

UPDATE – Crown Mountain Hard Coking Coal Project – Geotechnical Drilling Program

- Jameson Resources Limited (ASX: JAL) is pleased to advise that in parallel with the ongoing progress of the Environmental Assessment (EA) process for the Crown Mountain Hard Coking Coal Project (Project), it has completed a dedicated drilling program in order to further investigate geotechnical conditions to advance design studies and permitting for key mine infrastructure.
- All technical assessment required for the EA Application has now been completed and consultation and regulatorily required review of the draft EA has been progressed by key Indigenous Nations. Consolidation of technical reports and management plans and incorporation of comments from those indigenous groups and interim feedback from Regulators is now being finalised. It is expected that key components of the EA Application will be lodged with Provincial and Federal Regulators for preliminary review in late December.
- Given this milestone on the EA process and the need to continue to advance design planning for the project, Jameson, through its Canadian subsidiary, NWP Coal Canada has now completed a short drilling program to obtain critical geotechnical design information in the area of the Project's proposed main sediment pond and embankment.



Photo: 1 Geotechnical drilling underway at Crown Mountain

- The drilling was successfully undertaken over a 12-day period before the onset of winter conditions limited access to the site. Completion of the drilling will enable laboratory testing and analysis to be undertaken during the winter period so that design of the site infrastructure can be advanced in 2022. The infrastructure design is critical to support the mine permitting process for the Project.
- Jameson's Managing Director, Michael Gray said: *"Progress of the Environmental Assessment and completion of the Geotechnical drilling are further project development milestones that confirm Crown Mountain as the most advanced steelmaking coal project in Canada".*

An independent, growth oriented metallurgical coal developer focused on delivering sustainable outcomes

This announcement is authorised for release to the market by the Board of Jameson Resources Limited.

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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 an 77.8% equity interest in NWP Coal Canada Limited (NWP) which holds a 90% interest in the Crown Mountain Coal Project, and a 100% direct interest in the Dunlevy coal project located in British Columbia. Jameson's tenement portfolio in British Columbia is positioned in coalfields adjacent to existing mines responsible for the majority of Canada's metallurgical coal exports and are close to railways connecting to export facilities.

To learn more, please contact the Company at +61 8 9200 4473, or visit: www.jamesonresources.com.au

About Bathurst Resources Limited

In July 2018, a subsidiary of Bathurst Resources Limited (ASX:BRL) acquired an 8% interest in NWP, with option to increase that interest to 50% subject to certain milestones and additional payments. Bathurst exercised the Tranche One Option in September 2019 and now holds a 20% interest in NWP with an additional 2.2% held as Class B Preference shares.

Bathurst is the largest coal company operating in New Zealand with over 2.2 million tonnes per annum of coal under management. More than 70% of the coal sold is used for steel making, both domestically and for export to Asian coke makers and steel mills. The remainder is sold to domestic users in the agricultural and energy sectors. Bathurst is focussed on low cost, sustainable mining with a strong focus on the local communities and environmental management.

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.