

8 December 2023**Jameson Resources Limited completes A\$2 million Placement**

- Jameson Resources Ltd (ASX: JAL) (Jameson Resources or the Company) is pleased to announce that it has successfully secured binding commitments for a capital raising of approximately \$2 million via a share placement to sophisticated, professional and institutional investors (Placement).
- The Company will issue approximately 44.2 million new fully paid ordinary shares (New Shares) at a price of 4.5 cents per New Share (Issue Price) which is the current market price on the ASX and equal to the VWAP over the last 30 days.
- The funds raised from the Placement will primarily be used for:
 - Continued progression of the Crown Mountain EA Application through Application Review
 - Continued engagement with Indigenous Nations
 - Expenses associated with investigating potential steelmaking coal M&A opportunities
 - NWP Coal Canada Limited's administration, project management and corporate overheads and Jameson Resources corporate costs.
- All shares issued under the Placement will rank equally with existing fully paid ordinary shares in the Company with effect from their issue.
- Michael Gray, JAL Managing Director said:

"This placement, to institutional investors with significant interests in steelmaking coal, demonstrates confidence in the continued progress that Jameson has made towards the Crown Mountain Hard Coking Coal Project and confirms the substantial market opportunity that can be achieved through progress of the approval and development of a premium steelmaking coal project."

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

For further information, please contact:

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

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 steelmaking 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.

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 law.