

Update on Potential Transaction

- In its Notice of Extraordinary General Meeting dated 30 December 2022, the Company noted that it was undertaking due diligence for a possible transaction involving the potential acquisition of an operating coal mine producing premium hard coking coal.
- The Board can confirm that following completion of due diligence, it was not able to reach commercial agreement with the vendors of that operation and consideration of that potential transaction has ended.
- The Company will continue to assess other opportunities as it progresses the Crown Mountain Hard Coking Coal Project in British Columbia, Canada.

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

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.