The Company would like to clarify that 897,158 (instead of 805,822 as stated in the Announcement) YALAJ securities and 2,476,522 (instead of 2,567,858 as stated in the Announcement) YALAK securities were on issue in the Company as at 28 September 2022.

2020 STIP Rights

Reference is made to the Appendix 3G and announcement of the Company dated 29 March 2021.

The Company notes that 897,158 deferred share rights (“**2020 STIP Rights**”) issued under the Company’s 2020 short term incentive plan (“**2020 STIP**”) vested on 1 March 2023 (“**Vested 2020 STIP Rights**”).

The Board has determined that the Vested 2020 STIP Rights will be settled, on pro rata basis across all 2020 STIP participants, as follows:

- 448,584 Vested 2020 STIP Rights will be settled by way of fully paid ordinary shares in the Company (“**Shares**”). 2020 STIP participants will receive one Share for each Vested 2020 STIP Right that is equity settled; and
- 448,574 Vested 2020 STIP Rights will be settled by way of a cash equivalent payment, to be calculated on the basis of the Company’s volume weighted average share price on the ASX on 10 March 2023.

All deferred share rights issued under the 2020 STIP have vested or lapsed as at the date of this announcement.

2021 STIP Rights

Reference is made to the Notification Regarding Unquoted Securities and announcement of the Company dated 30 March 2022.

The Company notes that 1,238,258 deferred share rights ("**2021 STIP Rights**") issued under the Company's 2021 short term incentive plan ("**2021 STIP**") vested on 1 March 2023 ("**Vested 2021 STIP Rights**").

The Board has determined that the Vested 2021 STIP Rights will be settled, on pro rata basis across all 2021 STIP participants, as follows:

- 619,132 Vested 2021 STIP Rights will be settled by way of Shares. 2021 STIP participants will receive one Share for each 2021 STIP Right that is equity settled; and
- 619,126 Vested 2021 STIP Rights will be settled by way of a cash equivalent payment, to be calculated on the basis of the Company's volume weighted average share price on the ASX on 10 March 2023.

There remain on issue 1,238,264 deferred share rights issued under the 2021 STIP as at the date of this announcement. Those deferred share rights are due to vest on 1 March 2024.

END

Authorised for lodgement by the Yancoal Disclosure Committee

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Additional information about the Company is available at www.yancoal.com.au
