

27 APR 2018

Fast Facts

ASX: JAL

Share Price Range (6mths)	\$0.08 - \$0.17
Shares on Issue	256,624,033
Market Capitalisation	~\$31M

Major Shareholders (as at 27 APR 2018)

AustralianSuper	9.1%
Hillboi Nominees	5.9%

Directors & Management

Art Palm (Chairman & CEO)
Steve van Barneveld (Non-Executive Director)
Joel Nicholls (Non-Executive Director)

Key Projects

Crown Mountain Coking Coal Project

Elk Valley Coal Field, Canada

Dunlevy Coal Project

Peace River Coal Field, Canada

Investment Highlights

- ✓ Positioned in world class metallurgical coalfields
- ✓ Significant development expertise on board with successful track record
- ✓ Modern rail and port facilities
- ✓ Strong financial position

Newsflow / Catalysts

Crown PFS update	Complete
Complete Crown EA pre-app	Complete
Off-take and JV discussions	ongoing
Exploration Program	Q3
Crown Mtn EA Application	ongoing
Crown Mtn Design Engineering	ongoing

Contact Details

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Significant Milestone Achieved at Crown Mountain as Province Issues Major EA Pre-Permitting Document

Highlights

- The Environmental Assessment Office ("EAO") of British Columbia has approved the Application Information Requirements ("AIR") document.
- The AIR identifies information to be provided in the Crown Mountain Application for an Environmental Assessment ("EA") Certificate.
- Jameson can now proceed with increased confidence in the preparation of the EA Application.
- Anticipating AIR approval, Jameson commenced drafting selected portions of the EA Application late last year and will proceed to accelerate that effort.

Jameson Resources ("Jameson", the "Company") reports that a major milestone has been achieved with respect to advancing the Crown Mountain Coking Coal Project in British Columbia, Canada.

The province of British Columbia has approved the project's AIR document, signaling the successful completion of the formal documentation part of the pre-application phase of the EA process.

AIR acceptance represents a meaningful de-risking of the Project, as it is now clear what the provincial requirements are for acceptance for review of an EA Application.

Receipt of the AIR document increases the level of confidence in the ability of Jameson to permit Crown Mountain. Numerous activities, detailed on page 2 of this announcement, are either underway, or commencing shortly, to advance the permitting and BFS efforts.

The Jameson management team remains focused on advancing Crown Mountain into a low cost hard coking coal mine. Acquiring the AIR is another step forward in that process.

On Behalf of the Board of Directors,



Art Palm

Chairman & Chief Executive Officer

Discussion

Provincial approval of the AIR closes the formal documentation stage of the pre-application phase of the EA process. It removes a project risk and increases confidence moving forward with respect to the issuance of an EA Certificate and overall project permitting.

Having anticipated AIR approval for several months, Jameson already has the following critical path activities in progress:

- **BFS**: A gap analysis was completed recently. Findings have been incorporated into a summer exploration program (below). Commencement of the BFS is targeted to occur no later than Q3 of this year.
- **Summer Exploration Program**: Jameson has designed a drilling program anticipated to be executed in July/August/September. The objectives include (a) supplement any gaps in the previous exploration work, (b) acquire bulk samples to perform additional coal quality testing, including pilot coke oven carbonization tests (the next step up from previous sole-heated oven tests performed in the last exploration program), (c) gather geotechnical information to support engineering/design, BFS, EA Application, and Mine Permit activities, (d) establish additional groundwater monitoring stations, and (e) potentially expand the boundaries of the resource area.
- **Engineering/Design**: Design of the spoil/refuse disposal facility is of critical importance, particularly with respect to selenium mitigation strategies. Phase 1, a mathematical modelling approach, was successfully completed in early January. Phase 2, involving laboratory-scale testing, is underway. Additional engineering and design activities will be authorized as required to support the BFS.
- **EA Application**: With an approved AIR, there is a high level of confidence knowing exactly what the Application must contain/address. Preliminary drafting of selected sections can now be expanded. The EA Certificate that results from an approved Application is a pre-requisite for other project approvals (i.e.: Mine Permit, etc).

As Jameson continues to advance Crown Mountain there has been increasing interest from third parties to participate in the Project. Numerous entities have made inquiries to the Company, and discussions are underway at various levels. Our objective remains to identify a suitable partner capable of funding the balance of pre-construction work and a significant portion of mine construction and engaging in a mutually beneficial long-term relationship.

In summary, Crown Mountain continues down a path toward development; the approved AIR is just one sign, and a major one, that significant progress continues to be made.

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 a 90% interest in the Crown Mountain coking coal project, and a 100% interest in the Dunlevy coal project, both located in British Columbia. Jameson's tenement portfolio is positioned in coalfields responsible for the majority of Canada's metallurgical coal exports and is near railways connecting to export facilities.

To learn more, please contact the Company at +61 89200 4473, or visit: www.jamesonresources.com.au

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.