

20 August 2024

Market Release:

Update on 2021 LTIP Rights

Reference is made to the voluntary announcement and the overseas regulatory announcement, and Australian Securities Exchange Appendix 3G form in relation to the issue of the 2021 LTIP Rights, of Yancoal Australia Limited (the **Company**), all dated 28 May 2021.

The Company notes that 2,736,963 performance share rights (**2021 LTIP Rights**) issued under the Company's 2021 long term incentive plan (**2021 LTIP**) were on issue as at 31 December 2023, being the end of the performance period.

The Board of the Company has determined that:

- 78.89% of the earnings per share condition has been met, and 100% of the cash cost condition has been met. Accordingly, the Board awarded 87.33% of the 2021 LTIP Rights (being 2,390,183 2021 LTIP Rights) to the eligible participants (**Vested 2021 LTIP Rights**);
- the Vested 2021 LTIP Rights will be settled by way of a transfer of existing fully paid ordinary shares in the Company (**Shares**). 2021 LTIP participants will receive one Share for each of their Vested 2021 LTIP Rights; and
- 2021 LTIP participants can nominate to manually exercise their Vested 2021 LTIP Rights, up to and including 27 May 2031.

2021 LTIP participants holding 1,402,627 Vested 2021 LTIP Rights have elected to manually exercise those Vested 2021 LTIP Rights at a later date. Accordingly, as at the date of this announcement:

- 346,780 2021 LTIP Rights have been cancelled;
- 987,556 Vested 2021 LTIP Rights have been settled by way of a transfer of existing Shares; and
- 1,402,627 Vested 2021 LTIP Rights remain on issue.

Cessation of Performance Share Rights

Reference is made to the announcement of the Company dated 30 May 2018 on the website of the Australian Securities Exchange, the Company's prospectus dated 26 November 2018 and the Company's annual results announcement dated 23 February 2024 ("**Announcement**"), regarding the overarching equity incentive plan of the Company ("**Equity Incentive Plan**"), which was approved by the Company's shareholders at the annual general meeting on 30 May 2018. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The following performance share rights issued under the Equity Incentive Plan have ceased to be on issue as a result of employee(s) resigning or retiring from the Company:

Plan	Number	Performance Period End Date
2020 LTIP	50,445	31 December 2022
2022 STIP	49,020	1 March 2025
2023 STIP	92,875	46,437 on 1 March 2025 and 46,438 on 1 March 2026

END

Authorised for lodgement by the Yancoal Disclosure Committee

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Additional information about the Company is available at www.yancoal.com.au
