

30 JULY 2014**Fast Facts****ASX: JAL**

Share Price Range (6mths)	\$0.15 - \$0.23
Shares on issue	189,665,619
Options (\$0.15 - \$0.20)	10,976,390
Market Capitalisation	~\$30M

**Major Shareholders
(as at July 29, 2014)**

Macquarie Metals & Energy	10.5%
Robert J Devereux	5.4%
Timothy Lyons	5.1%
David Argyle	5.1%

Directors & Management

David Fawcett (Chairman)
Art Palm (Executive Director & CEO)
Jeff Bennett (Non Executive Director)
Steve van Barneveld (Non Exec Director)

Key Projects**Crown Mountain Coking Coal Project**

Elk Valley Coalfield, Canada

Dunlevy Metallurgical Coal Project

Peace River Coal Field, Canada

Investment Highlights

- ✓ Positioned in world class metallurgical coalfields
- ✓ Significant development expertise on board with successful track record
- ✓ Modern rail and port facilities
- ✓ Strong financial position

Newsflow / Catalysts

Dunlevy exploration starts	Q3 2014
Crown PFS completion	Q3 2014
Crown EA Project Description	Q3 2014
Dunlevy initial expl results	Q3 2014

Contact Details**Australia**

L2, 79 Hay Street, Subiaco WA, 6008
P +61 (8) 9200 4473
F +61 (8) 9200 4463
E admin@jamesonresources.com.au

Canada

S8, 1199 West Hastings, Vancouver
P +1 (604) 629-8605

Exploration Underway Dunlevy Metallurgical Coal Project

Highlights

- Exploration drilling commenced at Dunlevy on Monday July 21 as planned.
- Five open holes have been drilled and geophysically logged.
- Selected holes will be twinned to acquire core samples for coal quality.
- The program is expected to last until approximately August 5.
- Results will be available following completion of the program and evaluation of data by the project geologist.

Jameson Resources Limited ("Jameson" or "the Company") is pleased to announce the commencement of exploration drilling at the Dunlevy metallurgical coal project in northeast British Columbia, Canada.

Initial exploration holes are being drilled with a 4 ½ inch (115 mm) hammer bit.

The open holes will be geophysically logged, allowing Jameson to accurately identify coal bearing zones.

A subset of the open holes will be selected for twinning to collect core for coal quality analyses. The collected samples will be shipped to Birtley Coal and Minerals Lab in Calgary.

Additional Phase 1 drilling will continue for approximately another week. That activity will be followed by geologic modeling as Jameson moves to understand the potential of the Dunlevy prospect.

With our flagship project's (Crown Mountain) Prefeasibility Study (PFS) nearing completion and the Dunlevy exploration program in progress, Jameson is moving forward on both of the Company's steel-making coal projects.

Exploration Program Details

The Dunlevy tenure (418441 and 418442) comprises approximately 2,534 hectares of prospective ground in the Peace River coal field of northeast British Columbia, home to several mining operations and exploration projects. All planned drilling will take place on the two licenses the British Columbia Ministry of Energy and Mines (MEM) approved in December 2013; Jameson has an additional 5 tenures under application adjacent to the approved exploration area.

Surface reconnaissance programs conducted previously indicate the Dunlevy project contains multiple coal seam outcrops with geologic structure that appears to be simpler, thus potentially more favourable to mining, than nearby projects.

Figure 1 is a photo of the initial drilling now underway at Dunlevy. The approved Dunlevy drill hole sites are presented in Figure 2.

This announcement is informational only and does not purport to represent indication of a coal resource or coal quality; that information will be developed after exploration and lab analyses are complete, and detailed geologic modelling is undertaken.

Jameson is strongly positioned in the western Canadian metallurgical coal fields to take advantage of growing future demand for this key commodity. Once the Dunlevy exploration results are received, Jameson will evaluate where to target the Company's resources for the best return on investment.

On Behalf of the Board of Directors,

A handwritten signature in blue ink, appearing to read "Art Palm".

Art Palm
Chief Executive Officer



Figure 1

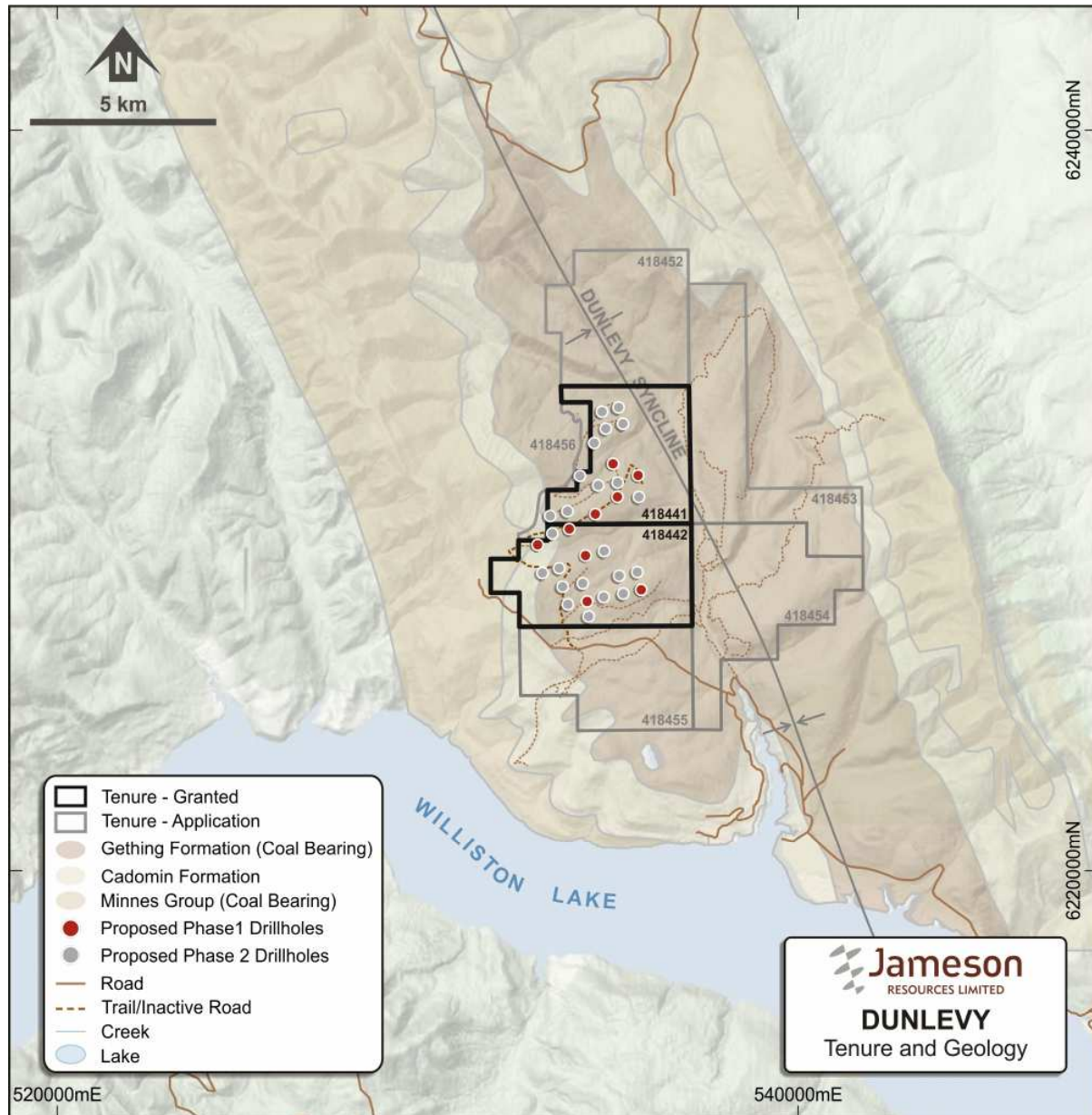


Figure 2

About Jameson Resources Limited

Jameson Resources Limited (ASX:JAL) is a junior resources company focused on the acquisition, exploration and development of strategic coal projects in western Canada. The Company has a 90% interest in the Crown Mountain coal project, and a 100% interest in the Peace River coal projects located in British Columbia. Jameson's tenement portfolio in British Columbia is positioned in coalfields responsible for the majority of Canada's metallurgical coal exports and are all close to railways connecting to export facilities.

To learn more, please contact the Company at +61 89200 4473, or visit: www.jamesonresources.com.au

Forward Looking Statements

This announcement contains "forward-looking statements". Such forward-looking statements include, without limitation: estimates of future earnings, the sensitivity of earnings to commodity prices and foreign exchange rate movements; estimates of future production and sales; estimates of future cash flows, the sensitivity of cash flows to commodity prices and foreign exchange rate movements; statements regarding future debt repayments; estimates of future capital expenditures; estimates of resources and statements regarding future exploration results; and where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to commodity price volatility, currency fluctuations, increased production costs and variances in resource or reserve rates from those assumed in the company's plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.