



Building a **Significant Resource** in Queensland's Coal Heartland

100% Owner of Rolleston South Project

A 151Mt JORC Inferred Resource with upside

Shareholder Investor Presentation June 2025 | **ASX:YAR**

Rolleston South in the World Leading Bowen Coal Basin



Large resource of high quality coal



Inferred Resource already 151Mt post 91% uplift driven by 2021 coal seam gas well data



Inaugural drill program: aiming for a fast-track path to resource growth and development



Located in Tier 1 Coal jurisdiction & proximity to industry leading mine infrastructure



Access: 40 kilometres by direct state highway to coal loading loops



Blackwater rail system and Port of Gladstone offer third-party access for exports

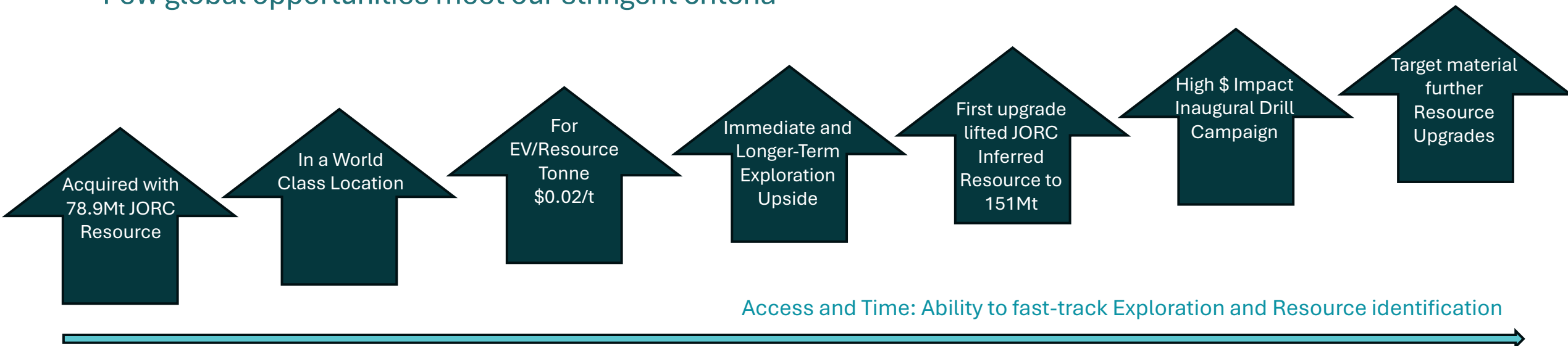
Prime Location - Bowen Coal Basin in South-East Queensland



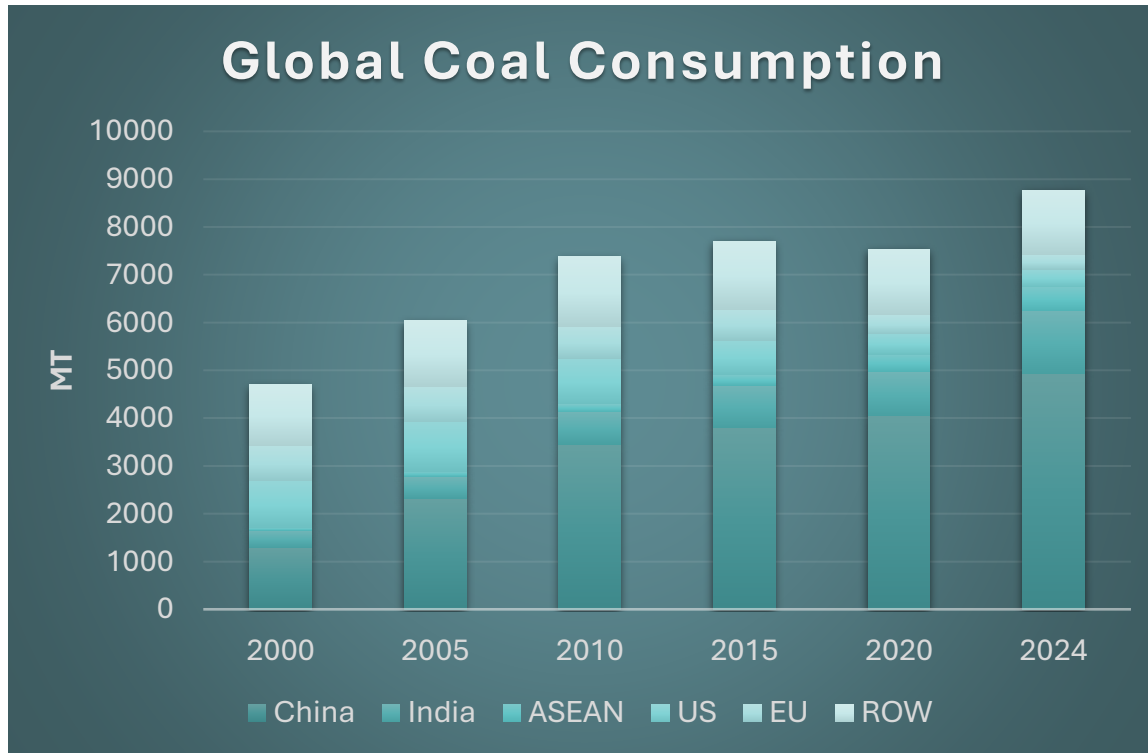
High-Leverage in a World-Class Basin



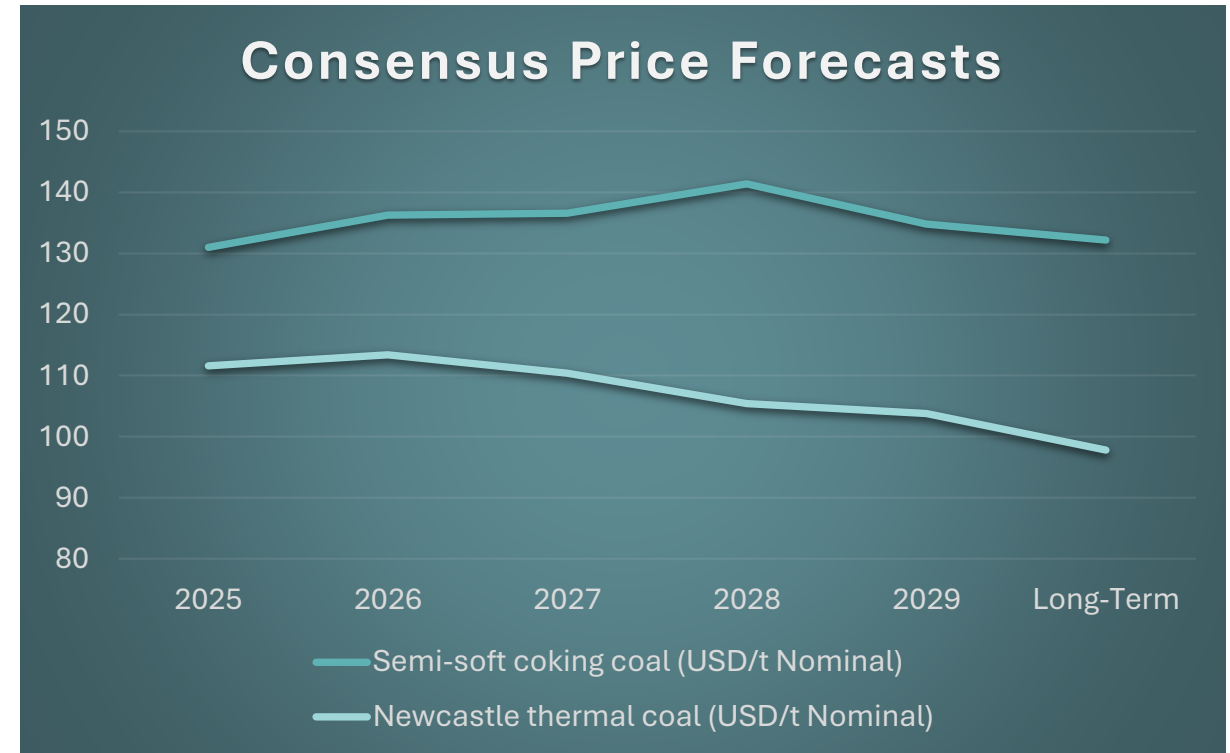
- ✓ Yari Minerals identified a significant resource opportunity in the World Class Bowen Basin
- ✓ Secured on favourable floor terms, aligning the interests of vendors and shareholders
- ✓ Strategically located near infrastructure, supported by favorable regulations and equipment access, enabling rapid progress
- ✓ **Our goal is to grow and improve the resource base with maximum capital efficiency and in the shortest possible timeframe**
- ✓ Few global opportunities meet our stringent criteria



Why Coal?



Source: IEA. <https://www.iea.org/energy-system/fossil-fuels/coal>



Source: KPMG. <https://kpmg.com/au/en/home/insights/2021/02/coal-price-fx-market-forecasts.html>

- Demand expected to remain strong at least in the short to medium term
- Key price support stems from challenged supply due to cost and regulatory pressures
- Investor appetite for Tier 1 jurisdictions with quality resources expected to grow

Why Queensland? Infrastructure, Services, Regulations

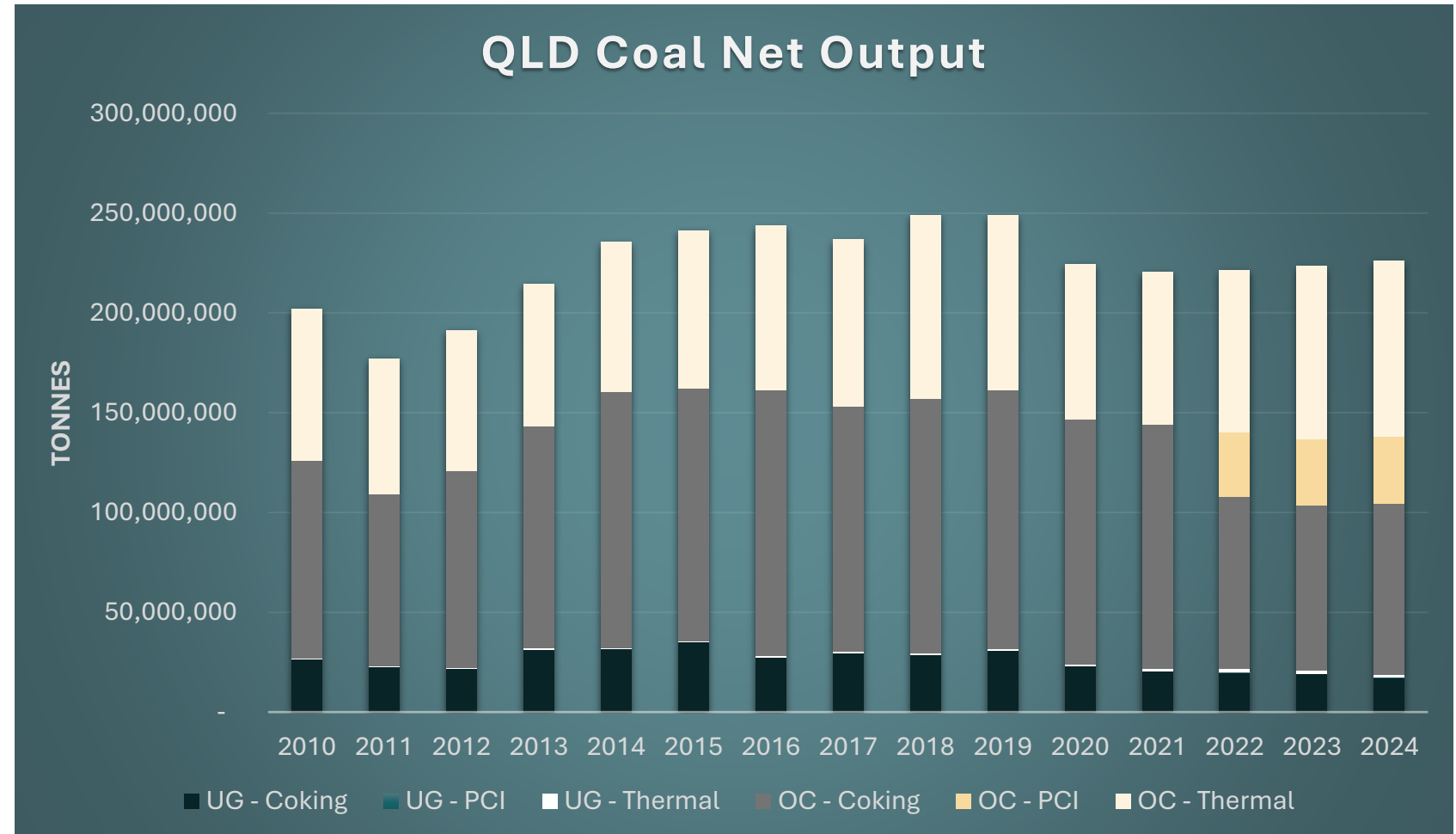


Australia ranks as the fifth-largest coal producer, second-largest exporter, and holds the third-largest coal reserves globally (Energy Institute, 2023).

In 2023, the coal industry contributed **\$83.7 billion** to Queensland's Gross Regional Product, accounting for **72%** of the resources sector's total contribution.

Coal exports generated **\$71.8 billion**, representing **70%** of Queensland's total resources export value in 2023.

Coal royalties provided **\$10 billion** in revenue to the Queensland government in 2023.



Source: Department of Resources (QLD). <https://www.data.qld.gov.au/dataset/quarterly-coal-reports>

Queensland is Open for (Coal) Business



THE AUSTRALIAN

Qld state government approves 30 mining leases since winning office

The Queensland Government says it has approved 30 new resources leases since winning office in October as it vows to reduce regulatory bottlenecks in the sector.

GLEN NORRIS

3 min read March 26, 2025 - 4:13PM



Work on site at the Carmichael coal mine. Picture: Supplied

The Queensland Government says it has approved 30 resource leases since winning office in October as it vows to reduce regulatory bottlenecks and green tape in the sector.

QUEENSLAND MINING & ENERGY BULLETIN

Central Qld coal mine expansion confirmed

October 9, 2023 Richard Szabo 1 Min Read



Caval Ridge coal mine



Queensland Government

Coal: Fuelling growth and opportunity

Queensland's coal industry plays a vital role in the state's economy, driving global exports, supporting domestic energy needs, and creating thousands of jobs. With high-quality resources, world-class infrastructure, and strategic access to key markets, Queensland remains a leader in the global coal industry.

<https://www.nrmmrdd.qld.gov.au/mining-exploration/initiatives/invest-in-queensland/coal>

THE COURIER

BOGGABRI COAL

Boggabri coal mine extension approved by state government



Federal Environment Minister Tanya Plibersek has approved the stage three extension of Whitehaven Coal's Narrabri underground mine and two other mining projects in the Hunter Valley.

Jan 30, 2024

Rolleston South Acquisition Snapshot



Acquisition price of Rolleston South was 119.7m shares (19.9% of YAR)



Market Cap stands at \$7.21M with \$1.7M in cash reserves



Issued Capital to 601.9M (including 47.2M deferred shares post shareholder approval)



Milestone payment of 86.0M shares (10.0% of YAR) on >100.0MT of JORC inferred resource



Enterprise Value at \$5.51M, with an EV/Resource tonne of \$0.036 (recalculated based on 151Mt JORC Resource)



Major Shareholder is the Copulos Group 27.8%

91% Upgrade to 151Mt JORC Inferred Resource



- ✓ Yari Minerals increased Rolleston South Coal Project JORC Inferred Resource ~ 91% to 151Mt, up from 78.9Mt¹
- ✓ Upgrade based on 2021 coal seam gas well data — no additional drilling cost
- ✓ Model expansion and improved coal seam thickness drove the uplift
- ✓ Drilling in 2H 2025 to target semi-soft metallurgical coal testwork & upgrade confidence level

EPC	Formation	Seam	Depth Range (m)	Modelled area within mask (Ha)	Modelled Thickness (m)	Gross Insitu Coal (Mt)	Raw Ash (%adb)	Raw Volatile Matter (%adb)	Raw Calorific Value (Kcal/kg)	Raw Crucible Swell Number
2318	Bandanna	B	145-450	2,420	1.25	4.4	12.8	27.8	6,201	1.5
2318	Bandanna	D	185-450	2,420	1.74	6.0	12.5	27.6	6,055	0.5
2327	Bandanna	A	70-450	18,100	1.25	17.0	10.6	29.1	6,310	0.5
2327	Bandanna	B	75-450	36,400	2.16	65.9	9.1	30.7	6,041	NA
2327	Bandanna	D	89-450	36,400	1.90	57.7	15.2	26.9	5,608	0.5
			Totals			151.0				

¹ASX Announcement: <https://announcements.asx.com.au/asxpdf/20250610/pdf/06kxgt8ww70vb.pdf>

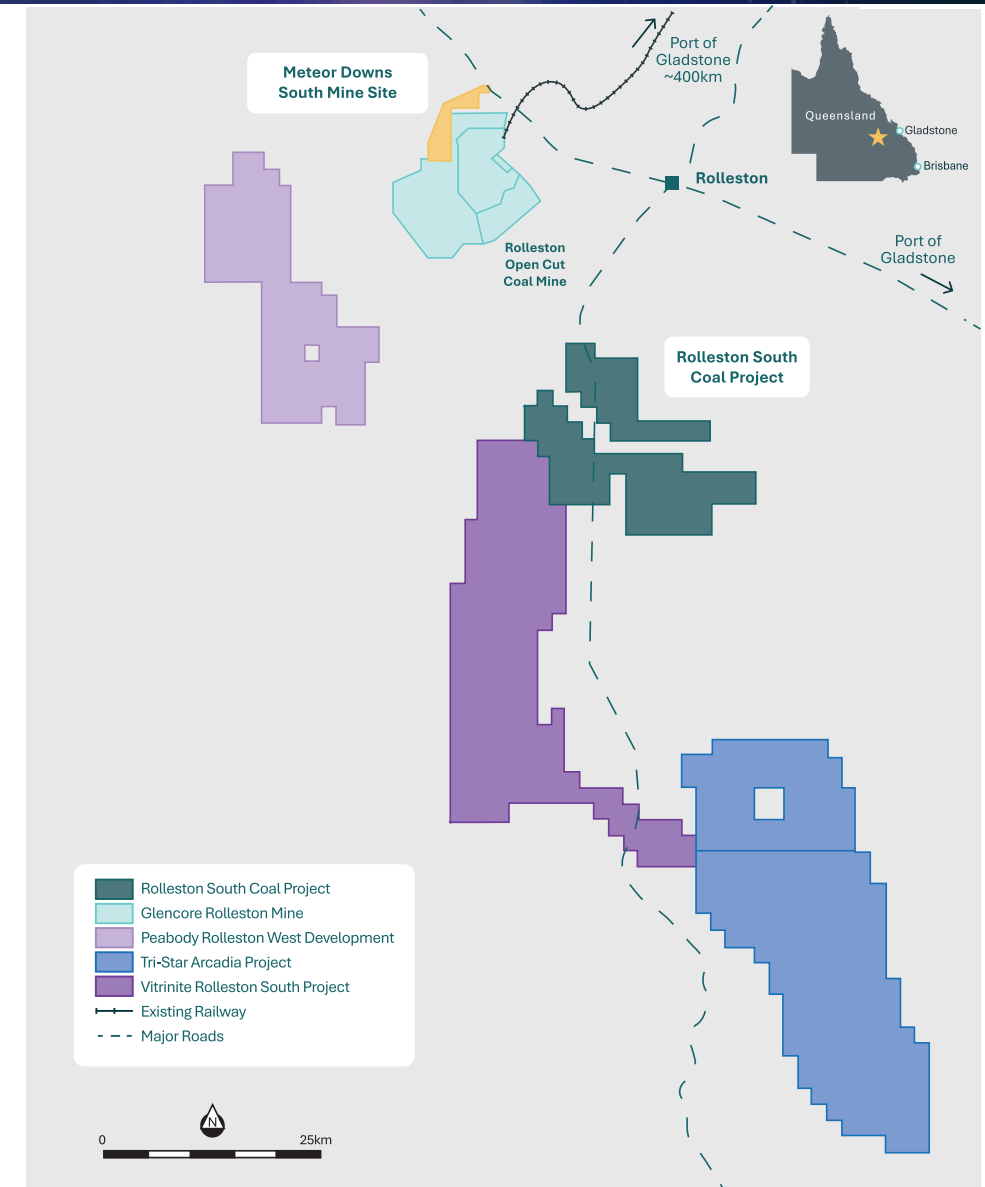
Significant Exploration Upside in a World-Class Basin



The highly prospective Rolleston South Coal Project comprises two granted Exploration Permits for Coal (EPCs), located in a proven basin and surrounded by major operators and development partners — including Glencore, Peabody, Tri-Star and Vitrinite.

A 2018 drilling campaign confirmed six significant seams (X, A-E), , ranging from ~1–6m in thickness.

All seams lie within the Bandanna Formation. Laboratory analysis confirmed the raw coal is high-grade and capable of producing excellent washed semi-soft coking and thermal coal products. (See appendix 1 for more details)



High-quality Infrastructure



Coal project success requires high-quality infrastructure access

State highway transits the project site approx. 40km by sealed road to the Blackwater rail system

Blackwater rail system allows access to coal loading facilities at the Port of Gladstone

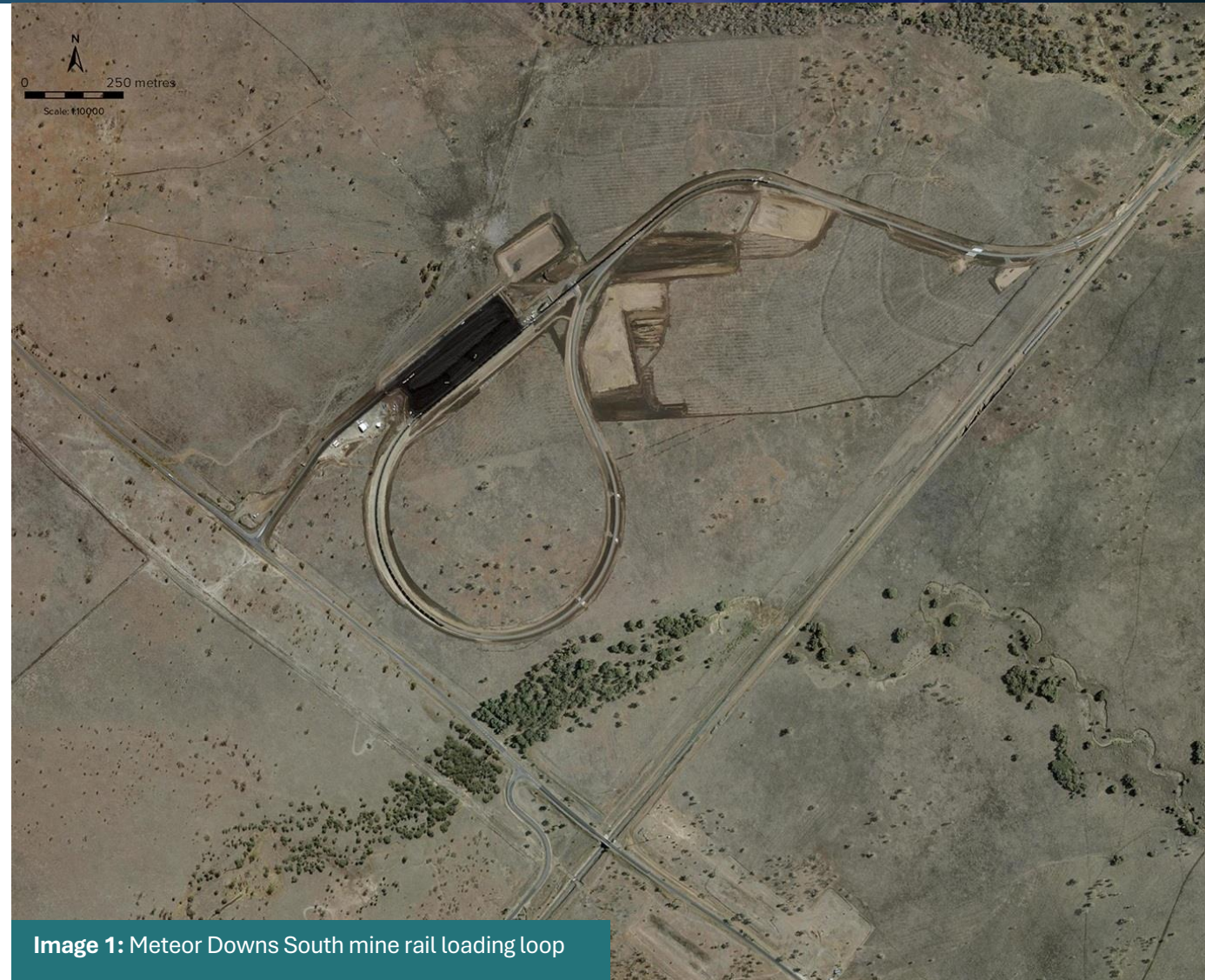


Image 1: Meteor Downs South mine rail loading loop



Eduardo Robaina
Non-Executive Chair

Mr. Robaina is a highly experienced Managing Director and Engineering Consultant, bringing over 20 years of executive and technical expertise within the energy and resources sector. He has held senior leadership and engineering roles across a range of projects globally and holds a Bachelor of Science in Mechanical Engineering from Metropolitan University in Venezuela.



Anthony Italiano
Managing Director

Mr Italiano is a Chartered Accountant with more than 20 years of corporate experience across senior finance roles in the resources sector, including Xstrata Nickel and the Kipoi Copper Project in the Democratic Republic of Congo. Mr Italiano has extensive experience in the completion of feasibility studies and financing new projects into development, through a combination of equity, project financing facilities and commodity offtake financing arrangements. In addition, he has international experience in corporate governance, operations, commodity marketing and trading, with extensive experience in transitioning junior explorers to producers.



William Witham
Non-Executive Director

Mr Witham is a highly experienced geologist and mining executive with over 30 years of leadership in the Australian and African resource sectors. He has held senior executive roles, including Managing Director and Technical Director, across a number of Australian exploration companies. He has also been a founding director of several successful ASX-listed entities, contributing to their growth from early-stage exploration to discovery. Mr Witham holds a Bachelor of Science (Honours) in Geology from the University of Western Australia. He brings extensive expertise in mineral exploration, corporate strategy, and governance, and is well regarded for his deep industry knowledge and hands-on leadership style.

Key Milestones to re-rate resource value



Q2
2025

Review Resource
Model with legacy
CSG well data



Q2
2025

Announced 91%
increase in JORC
Resource to 151
Mt Inferred
Resource



H2
2025

Finalise
development work
for inaugural
drilling campaign

H2
2025

Drilling campaign
targeting
improvement in
resource category
and test-work for
semi-soft coking
coal

2026

Define pathway
for mining lease or
mining
development
lease application



Appendix

Appendix 1: Rolleston South coal qualities



- Historical coal quality data from the Rolleston region shows a coal product with low ash (circa 8%) can be sustained at a yield of 85%
- Salable coal product is “export quality” thermal with high volatiles, low sulphur, and a high calorific value
- Historical data indicates semi-soft metallurgical products (CSN from 2.5 – 4) can be produced (washability studies from regional peers’ supports)
- Laboratory analysis for coal sourced within Rolleston South, confirmed previous coal quality results
- The washed coal results are between 24.33 and 27.98Mj/kg and can support an export thermal product, with evidence that semi-soft metallurgical coal products with a swell of 2.5 to 4 could be produced

Seams	Ash (%)	Moisture (%)	Volatile Matter (%)	CSN	Specific Energy (MJ/KG)	Sulphur (%)	Phos (%)
X	23.5	2.1	28.2	1	24.33	0.35	-
A	3.9	-	-	2.5	-	-	-
B	16.9	4.0	28.4	2	26.19	0.44	-
C	16.5	4.5	28.9	2	26.77	0.34	-
D	8.5	3.9	30.6	2.5	27.98	0.44	0.04

Appendix 2: Excellent transportation infrastructure



Proximal to excellent transport infrastructure to deliver product to key Asian markets



- The Rolleston South is close to the electrified Blackwater Rail System which services over 14 coal mines in central Queensland
- The system primarily services coal mines off the central line and carries the product through to Stanwell Power Station, Gladstone Power Station and the Port of Gladstone via the north coast through a loading balloon loop located at Rolleston Mine (40km by public state highway)



- The Rolleston South is readily accessible by road via the Dawson and Carnarvon Highways (60 and A7) which connect at Rolleston
- The Dawson Highway connects Rolleston to Gladstone
- Both are major, sealed state highways providing excellent access



- The Rolleston South is circa 275km (400km via rail) west of the Port of Gladstone – one of the largest commodity ports in the world
- The Port of Gladstone is a third-party user facility with three coal export terminals (Barney Point, RG Tanna and Wiggins Island)



ASX:YAR

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