

12 June 2024

Market Release:

Issue of Performance Share Rights

Reference is made to the announcement of Yancoal Australia Limited (“**Company**”) dated 30 May 2018 on the website of the Australian Securities Exchange, the Company’s prospectus dated 26 November 2018 and the Company’s annual results announcement dated 23 February 2024 (“**Announcement**”), regarding the overarching equity incentive plan of the Company (“**Equity Incentive Plan**”), which was approved by the Company’s shareholders at the annual general meeting on 30 May 2018. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company has today issued 1,533,906 performance share rights (“**LTIP Rights**”), at nil issue price, to certain senior executives of the Company (of which 8 are also directors of subsidiaries of the Company) (“**Eligible Participants**”) pursuant to the 2024 long term incentive plan (“**2024 LTIP**”) under the Equity Incentive Plan. Grant of the LTIP Rights was approved by the Board on 23 February 2024. The LTIP Rights have a nil exercise price. The LTIP Rights are subject to vesting conditions based on relative earnings per share and cost target hurdles. Vesting will be determined following the end of the performance period being 31 December 2026 and remains subject to the Board’s discretion.

At the discretion of the Board, any vested LTIP Rights may be settled in fully paid ordinary shares in the Company (“**Shares**”) or a cash equivalent amount.

If the LTIP Rights vest, and are exercised and settled in Shares, each Eligible Participant will become entitled to receive 1 Share for each LTIP Right. The 1,533,906 Shares underlying the LTIP Rights issued to the Eligible Participants represent approximately 0.12% of the issued share capital of the Company as at the date of this announcement.

Where the LTIP Rights awarded under the Equity Incentive Plan are settled in equity equivalent, Shares entitled to be received by Eligible Participants on vesting and exercise of the LTIP Rights will be satisfied by way of existing Shares. As the issue of the LTIP Rights to the Eligible Participants forms part of the remuneration package under their respective service contracts with the Company, such issues are exempt from the reporting, announcement and independent shareholders' approval requirements pursuant to Rule 14A.73(6) and Rule 14A.95 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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Authorised for lodgement by the Yancoal Disclosure Committee

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