

30 May 2024

ASX Release:

2024 Annual General Meeting Address and Presentation

In accordance with ASX Listing Rule 3.13, this release provides the address to shareholders and the accompanying presentation slides that will be delivered by the Co-Vice Chairman of the Yancoal Australia Ltd (“Yancoal” or the “Company”), Mr Gregory Fletcher, and the Chief Executive Officer, David Moulton, at the Company’s 2024 Annual General Meeting.

Instructions to access the webcast are available from the Yancoal website:

<https://www.yancoal.com.au/page/en/investors/>

The results of the meeting will be released as soon as practicable after the meeting.

Authorised for lodgement by the Yancoal Disclosure Committee

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

Yancoal Australia

2024 Annual General Meeting

30 May 2024

Yancoal Australia Ltd
Level 18, Tower 2, 201 Sussex Street,
Sydney NSW 2000
Ph: (02) 8583 5300

Additional information - www.yancoal.com.au

2024 AGM – Yancoal Australia Ltd

- ❖ Mr Gregory Fletcher, Co-Vice Chairman
 - Independent Non-Executive Director
 - Chair of the Audit and Risk Management Committee

- ❖ Mr David Moulton, Chief Executive Officer

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Computershare supported webcast

- Instructions to access the webcast are available from the Yancoal website:
- <https://www.yancoal.com.au/page/en/investors/>

To participate in the online meeting, visit <https://meetnow.global/au>. Then enter the company name in the 'Filter' field. Select and click on the displayed meeting.

Search for meeting

Filter

To register as a shareholder

Select 'Shareholder', enter your SRN or HIN and select your country. If Australia, also enter your post code.

Shareholder
Invitation
Guest

If you are a shareholder or an appointed corporate representative, please enter the required details below.

SRN/HIN (*)

Country

Post Code

OR To register as a proxyholder

To access the meeting click on the link in the invitation e-mail sent to you. Or select 'Invitation' and enter your invite code provided in the e-mail.

Shareholder
Invitation
Guest

If you are a received an email invitation for this meeting, please enter your invite code below.

Invite Code

OR To register as a guest

Select 'Guest' and enter your details.

Shareholder
Invitation
Guest

If you would like to attend the meeting as a Guest please provide your details below.

First Name *

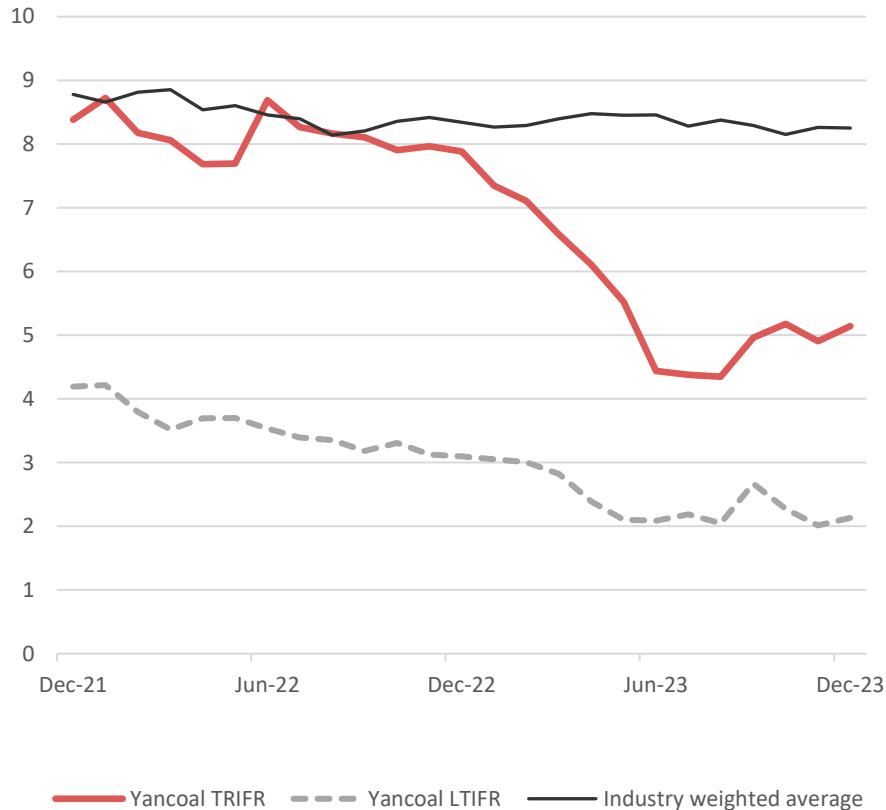
Last Name *

Email

Company Name

2023 Review - Safety Performance

YAL Sites 12 month rolling TRIFR and LTIFR



- Sustained TRIFR reduction demonstrates the effectiveness of existing programs, and active engagement of the workforce.
- Continued improvement in the LTIFR rate.
- Yancoal was a finalist in the 2023 Australian Workplace Health and Safety Awards for “Best WHS learning and Professional Development Program” for its ‘Safe Way Every Day’ Program. This five-year program provides a consistent approach to health, safety and training management across all Yancoal operations, and supports safety culture integration across the business.

Founded on shared values, focused on our future

2023 Review - Sustainability



- In April 2024, the Group published its first Sustainability Report that integrates “Environment, Social & Governance” information with revised sustainability disclosures.
- The Sustainability Report is transitional, as Yancoal develops and implements processes to comply with revised sustainability disclosure requirements. The report will be guided by Australian Sustainability Reporting Standards and jurisdictional requirements for the ASX and HKEX.
- The 2023 Sustainability Report, is available on the [Company’s website](#).

Founded on shared values, focused on our future

2023 Review - Financial Results Highlights

**35% reduction in TRIFR rate
to 5.1 over 2023**

\$7.8 billion Revenue
\$3.5 billion Operating EBITDA (45% margin)
\$1.8 billion Profit after Tax

60.2Mt ROM production (100%)
43.6Mt Saleable production (100%)
33.4Mt Saleable production (attrib.)

\$1.4 billion of cash (31 Dec 2023)
No interest-bearing loans

**\$232/tonne Average Realised Price,
after supply recovery in coal markets**

A\$1.378 earnings per share
A\$0.3250 per share Final dividend (ff)
A\$0.6950 per share Total dividend (ff)
50% payout ratio and notional 14% yield*

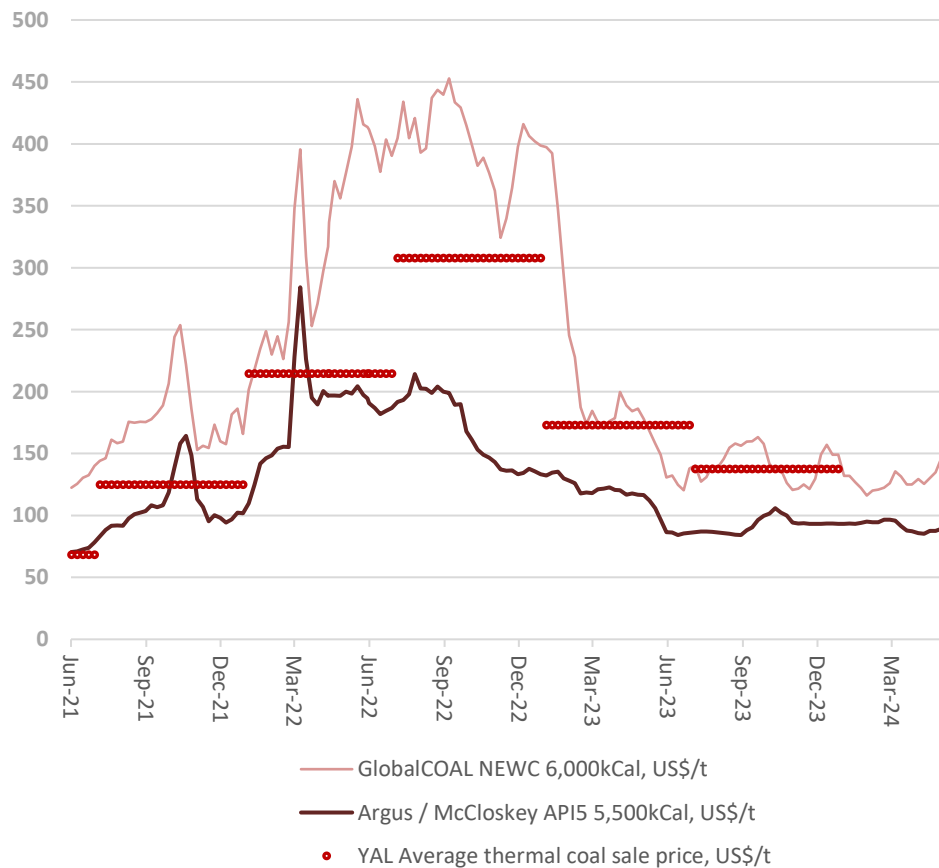
**\$96/t Cash operating costs, and
\$21/t Royalty costs, for a
\$115/t Implied cash margin**

**\$918 million Total dividend fully franked,
equivalent to \$1.3 billion unfranked**

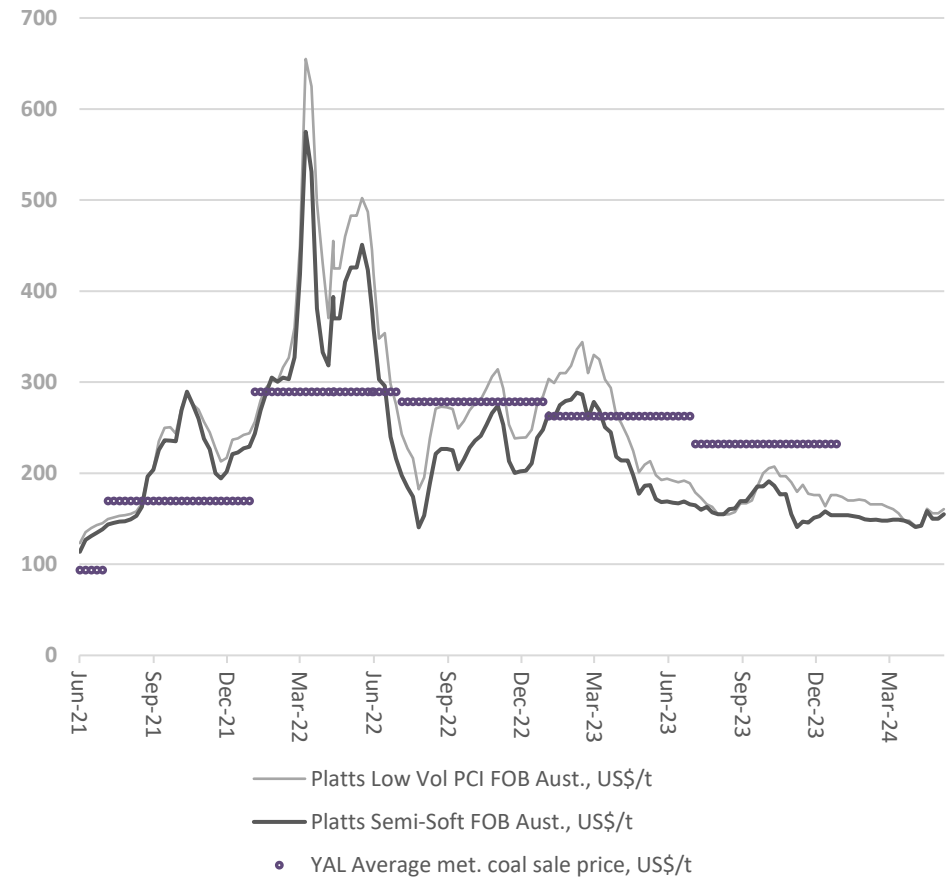
* Based on \$4.95 year-end share price

2023 Review - Coal Market Conditions

Thermal benchmarks & YAL Average thermal coal sale price*



Met. coal benchmarks & YAL Average met. coal sale price*



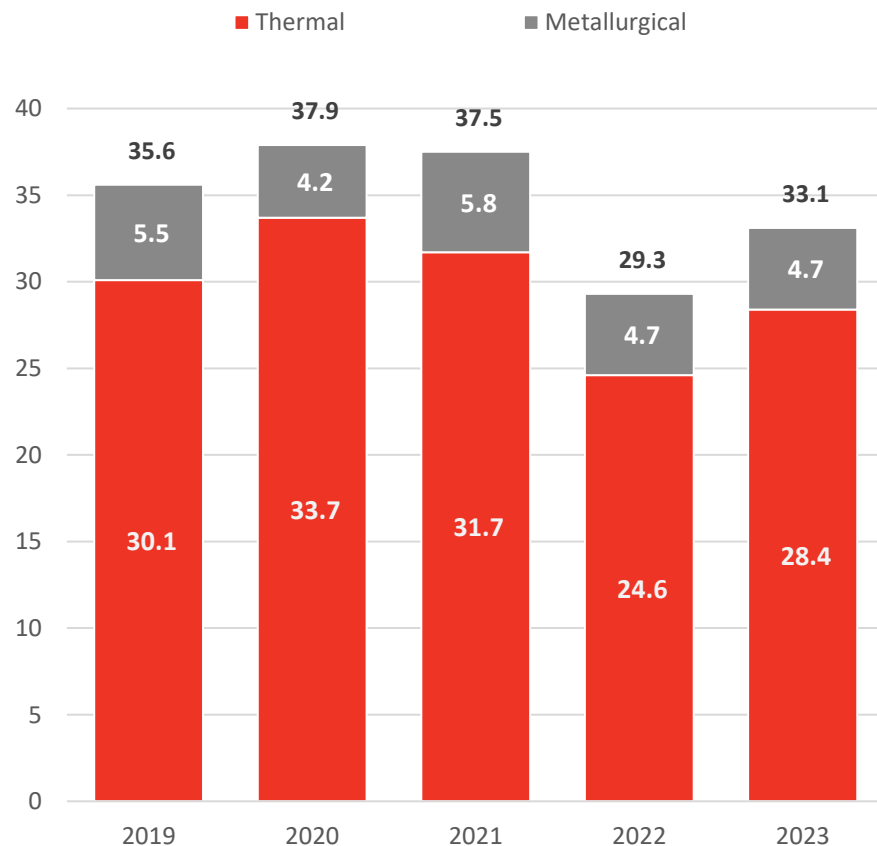
Thermal prices are still elevated compared to historical trends

* Average sale price is the average price in AUD for each half-year period converted to USD at the average AUD:USD exchange for the period

2023 Review - Operations

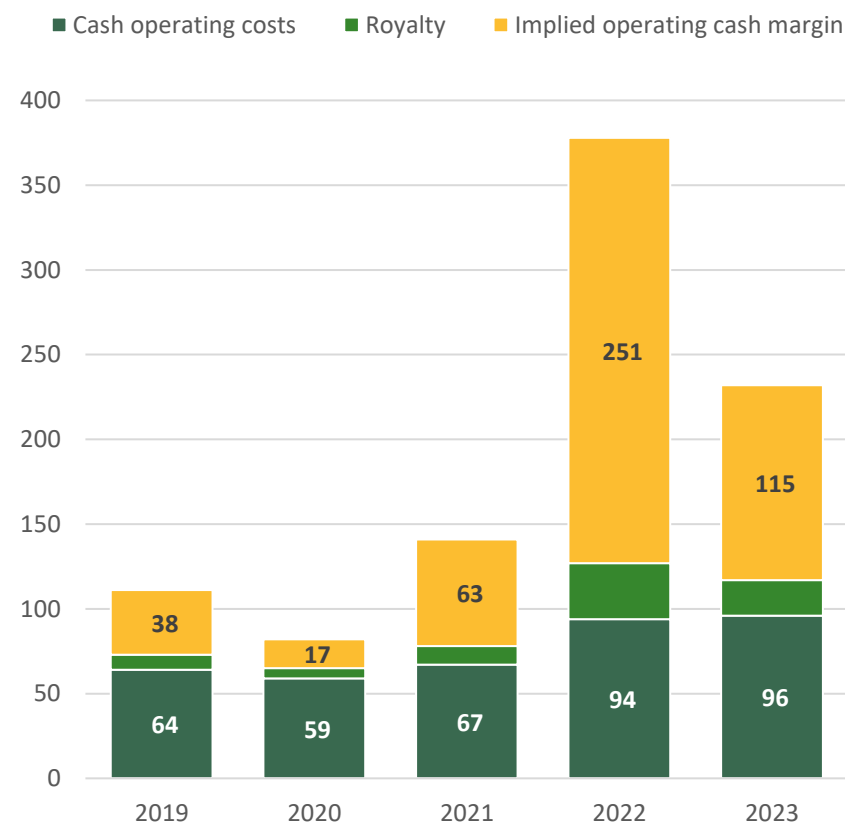
Attributable sales volume*

(Million tonnes)



Operating cash margin (per product tonne)**

(A\$/tonne)



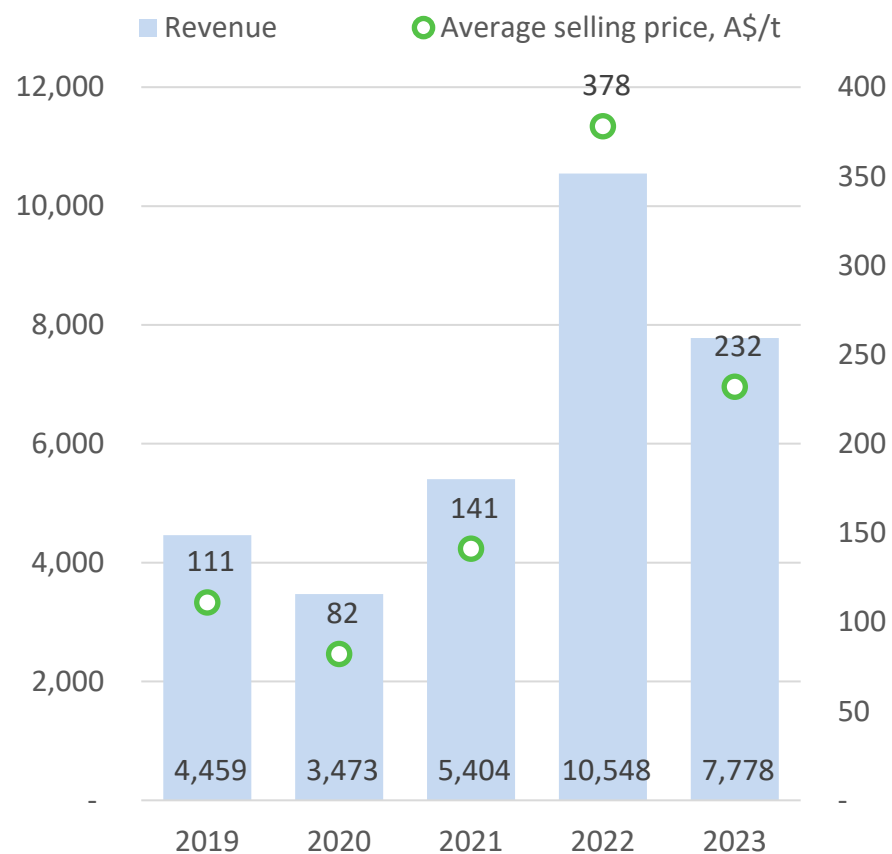
2023 Cash operating margin second highest in 5 years

* Excludes purchased coal tonnage. Excludes Middlemount (equity-accounted). ** Cash operating costs include mining, processing, and logistics charges to the port, it excludes royalties.

2023 Review – Revenue and EBITDA

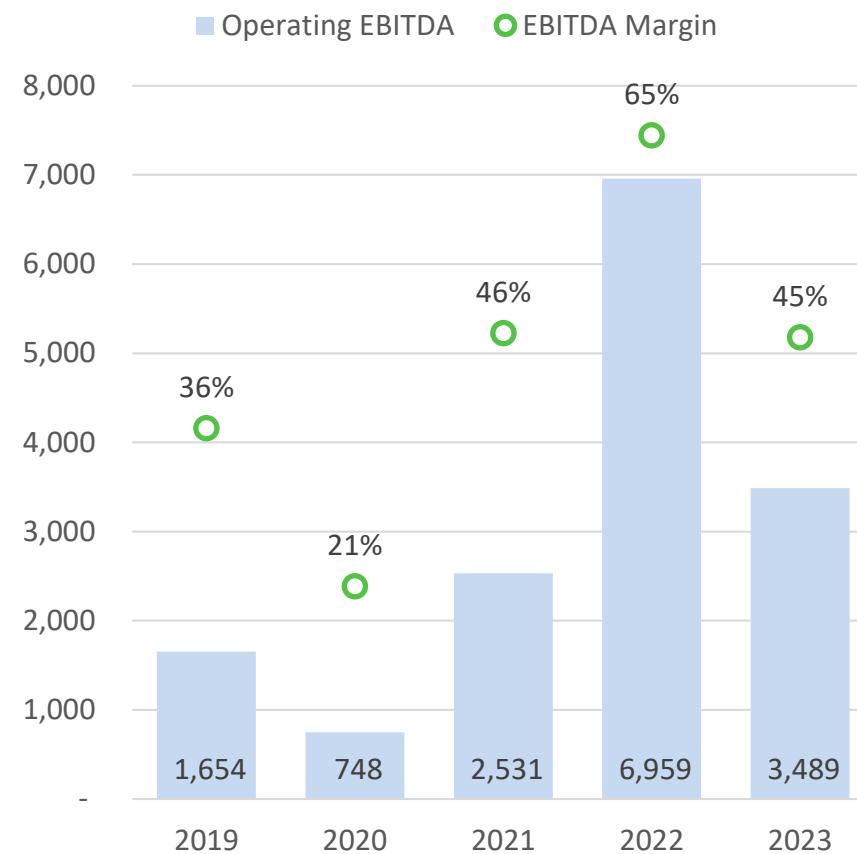
Revenue and Average realised price

(A\$ Million) | (A\$/tonne)



Operating EBITDA and Margin

(A\$ Million) | (%)

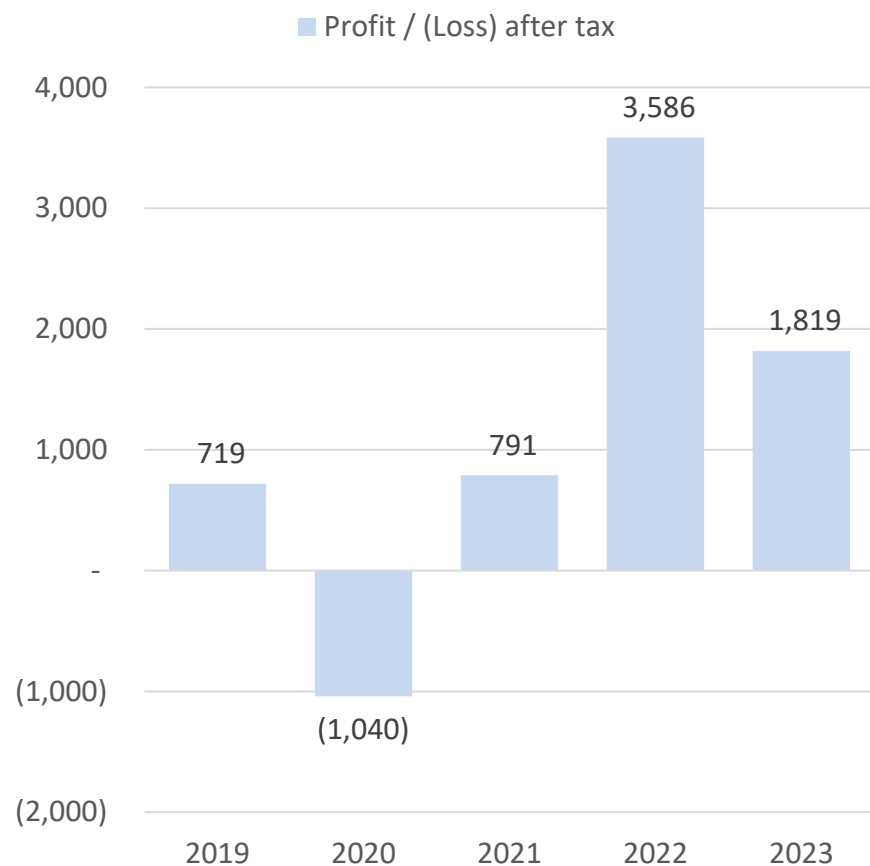


Realised coal price was primary driver of Revenue and Operating EBITDA results

2023 Review – Profit and Operating Cashflow

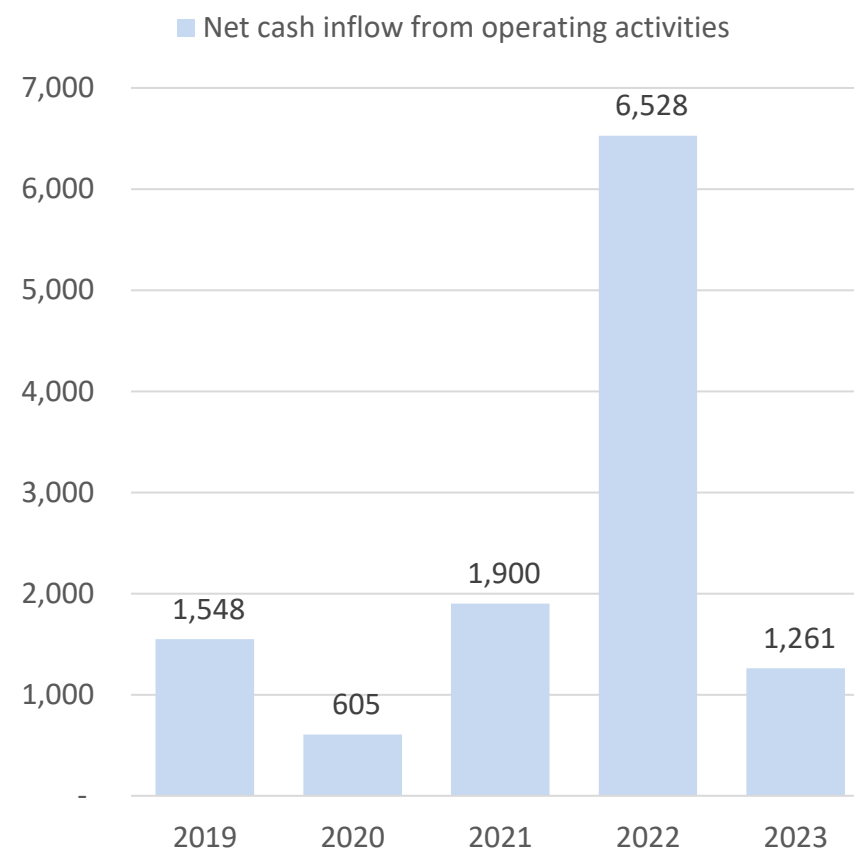
Profit / (Loss) after tax

(A\$ Million)



Operating cash flow

(A\$ Million)

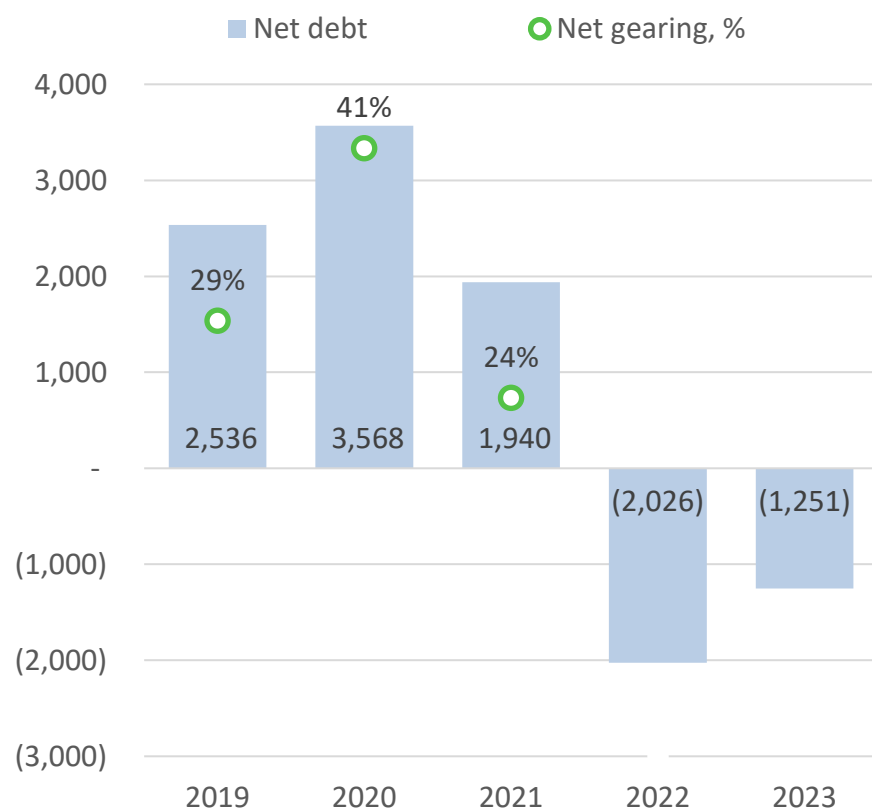


2023 Operating Cashflow is after \$2.1 billion tax payment (including \$1.4bn on record 2022 earnings)

2023 Review – Debt and Distributions

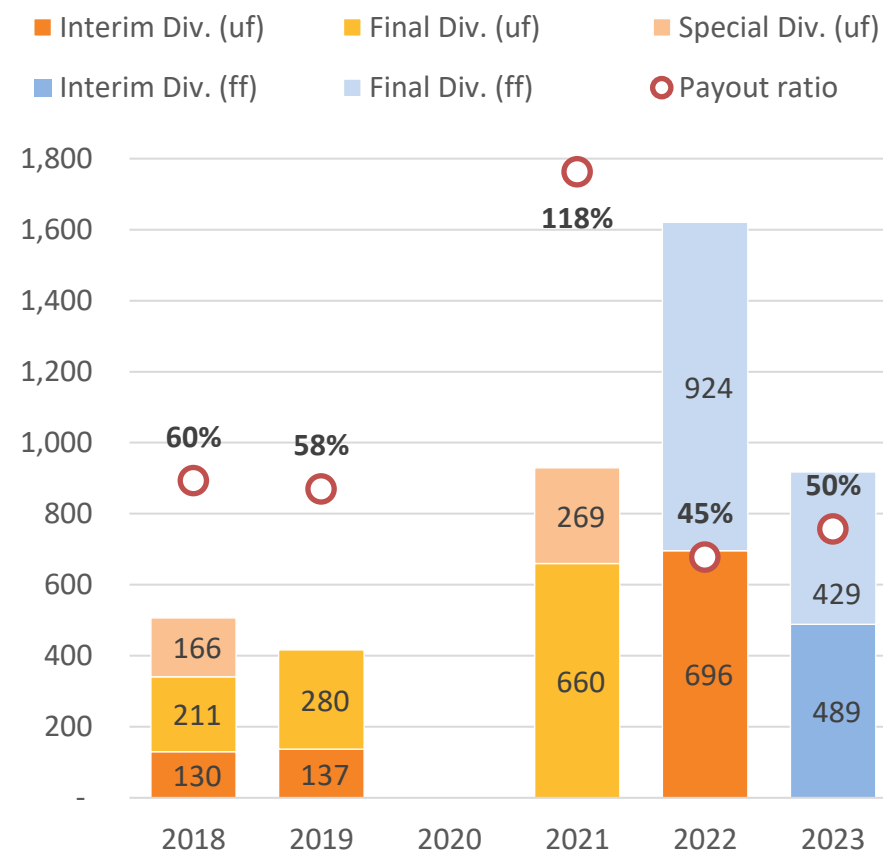
Annual Net Debt and Gearing Ratio*

(A\$ million) | (%)



Dividends

(A\$ million)



\$2.5 billion of unfranked and \$1.8 billion of fully franked dividends

* Gearing calculated as the ratio of Net Debt to Net Debt plus Equity. The gearing prior to the distribution of dividends subsequently declared. From 2022 Final dividend onwards dividends have been fully franked; prior to that dividends were unfranked.

2024 Operational expectations

Operating component	Guidance and outlook
Attributable saleable coal production	<p>Yancoal aims to continue operating at levels similar to 2H 2023, noting mine plans, vary quarter to quarter and will be skewed towards the second half.</p> <p>Attributable saleable production of 35-39 million tonnes.</p>
Attributable cash operating cost (excl. government royalties)	<p>The temporary use of additional equipment and labour carries over to 2024. Scheduled maintenance work and compounding inflation impacts impede unit cost reduction relative to production volume recovery.</p> <p>Cash operating costs of \$89/tonne - \$97/tonne.</p>
Attributable capital expenditure	<p>Some 2023 expenditure slipped to 2024 and the fleet replacement cycle continues; however, 2024's overall forecast is lower than the initial 2023 forecast.</p> <p>Capital expenditure of \$650-\$800 million.</p>

- The Company must continually balance output volumes, product quality, efficiency metrics, operating costs and capital expenditure. The mines are now running close to mining license output levels; accordingly, it is important to recognise the limited scope to exceed the upper end of production guidance.

Voting Instructions

Voting procedure

- **YELLOW** indicates a non-voting shareholder
- **WHITE** indicates a visitor, also non-voting
- **BLUE** indicates a voting shareholder or proxy holder for the Yancoal Australia Annual General Meeting

Conducting polls

- For each poll please record your vote by placing a mark in the appropriate “for” or “against” box on your card.
- The cards will be collected by representatives from Computershare at the end of the meeting.
- The results of each resolution will be announced to the ASX and HKEx.

Items of business

Item 1: Financial Statements and Reports

Item 2: Election and Re-election of Directors

Item 3: Adoption of Remuneration Report

Item 4: Approval of termination benefit payment

Item 5: Approval of the issue of securities under the Equity Incentive Plan

Item 6: Issue of STIP Rights to Co-Vice Chairman under Equity Incentive Plan

Item 7: Reappointment of Auditor and authorisation to fix Auditor's remuneration

Item 8: General mandate to issue shares

Item 9: General mandate to repurchase shares

Item 10: Extension of general mandate to add the number of repurchased shares

Item 11: Re-insertion of proportional takeover provision

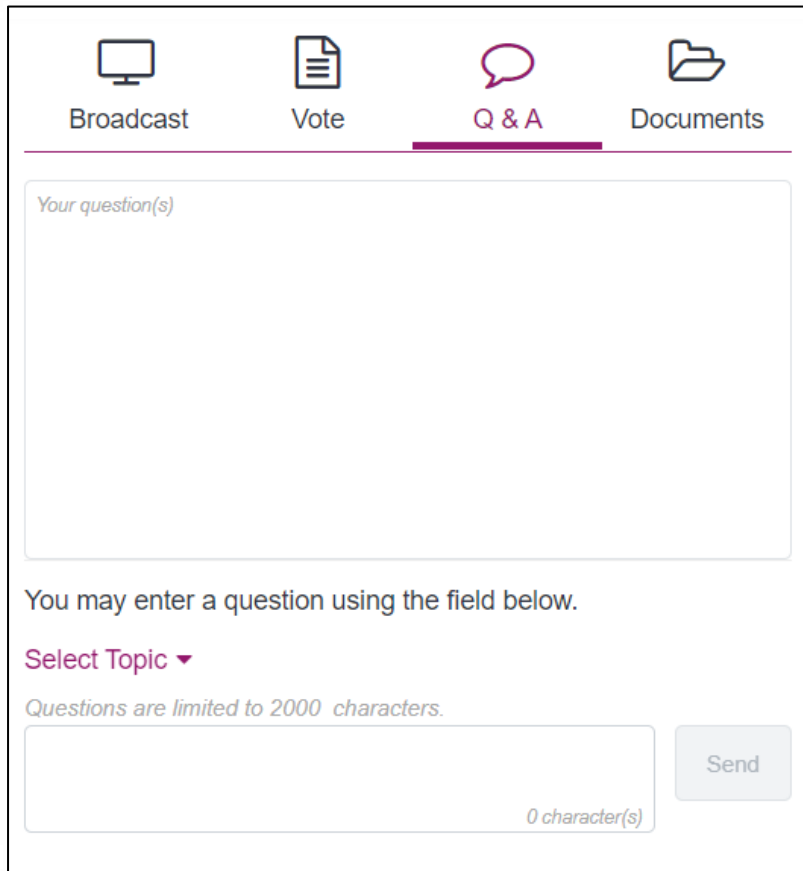
Proxy Results

Valid securities voted: 51.86%

Item	For		Against		Open-Usable		Abstain	
2A	182,058,044	26.59	2,228,168	0.32	500,523,238	73.09	569,781	n/a
2B	183,841,324	26.84	489,575	0.07	500,527,943	73.09	520,389	n/a
2C	143,390,920	20.94	40,907,992	5.97	500,536,513	73.09	543,806	n/a
2D	181,921,456	26.56	2,450,487	0.36	500,512,573	73.08	494,715	n/a
3	182,953,680	26.71	1,309,739	0.19	500,516,746	73.10	599,066	n/a
4	183,363,766	26.77	910,400	0.13	500,515,146	73.10	589,919	n/a
5	183,401,475	26.79	859,153	0.12	500,527,722	73.09	568,084	n/a
6	183,276,244	26.77	942,460	0.14	500,530,485	73.09	630,042	n/a
7	183,944,105	26.85	399,613	0.06	500,554,907	73.09	480,606	n/a
8	131,360,899	19.18	52,894,420	7.72	500,519,787	73.10	604,125	n/a
9	184,141,112	26.88	224,023	0.03	500,521,275	73.09	492,821	n/a
10	137,350,638	20.05	46,912,489	6.85	500,521,213	73.10	600,891	n/a
11	183,859,695	26.85	359,790	0.05	500,521,213	73.10	638,533	n/a

Question and Answer

How to ask a question



The screenshot shows a user interface for asking a question. At the top, there are four navigation tabs: 'Broadcast' (with a monitor icon), 'Vote' (with a document icon), 'Q & A' (with a speech bubble icon and a purple underline), and 'Documents' (with a folder icon). Below the tabs is a large text area labeled 'Your question(s)'. Underneath this is a smaller text box with the placeholder text 'You may enter a question using the field below.' and a dropdown menu labeled 'Select Topic'. Below the dropdown is a character count 'Questions are limited to 2000 characters.' and a text input field with a 'Send' button to its right. The character count at the bottom right of the input field shows '0 character(s)'.

- To ask a written question select the Q & A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and press the send button

Conduct of Poll

Resolutions to be decided by poll.



Thank you for your
participation

Investor Relations Contact: Brendan Fitzpatrick, GM Investor Relations
Brendan.Fitzpatrick@yancoal.com.au

Media Relations Contact: Matthew Gerber, GM Corporate Affairs
Matthew.Gerber@yancoal.com.au

Yancoal Australia Ltd

Annual General Meeting

11:00am (AEST), 9:00am (HKT) on Thursday 30 May 2024

The Pavilion, 201 Sussex Street, Sydney, NSW 2000, Australia

[SLIDE 2 – 2024 AGM]

Welcome to the 2024 Annual General Meeting of Yancoal Australia.

My name is Greg Fletcher. I am the Co-Vice Chairman, an Independent Non-executive Director of Yancoal, and Chair of the Audit and Risk Management Committee.

I am pleased to chair today's meeting and welcome those shareholders, interested parties, and staff in attendance.

I begin today by acknowledging the Gadigal people of the Eora Nation, traditional Custodians of the land on which we meet today and pay my respects to their Elders past and present. I extend that respect to any Aboriginal and Torres Strait Islander peoples here today.

This year is the 20th Anniversary for Yancoal. The Company was established in 2004 ahead of Yanzhou Coal Mining Company, now Yankuang Energy Group, acquiring the Austar mine. Over the next 20 years, through prudent acquisitions and asset expansions Yancoal has grown to be a leading large-scale, low-cost coal producer. The Company holds interests in seven producing mines and operates two more on behalf of Yankuang Energy. Total annual production across the nine mines is around 70 million tonnes of ROM coal and 55 million tonnes of saleable coal, making Yancoal the second largest coal producer in Australia.

I have been informed by the share registry that a quorum is present, and I declare the Annual General Meeting open.

Please let me introduce you to my fellow directors attending in person or by telephone conference today, the Chairman, Mr Gang Ru, Co-Vice Chair, Mr Ning Yue, Independent Director, Dr Geoffrey Raby, Independent Director, Ms Debra Bakker, and express the apologies of the following directors.

- Mr Yaomeng Xiao,
- Mr Xiaolong Huang, and
- Mr Changyi Zhang

Mr Ning Yue was appointed to the Board last September. Mr Yue has extensive coal mining and management experience, he joined Yankuang Energy over 20 years ago and has held several senior roles and directorships.

Ms Debra Bakker was appointed to the Board in March. Ms Bakker has experience encompassing precious metals, base metals and critical mineral mining, as well a background in corporate finance. She holds several directorships with companies in the mining sector or related industries.

Also in attendance is Yancoal's Chief Executive Officer, David Moulton, who will present the 2023 Review.

I will now commence today's proceedings.

[SLIDE 3 & 4 – Disclaimer]

The commentary provided today includes forward-looking statements. The notices and disclaimers on slides three and four pertain to these topics.

[SLIDE 5 – Webcast instructions]

This year, we have again encouraged shareholders to participate in the AGM via a webcast. In addition, we have done our best to ensure that all shareholders and proxy holders will have the opportunity to participate in the meeting, including, for those entitled, the ability to ask questions at the end of formal proceedings.

Every effort was made to ensure that proceedings proceed smoothly. Being a dual-listed company, the relevant documents have been disseminated on both the Australian Securities Exchange and the Stock Exchange of Hong Kong.

Today's meeting can be observed online via the Computershare Virtual Meeting Services platform; this allows shareholders, proxy holders and guests to observe the meeting virtually. In addition, shareholders and proxy holders can submit questions in real-time.

If you have joined us through the Computershare Virtual Meeting Services platform, you can start submitting your written questions now, and we will address them later in the meeting. Please also note that your questions may be moderated or amalgamated if we receive multiple questions which deal with the same topic.

I would now like to invite Chief Executive Officer David Moulton to provide the 2023 Review.

[Handover to CEO, David Moulton]

[SLIDE 6 – Safety performance]

Shareholders, members of the Board, ladies and gentlemen, good morning, and thank you for attending today's Annual General Meeting.

At Yancoal, keeping our workforce safe is always our first consideration. Through constructive programs and the concerted effort of all our people, key safety metrics improved mid-year and have remained low.

A 35% reduction in our Total Recordable Injury Frequency Rate is the result of our people embracing safety initiatives and working cohesively. Having established a new reference, we worked hard to consolidate and maintain this level by imbedding gains made across the mines.

It was gratifying to see our leaders and workforce efforts recognised through Yancoal being named a finalist in the 2023 Australian Workplace Health and Safety Awards.

[SLIDE 7 – Sustainability]

Our focus on Sustainability, as with Safety, is continual. This year we moved beyond the 'Environment, Social and Governance Report' published in past years. In April, we replaced it with our first Sustainability Report, which integrates previous disclosures and begins our transition to align with international sustainability disclosures.

We will continue to keep abreast of the Australian Sustainability Reporting Standards as they develop, as well as the requirements of the ASX and Hong Kong Stock Exchange.

Existing initiatives include upgrades to our mining fleets and actively exploring renewable energy opportunities.

[SLIDE 8 – Financial Results Highlights]

At the start of 2023, we said we needed to prioritise mine recovery plans and would increase output in each successive quarter. We delivered on those targets, and in the fourth quarter we produced at our highest rate in three years.

For 2023, we were pleased to report A\$7.8 billion in Revenue, A\$3.5 billion of Operating EBITDA, and A\$1.8 billion in After Tax Profit.

We still held A\$1.4 billion of cash at the end of December. Since the end of last year, we have further increased our cash holding, and utilised A\$429 million to pay the 32.5 cents per share fully franked final dividend the Board declared in February.

Combined with the 37 cents per share interim dividend, the 2023 Total dividend was 69.5 cents per share fully franked. This was a 50% payout ratio and a 14% yield on the \$4.95 year-end share price.

[SLIDE 9 – Coal market conditions]

Turning to the coal markets. A slowing global economy and mild winter in the northern hemisphere diminished demand during 2023. A supply-side recovery compounded the downward pressure on coal indices, notably with Australian and Indonesian exports rising by 22% and 12% respectively.

For the past year we have considered that thermal coal markets remain relatively balanced, but subject to the influence of short-term factors, such as seasonal demand drivers and supply disruptions. This still remains our view.

Coal indices are currently trending sideways under current market conditions, and price differentials between coal indices now better reflect the inherent value of different coal types.

[SLIDE 10 - Operations]

Total ROM coal on a 100% basis increased by 19% to just over 60 million tonnes as mine recovery plans took effect and productivity levels improved.

Our attributable saleable coal production increased 14% to 33.4 million tonnes. The fourth quarter production demonstrated that most of our mines had recovered from the disruptions in prior periods.

The 33.1 million tonnes of coal sales had a typical split between the thermal coal and metallurgical coal products we produce.

Cash operating costs were A\$96 per tonne. While we are focused on minimising our cash operating costs, inflation factors including labour, explosives, electricity and spare parts, incurred over recent years, may only partially unwind, if at all.

That said, we have re-established our position at the low end of the operating cost curve, where we see our natural competitive advantage. Our implied operating cash margin for the year was A\$115 per tonne, a notable achievement given the operating conditions. Keeping costs under control during periods of elevated coal prices is more challenging than when prices are low.

[SLIDE 11 – Revenue and EBITDA]

Revenue and EBITDA were at the second highest level in the past five years. There is a direct relationship between realised price, revenue, EBITDA and the EBITDA margin. This relationship results from the Yancoal's high-volume, low-cost production profile.

[SLIDE 12 – Profit and Operating Cashflow]

The Profit After Tax and Operating cashflow tend to replicate the Revenue and EBITDA profiles. The step down in the operating cash flow incorporates a large one-off tax payment made in early 2023 on the record 2022 earnings. The positive aspect of paying tax is franking credit accumulation, which allowed Yancoal to pay fully-franked dividends in recent periods.

[SLIDE 13 - Debt and Distributions]

The Board elected to prepay the last of our interest-bearing loans during the first half of 2023. In total, we repaid more than US\$3.0 billion of loans since late 2021. The loan prepayments saved us almost A\$300 million dollars in finance costs last year.

Yancoal returned cash to shareholders via fully franked dividends. Franking credits eliminate withholding tax from distributions to shareholders outside Australia. As mentioned earlier, the Board allocated A\$429 million to the 2023 Final dividend. Combined with the A\$489 million allocated to the interim dividend, this was a 50% payout ratio.

We have distributed to shareholders A\$2.5 billion of unfranked and A\$1.8 billion of fully franked dividends since 2018.

[SLIDE 14 – 2024 Operational expectations]

This year, we aim to produce at a level similar to the second half of 2023. The 2024 guidance is for 35-39 million tonnes of attributable saleable production. Output will vary quarter-to-quarter due to mine plan sequences, longwall moves and planned maintenance, and there will be a second half weighting to the production profile.

We aim to bring the cash operating costs per tonne down from the full-year 2023 level, and are focused on output given the direct relationship between the volumes we produce and the per tonne cash operating costs we report. We have guided to Cash operating costs of \$89/tonne - \$97/tonne.

Overall, it was another very strong performance by Yancoal in 2023. We finished the year with great operational momentum and a very strong financial position.

That completes the 2023 review, I would like to hand back to Greg Fletcher for the remainder of the meeting.

[Hand back to Greg Fletcher]

[SLIDE 15 –Voting Instructions]

We will now move to the formal consideration of the business before the Annual General Meeting.

Anyone attending in person today will have been issued an attendance card:

- **Yellow** indicates a non-voting shareholder,
- **Blue** indicates a voting shareholder or proxy holder for the Yancoal Australia Annual General Meeting, and
- **White** indicates a non-voting visitor

Persons holding either a blue or yellow card are entitled to speak at this meeting. However, only those persons holding a blue card are entitled to vote at this meeting.

If any shareholder here is eligible to vote and does not have a blue coloured card, would you please raise your hand now.

[wait for any hands]

Resolutions will be decided by poll, conducted at the end of the meeting. The poll results will be available on the ASX and Hong Kong exchange websites later today.

[SLIDE 16 – Items of business]

The following summary outlines the items of business for today's meeting, in accordance with the Notice of Annual General Meeting for Yancoal Australia, which was published on our website and dispatched to shareholders. The Notice of Meeting contains the text of each resolution to be put to this meeting.

[MOTION]

With your approval, I now move that the Notice of Annual General Meeting be taken as read and that the text of each resolution be taken as read.

[VOTE]

All those in favour, please raise your blue attendance card.

[Pause to count cards]

All those against, please raise your blue attendance card.

[Pause to count cards]

[RESULT]

The proposal is passed and notice is taken to be read. Thank you.

Item 1 is the receipt and consideration of the Company's Financial Report for the year ended 31 December 2023. I will take that report as read. A representative of SW Audit, Yancoal's auditor, is present and available to answer any specific questions about the preparation and content of the Auditor's Report.

Item 2 is the Election of and re-election of Directors. Two individuals are nominated to be elected, one as an Executive Director and one as an Independent Non-Executive Director. Two existing Directors are nominated to be re-elected as Independent Non-Executive Directors. The biographical details for all four Directors are contained in the Explanatory Notes to the Notice of Meeting.

Item 3 is the Adoption of the Remuneration Report. The Remuneration Report is contained within the 2023 Annual Report. I will take the report as read. This vote is advisory only and not binding on the Company or its directors. Voting exclusions apply to this resolution as outlined in the Notice of Meeting.

Item 4 is the approval of a termination benefit payment. The CEC STIP payment is allocated to Mr Ning Zhang following his decision to resign as Executive Director, Co-Vice Chairman of the Board and Chair of the Executive Committee. Voting exclusions apply to this resolution as outlined in the Notice of Meeting.

Item 5 is the approval of the issue of securities under the Equity Incentive Plan. In the absence of such an approval, future issues of securities under the Plan may still be made, but must be counted towards the Company's capacity to issue equity securities under the 15% limit under the ASX Listing Rule 7.1 at the time of issue. Shareholder approval will be effective for 3 years provided there are no material amendments to the Plan. Voting exclusions apply to this resolution as outlined in the Notice of Meeting.

Item 6 is the issue of STIP Rights to the Co-Vice Chairman under the Equity Incentive Plan. Approval is sought for the issue of up to 16,541 STIP Rights, to Mr Ning Yue, the Co-Vice Chairman and Executive Director of the Company, under the Company's Equity Incentive Plan on the terms set out in the Explanatory Notes to the Notice of Meeting. Voting exclusions apply to this resolution as outlined in the Notice of Meeting.

Item 7 is the reappointment of the Auditor and authorisation to fix the Auditor's remuneration. At each annual general meeting, the Company must appoint an auditor to hold office from the

conclusion of that meeting until the next annual general meeting and provides the Board the authorisation to fix the Auditor's remuneration for the year ended 31 December 2024.

Item 8 to 10 are general mandates related to issuing and repurchasing shares. Unless the Company obtains these general mandates, its ability to exercise its right to issue shares without obtaining shareholder approval is limited, and the proposed repurchase mandate gives the Company the flexibility to repurchase the shares if and when appropriate. The passing of resolution 10 is subject to the passing of resolutions numbered 8 and 9. The reason for this resolution is to ensure flexibility to allot and issue more shares if the proposed repurchase mandate is exercised.

Yancoal is dual-listed on the ASX and Stock Exchange of Hong Kong. Unlike ASX Listing Rules, the Hong Kong Listing Rules require companies to seek approval for general mandates to issue and repurchase shares at each AGM. The Company's existing mandates were last approved by Shareholders at the Company's 2023 AGM. Unless otherwise renewed, the existing mandates will lapse at the conclusion of this year's AGM. Yancoal has sought the maximum mandate permissible under the Hong Kong List Rules; however, it still may not exceed the limit set by the ASX Listing Rules in relation to share issuance.

Both the ASX and Stock Exchange of Hong Kong set out clear limits and parameters on share issuances. The Company seeks the full flexibility afforded under these limits and parameters in order to maximise its capacity to benefit shareholders should suitable opportunities arise.

Item 11 is the reinsertion of a proportional takeover provision. The proportional takeover provisions exist in the form of Rule 6 of the Constitution of the Company and is sought to be re-inserted for a further period of three years commencing from the date of this AGM.

The Board's recommendations for all resolutions are set out in the Explanatory Notes to the Notice of Meeting. I am now going to cast the votes for the proxies I hold on all resolutions in accordance with the directions provided by shareholders or otherwise as set out in the Notice of Meeting. As mentioned earlier, a poll will be conducted for these resolutions at the end of the meeting.

[SLIDE 17 – Proxy Results]

The proxy votes received before the meeting have been counted. The totals are shown on this slide.

[SLIDE 18 – Q&A Session]

We will now take questions from shareholders on any matters relevant to the business of the meeting.

We will begin with questions submitted in writing, before moving onto questions from shareholders in the room, and then to questions submitted via the webcast.

Could I request any speakers from the floor please raise their hand. Someone will bring a microphone to you, so you may state your name before speaking. If you are a proxy holder or representative of a corporate proxy, please also state the name of the shareholder you are representing.

Questions received via the webcast platform may be consolidated or summarised to facilitate the session.

[Address any questions]

[SLIDE 19 – Conduct of Poll]

In accordance with Rule 7.7(d)(1) of the Company's Constitution, as Chairman of the meeting, I request that each of the resolutions is decided by poll and declare voting on all resolutions is now open.

The results of the polls will be calculated with the assistance of Computershare acting as the scrutineer.

If you are entitled to vote, the reverse of your blue admission card is your voting paper and instructions.

Please record your vote for each poll by placing a mark in the appropriate “for” or “against” box on each card you are holding.

The sum of the votes cast for and against each resolution must not exceed your voting entitlement.

If you are a proxy holder, you should have a card and a summary of votes for each shareholder that you are representing as their proxy.

If a proxy holder has been directed to vote in a particular manner, then the proxy holder will be deemed to have voted per those directions by completing the voting card.

In respect of any open votes a proxy holder may be entitled to cast, you need to mark a box beside the motion to indicate how you wish to cast your open votes.

If you have a query concerning any of the polls, please raise your hand, and a member from Computershare will assist you.

[Allow the appropriate time for cards to be filled in]

I now declare the poll closed.

I will ask Computershare to collect the voting cards at the end of the meeting.

The results of the poll will not be known until after the meeting has closed.

The results of the poll will be announced to the ASX and HKEx later today.

[Slide 20 – Meeting Close]

Having completed all items on the agenda, I now announce the formal proceedings of today's Annual General Meeting closed.

I want to thank those in attendance today and call an end to today's Annual General Meeting for Yancoal Australia Ltd.

Thank you.