

Crown Mountain Hard Coking Coal Project

Environmental Impact Statement – Conformity Review Completed

Jameson Resources Limited (JAL,) together with our joint venture partner, Bathurst Resources (BRL), are pleased to announce that the combined Environmental Impact Statement and Environmental Assessment Application (EIS/A) for the Crown Mountain Hard Coking Coal Project (the Project) has passed the Impact Assessment Agency of Canada’s (IAAC) Conformity Review process. This process, pursuant to the *Canadian Environmental Assessment Act 2012* (CEAA 2012), confirms that EIS/A contains all the required information to proceed to the next regulatory phase.

The EIS/A has been lodged with the British Columbia Environmental Assessment Agency (BC EAO) to enable its review of the Project pursuant to the BC *Environmental Assessment Act 2018* (EAA 2018). This timing will allow coordination of the Federal and Provincial processes per the Joint Assessment and Engagement Plan developed by IAAC and the BC EAO.

The next regulatory phase, the EIS Review Phase, assesses the technical quality of the required information within the EIS/A and provides opportunity for JAL to respond to requests from the agencies for additional information or studies. The first step of the EIS/A Review Phase is a 30-day public comment period during which the public and Indigenous Nations can provide IAAC and the BC EAO with feedback and questions about the Project.

The duration of the EIS/A Review Phase is dependent upon the extent of any subsequent Information Requests and ongoing engagement with stakeholders. Jameson has engaged extensively with regulators, Indigenous Nations and community stakeholders through the development of the EIS/A to ensure that all issues of concern are well understood and have been incorporated into the EIS/A.

The Crown Mountain Project is the only steelmaking coal development project in Canada that has reached the joint Federal and Provincial Review Phase of CEAA2012 and EAA2018. This milestone confirms the Crown Mountain Project as the most advanced steelmaking development coal project in Canada.

The comprehensive Crown Mountain EIS/A has been developed by JAL’s Canadian subsidiary, NWP Coal Canada Limited (NWP), with the input of leading specialised environmental and technical consultants. The completed EIS/A demonstrates that the Project represents a new era in steelmaking coal projects. 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 in Canada and other key producer locations.

The EIS/A concluded that the Project provides substantial employment, community development and economic benefits to the local, regional, Provincial and Federal economies and that any potential adverse regional environmental impacts can be eliminated, mitigated or offset.

Jameson Managing Director, Michael Gray stated,

“The commencement of the Technical Review is a huge milestone for the Crown Mountain Project and highlights the standalone advanced status of the project. The recent decision by Glencore and Nippon Steel to spend US\$9 billion to acquire Teck’s Elk Valley operations which are adjacent to Crown Mountain highlighted the attractiveness of the Elk Valley premium hard steelmaking coal and the significant concern by leading steelmakers about the reliability of current and future supply to meet increasing demand. The advanced nature of the Crown Mountain permitting process, puts the Project in a unique position to further progress development and supply premium coal to contribute toward that demand.”

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 2.1% 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. In 2023 Bathurst purchased Telkwa Coal Limited, and is progressing the Tenas Project in northeast BC, Canada.

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.