

13th March 2014

ASX Release:

Coal Resource and Reserve statements for year ending December 2013

The statement of Mineral Resources and Ore Reserves presented in this report has been produced in accordance with the Australasian Code for reporting of Mineral Resources and Ore Reserves, 2004 or 2012 (the 'JORC Code'). Commodity prices and exchange rates used to estimate the economic viability of reserves are based on the Yancoal long-term forecasts unless otherwise stated. The Ore Reserves tabulated are all held within existing, fully-permitted, mining tenements or are under applications to become mining tenements.

Yancoal's leases are of sufficient duration (or convey a legal right to renew for sufficient duration) to enable all reserves on the leased properties to be mined in accordance with current production schedules.

The information in this report relating to Mineral Resources and Ore Reserves is based on information compiled by competent persons (as defined in the JORC Code). All competent persons have, at the time of reporting, sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as a Competent Person as defined by the JORC Code. With the exception of Yarrabee, each Competent Person listed in this report is an independent consultant. At the time of reporting the competent persons for Yarrabee were full-time employees of Yancoal. The Yarrabee resource and reserves reports were audited by an independent consultant at the time of their generation.

Each Competent Person consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

Yancoal is not aware of any new information or data that materially affect the information included in this report, and at the time of this report, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

All endeavours have been made to comply with the 2012 JORC Code. However, as per listed in the tables a number of projects are reported to the 2004 JORC Code (these reports are all prior to 1st December 2013). These projects will be updated over the course of 2014 to the 2012 JORC Code reportage basis.

All of the Mineral Resource and Ore Reserve figures presented are reported in 100 per cent terms (unless otherwise stated). All of the Mineral Resource information (unless otherwise stated) is inclusive of Mineral Resources that have been converted to Ore Reserves (i.e. Mineral Resources are not additional to Ore Reserves).

The tabulated information is reported by Project. For details of the tenements and leases comprising each of these projects please refer to the following table.

PROJECT	TITLE TENEMENT	TENEMENT TYPE
ASHTON	ML 1529	Mining Lease
	ML 1623	Mining Lease
	ML 1533	Mining Lease
	EL 4918	Exploration License
	EL 5860	Exploration License
AUSTAR	DSL 89	Mining Lease
	ML 1157	Mining Lease
	ML 1283	Mining Lease
	ML 1345	Mining Lease
	ML 1388	Mining Lease
	ML 1550	Mining Lease
	MPL 23	Mining Lease
	MPL 204	Mining Lease
	MPL 217	Mining Lease
	MPL 233	Mining Lease
	MPL 269	Mining Lease
	MPL 1364	Mining Lease
	CCL 728	Mining Lease
	CCL 752	Mining Lease
	CML 2	Mining Lease
	ML 1661	Mining Lease
	ML 1666	Mining Lease
	ML 1677	Mining Lease
	EL 6598	Exploration License
	MOOLARBEN	ML 1605
ML 1606		Mining Lease
ML 1628		Mining Lease
ML 1691		Mining Lease
EL 6288		Exploration License
EL 7073		Exploration License
EL 7074		Exploration License
MIDDLEMOUNT	ML 70379	Mining Lease
	MDL 282	Mineral Development Lease
	EPC 1225	Exploration License
MONASH	EL6123	Exploration License
	EL7579	Exploration License

PROJECT	TITLE TENEMENT	TENEMENT TYPE
YARRABEE	MDL 160	Mineral Development Lease
	ML 1770	Mining Lease
	ML 80049	Mining Lease
	ML 80050	Mining Lease
	ML 80096	Mining Lease
	ML 80104	Mining Lease
	MLA 80172	Mining Lease Application
	BOONAL	Mining Lease
	EPC 1117	Exploration License
	EPC 1177	Exploration License
	EPC 1429	Exploration License
	EPC 1668	Exploration License
	EPC 1684	Exploration License
	EPC 621	Exploration License
EPC 717	Exploration License	
GLOUCESTER BASIN	A311	Exploration License
	A315	Exploration License
	EL6904	Exploration License
	ML1360	Mining Lease
	ML1409	Mining Lease
	ML1447	Mining Lease
	ML1521	Mining Lease
	ML1528	Mining Lease
	ML1538	Mining Lease
	ML1577	Mining Lease
	ML1427	Mining Lease
ML1646	Mining Lease	
DONALDSON	ML1461	Mining Lease
	ML1618	Mining Lease
	ML1653	Mining Lease
	ML 1555	Mining Lease
	EL 6964	Exploration License
	EL 5337	Exploration License
	EL 5497	Exploration License
	EL 5498	Exploration License

Refer to the following table for details of the relevant competent persons for each project.

PROJECT	REPORT TYPE	COMPETENT PERSON (CP)	CP #	TITLE	COMPANY
MOOLARBEN	RESOURCE	Jon Barber	1	Principal Consultant	Jon Barber Mining Consultants
	RESERVE	Jon Barber	1	Principal Consultant	Jon Barber Mining Consultants
AUSTAR	RESOURCE	Robert Dyson	2	General Manager Operations	McElroy Bryan Geological Services Pty
	RESERVE	Michael Barker	3	General Manager Underground Services	Palaris Mining P/L
ASHTON	RESOURCE	Tom Bradbury	13	Project Manager: Coal	Geos Mining
	RESERVE - UG	Greg Mattila	14	Principal	Mattila Pty Limited
	RESERVE - SEOC	Greg Mattila	14	Principal	Mattila Pty Limited
YARRABEE	RESOURCE	Stuart Whyte	4	Superintendent Geology and Exploration	Yarrabee Coal Company Pty Ltd
	RESERVE	Andrew Lau	5	Technical Services Manager	Yarrabee Coal Company Pty Ltd
GLOUCESTER - STRATFORD	RESOURCE	Janet Bartolo	6	Manager Geological Modelling	McElroy Bryan Geological Services Pty
	RESERVE	Trisha Wilson	7	Senior Mining Consultant	Runge Pincock Minarco
GLOUCESTER - DURALIE	RESOURCE	Janet Bartolo	6	Manager Geological Modelling	McElroy Bryan Geological Services Pty
	RESERVE	Trisha Wilson	7	Senior Mining Consultant	Runge Pincock Minarco
GLOUCESTER - GRANT & CHAINEY	RESOURCE	Janet Bartolo	6	Manager Geological Modelling	McElroy Bryan Geological Services Pty
	RESERVE	Trisha Wilson	7	Senior Mining Consultant	Runge Pincock Minarco
MIDDLEMOUNT	RESOURCE	Greg Jones	8	Principal Consultant	JB Mining Services Pty Ltd
	RESERVE	Mark Bryant	9	Principal Mining Consultant	The Minserve Group Pty Ltd
DONALDSON	RESOURCE	Ian Blayden	10	Principal Consultant	Geological and Management Services Pty Ltd
	RESERVE	Dave Thomas	11	Principal Consultant	IMC Mining Group Pty Ltd
MONASH	RESOURCE	Paul Wootton	12	Chief Geologist	Ellembly Consulting

On an attributable basis Yancoal's group total year-end 31st December 2013 position is as follows:

- Measured, Indicated and Inferred Resources are 3,504.4Mt ⁽¹⁾.
- Recoverable Proved and Probable Reserves are 651.7Mt ⁽²⁾.
- Marketable Proved and Probable Reserves are 449.3Mt ⁽²⁾.

(1) No depletions for production have been applied to resource totals since the JORC report dates. Depletions will be applied upon update of the JORC resource reports.

(2) Reported total reserve numbers are depleted by production from JORC report date to 31st December 2013

COAL RESOURCES FOR YEAR ENDING DECEMBER 2013 REPORTING

Project	Ownership %	Coal Type	Measured JORC Resource Mt	Indicated JORC Resource Mt	Inferred JORC Resource Mt	Total JORC Resources Mt	JORC Code	Competent Person	Report Date
Moolarben ⁽¹⁾	80	Thermal	465.1	593.6	257.6	1316.3	2004	1	Jun-13
Austar ⁽¹⁾	100	Met	75	70	70	215	2012	2	Jun-13
Ashton ⁽¹⁾	90	Met/Thermal	144.0	76.0	48.0	268.0	2012	13	Aug-13
Yarrabee ⁽¹⁾	100	Thermal/Met	75.5	89.2	12.8	177.6	2004	4	Jun-13
Gloucester -Stratford ⁽¹⁾	100	Met/Thermal	5.8	67	25	98	2004	6	Sep-12
Gloucester - Duralie ⁽¹⁾	100	Met/Thermal	12.6	67	68	148	2004	6	Sep-12
Gloucester - Grant & Chainey ⁽¹⁾	100	Met/Thermal	3.9	46	27	77	2004	6	Sep-12
Middlemount ⁽¹⁾	50	Met/Thermal	93.0	33.8	3.0	129.8	2012	8	Mar-13
Donaldson ⁽¹⁾	100	Met/Thermal	596.8	212.5	15.7	825.0	2004	10	Jun-13
Monash ⁽¹⁾	100	Met/Thermal	148.1	178.3	278.4	604.8	2004	12	Dec-12
TOTAL						3859.4			
Yancoal Attributable Share						3504.4			

(1) No depletions for production have been applied to resource totals since the JORC report dates. Depletions will be applied upon update of the JORC resource reports.

Note: Met = Metallurgical coal.

Note: All Coal Resources are reported on a 100% basis with Yancoal's ownership reported for each deposit.

COAL RESOURCES COMPARISON TO 2012 YEAR END REPORTING

Project	Ownership %	Coal Type	Differences in Measured JORC Resource Mt	Differences in Indicated JORC Resource Mt	Differences in Inferred JORC Resource Mt	Differences in Total JORC Resources Mt
Moolarben ⁽¹⁾	80%	Thermal	41.7	15.7	36.7	94.1
Austar ⁽²⁾	100%	Met	-4 ⁽³⁾	-1 ⁽³⁾	0	-5 ⁽³⁾
Ashton ⁽⁴⁾	90%	Met/Thermal	9.1	-60.3	-3.3	-54.5
Yarrabee ⁽⁵⁾	100%	Thermal/Met	-2.6	-0.2	-0.3	-3.0
Gloucester -Stratford	100%	Met/Thermal	0	0	0	0
Gloucester - Duralie	100%	Met/Thermal	0	0	0	0
Gloucester - Grant & Chainey	100%	Met/Thermal	0	0	0	0
Middlemount ⁽⁶⁾	50%	Met/Thermal	3.7	2.3	1.2	7.2
Donaldson ⁽⁷⁾	100%	Met/Thermal	-2.4	0	0	-2.4
Monash	100%	Met/Thermal	0	0	0	0
TOTAL						35.4
Yancoal Attributable Share						18.4

Note: +ve = increase in reported resources, -ve = decrease in reported resources

Note: Met = Metallurgical coal.

(1) Moolarben - increases are due to additional resource drilling

(2) Austar - decrease due to new geological interpretation of an intrusive body and depletion

(3) Austar - 2012 Year End Reporting Resources were reported as Meas = 81Mt, IND = 70Mt, INF = 70Mt and Total = 221Mt, corrected figures are Meas = 79Mt, IND = 71Mt, INF = 70Mt and Total = 220Mt.

(4) Ashton - decrease due to modification of the mining parameters on the U/G and depletion (Resource category reallocation addressed in current 2012 compliant JORC report)

(5) Yarrabee - decrease due to depletion

(6) Middlemount - increases are due to additional resource drilling

(7) Donaldson - decrease due to depletion

COAL RESERVES FOR YEAR ENDING DECEMBER 2013 REPORTING

Project	Ownership %	Coal Type	Recoverable Reserves				Marketable Reserves				JORC Code	Competent Person #	JORC Report Date	ROM Production From JORC Report Date to Dec-13	Saleable Production From JORC Report Date to Dec-13
			Proved Reserve Report JORC	Probable Reserve Report JORC	Total Reserves At JORC Report Date	Total Reserves Dec-13	Proved Reserves Report JORC	Probable Reserve Report JORC	Total Reserves At JORC Report Date	Total Reserves Dec-13					
			Mt	Mt	Mt	Mt	Mt	Mt	Mt	Mt					
Moolarben (O/C)	80%	Thermal	124.7	129.9	254.6	250.4	86.9	89.4	176.3	173.1	2004	1	Jun-13	4.2	3.2
Moolarben (U/G)	80%	Thermal	37.3	25.6	62.9	62.9	37.3	25.6	62.9	62.9	2004	1	Jun-13		
Austar (U/G)	100%	Met	14.2	33.5	47.7	46.9	11.5	26.3	37.8	37.1	2012	3	Jun-13	0.8	0.7
Ashton (SE O/C)	90%	Met/Thermal		15.6	15.6	15.6		7.8	7.8	7.8	2012	14	Aug-13		
Ashton (WP O/C)	90%	Met/Thermal													
Ashton (U/G)	90%	Met	35.5	5.9	41.4	40.5			19.6	19.2	2012	14	Aug-13	0.9	0.4
Yarrabee (O/C)	100%	Thermal/Met	37.5	21.2	58.8	56.9	13.5	33.2	46.6	45.0	2004	5	Jun-13	1.9	1.6
Gloucester - Stratford (O/C) ⁽¹⁾	100%	Met/Thermal	0.9	39.0	40.0	40.0	0.5	21.2	21.7	21.7	2004	7	Sep-12	4.4	2.7
Gloucester - Duralie (O/C) ⁽¹⁾	100%	Met/Thermal	8.4	12.2	20.6	16.2	4.8	8.5	13.3	10.6	2004	7	Sep-12		
Gloucester - Grant & Chainey (O/C)	100%	Met/Thermal		8.8	8.8	8.8		5.0	5.0	5.0	2004	7	Sep-12		
Middlemount (O/C)	50%	Met/Thermal	69.0	27.0	96.0	89.8	51.0	18.1	69.1	64.5	2004	9	Feb-11	6.2	4.6
Donaldson (U/G)	100%	Thermal/Met	78.3	60.0	138.3	136.9			85.7	84.6	2004	11	Jul-13	1.4	1.1
Total					784.7	764.9			545.8	531.5				19.8	14.3
Yancoal Attributable Share					667.5	651.7			460.7	449.3				15.8	11.3

(1) ROM Production and Saleable Production are for Stratford and Duralie combined.

Note: ROM Production and Saleable Production figures from the JORC Report date to the end of December 2013 are based on actual production figures gathered by Yancoal.

Note: Met = Metallurgical coal.

Note: Coal Reserves are inclusive of the Coal Resources and are reported on a 100% basis for each deposit.

COAL RESERVES COMPARISON TO 2012 YEAR END REPORTING

Project	Ownership %	Coal Type	Recoverable Reserves Differences			Marketable Reserves Differences		
			Proved Reserve Report JORC Mt	Probable Reserve Report JORC Mt	Total Reserves Report JORC Mt	Proved Reserves Report JORC Mt	Probable Reserve Report JORC Mt	Total Reserves Report JORC Mt
Moolarben (O/C) ⁽¹⁾	80%	Thermal	48.8	-32.0	16.8	34.7	-20.3	14.4
Moolarben (U/G) ⁽²⁾	80%	Thermal	1.6	-1.8	-0.2	1.6	-1.8	-0.2
Austar (U/G) ⁽³⁾	100%	Met	-0.7	-1.3	-2.0	-0.9	-0.9	-1.9
Ashton (SE O/C) ⁽⁴⁾	90%	Met/Thermal	-14.9	12.6	-2.3	-10.2	5.7	-4.5
Ashton (WP O/C) ⁽⁵⁾	90%	Met/Thermal		-13.1	-13.1		-7.0	-7.0
Ashton (U/G) ⁽⁶⁾	90%	Met	21.5	-23.3	-1.7	-7.9	-17.3	-5.6
Yarrabee (O/C) ⁽⁷⁾	100%	Thermal/Met	-2.2	-0.5	-2.6	-1.4	-1.4	-2.8
Gloucester - Stratford (O/C)	100%	Met/Thermal	0	0	0	0	0	0
Gloucester - Duralie (O/C)	100%	Met/Thermal	0	0	0	0	0	0
Gloucester - Grant & Chainey (O/C)	100%	Met/Thermal		0	0		0	0
Middlemount (O/C)	50%	Met/Thermal	0	0	0	0	0	0
Donaldson (U/G) ⁽⁸⁾	100%	Thermal/Met	-2.8	-7.2	-10.0	0	0	-4.8
Total					-15.1			-12.3
Yancoal Attributable Share					-16.7			-13.4

- (1) Moolarben O/C - Increases and category changes are due to additional drilling programs
(2) Moolarben U/G - decrease due to modification of the mining parameters
(3) Austar - decrease due to new geological interpretation of an intrusive body and depletion
(4) Ashton (SE O/C) - decrease due to conversion to comply to JORC 2012.
(5) Ashton (WP O/C) - unable to comply with JORC 2012 and therefore removed from reserves.
(6) Ashton (U/G) - decrease due to modification of the mining parameters on the U/G, depletion and compliance to JORC 2012.
(7) Yarrabee - decrease due to depletion
(8) Donaldson - decrease due to modification of the mining parameters and depletion

Note: Met = Metallurgical coal.

Note: +ve = increase in reported reserves, -ve = decrease in reported reserves

Additional information about the company can be found at www.yancoal.com.au

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