

Crown Mountain Hard Coking Coal Project Landmark Indigenous Engagement Agreement Signed

Jameson Resources Limited (JAL) is pleased to announce that its Canadian subsidiary, NWP Coal Canada Limited (“NWP”) and Yaqit ʔa·knuqʔi ‘it First Nation (“YQT”) have executed a landmark Environmental Assessment Process and Consent Agreement (the “Agreement”) for NWP’s proposed Crown Mountain Hard Coking Coal Project in British Columbia, Canada.

Under the landmark Agreement, YQT will act as a regulator and reviewer of the Crown Mountain Coking Hard Coal Project (“the Project”) and in so doing will fully engage in the Environmental Assessment of the Project for the purpose of providing or withholding Free, Prior and Informed Consent to the Project following completion of the Environmental Assessment. This Agreement paves a new era of relationship-building with Indigenous Nations throughout the EA process and for the lifetime of the Project garnering a mutual respect partnership between both parties.

The Crown Mountain Hard Coking Coal Project is located near Sparwood, British Columbia within ʔakanuxunik ʔamakʔis in the East Kootenay region. These are the unceded ancestral lands of YQT over which YQT declares and exercises its inherent and Section 35 Constitution Act aboriginal rights and title. The Project is a premium steelmaking coal project anticipated to start production in 2026.

NWP’s Environmental Assessment application for the Project includes innovative accelerated reclamation initiatives, best practice environmental design, management and monitoring to ensure protection of flora, fauna and water quality in the Elk Valley. The location and scale of the Project provides a unique opportunity for the development of a premium steelmaking coal project with a substantially reduced environmental impact than that of historical and current coal production.

Nasuʔkin (Chief) Heidi Gravelle, Yaqit ʔa·knuqʔi ‘it stated: “Yaqit ʔa·knuqʔi ‘it is very pleased to see NWP committing to a consent-based environmental assessment for the Project. For too long, Indigenous Nations have not been brought to the table in decision-making directly affecting our rights and interests. We look forward to working with NWP and the regulators as we exercise our full seat at the table as a decision maker in our own territories”.

Jameson Managing Director, Michael Gray stated: “This is a huge step in the new era for natural resource development in British Columbia. NWP is committed to designing and operating an improved Project that incorporates building environmental controls from the beginning with learnings from the past and taking input and advice from Indigenous Nations. Having support and a strongly built relationship with YQT throughout the process and timelines of the Project, ensures that NWP will understand the impacts of the Project on Indigenous Nations in natural resource development.”

Formal technical and public review of the Project’s Environmental Assessment Application and Environmental Impact Statement is expected to commence during the March Quarter.

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

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ABOUT NWP Coal Canada Ltd

NWP Coal Canada Ltd (NWP), is the proponent of the Crown Mountain Hard Coking Coal Project. NWP is an incorporated joint venture between Jameson Resources Limited (77.94%) and Bathurst Resources Limited (22.06%).

Jameson Resources Limited, an Australia Securities Exchange (ASX) listed company (ASX: JAL), focuses on the exploration and development of premium steelmaking coal projects in Western Canada. Bathurst Resources Limited is a New Zealand registered, ASX listed company (ASX: BRL) that specialises in coal exploration, development, and production with existing operations in New Zealand.

ABOUT Yaqit ʔa-knuqʔiʔit

The members of Yaqit ʔa-knuqʔiʔit (in English, “Tobacco Plains Indian Band”) are the descendants of the distinct group of Indigenous people who have occupied, controlled, and been the exclusive stewards over their unceded ancestral lands, ʔakanuxuniʔ ʔamakʔis, since time immemorial.

Today, Yaqit ʔa-knuqʔiʔit is a self-governing indigenous First Nation, dedicated to improving the health, safety, education, and financial security of its people while supporting them in their right to practice their cultural and traditional ways. Yaqit ʔa-knuqʔiʔit pursues self-determination through economic empowerment and believes in responsible resource development within its traditional territory.

Yaqit ʔa-knuqʔiʔit people are part of the larger family of Ktunaxa (Kootenay) speaking peoples of British Columbia, Idaho, and Montana. The Tobacco Plains Indian Reserve comprises 10,600 acres surrounding Grasmere, in Southeastern British Columbia.

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 2.1% 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.