

20 February 2025

ASX Release:

Coal Resources and Coal Reserves statement for year ending 31 December 2024

On an attributable basis the Yancoal group total year-end 31 December 2024 position is as follows:

	31-Dec-2024	31-Dec-2023	% Change
Measured, Indicated and Inferred Coal Resources ^{1 2}	4,400Mt	4,857Mt	-9.4%
Recoverable Proved and Probable Coal Reserves ^{1 2}	920Mt	970Mt	-5.2%
Marketable Proved and Probable Coal Reserves ^{1 2}	680Mt	720Mt	-5.6%

The Coal Resources and Coal Reserves statement presented in this report was produced in accordance with the Australasian Code for reporting of Mineral Resources and Ore Reserves 2012 Edition (the JORC Code). Commodity prices and exchange rates used to estimate the economic viability of Coal Reserves are based on the Yancoal long-term forecasts unless otherwise stated. The Coal Reserves tabulated are all held within existing, fully permitted mining leases, are within areas under applications to become mining leases or are within areas of exploration tenements detailed in the Annual Life of Mine Plans to become mining leases in future applications.

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

The information in this report relating to Coal Resources and Coal Reserves are based on information compiled by Competent Persons (as defined by the JORC Code). All Competent Persons have 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. The Competent Persons listed in this report are independent consultants, apart from the Coal Resource and Coal Reserve reports for

¹ Where required the component Coal Resource and Reserve numbers for each site making up this total have been depleted by production from the annual report date to 31 December 2024.

² 2024 Coal Resources and Coal Reserves have been rounded (significant figure) by the Competent Persons in line with the JORC Code and the Yancoal Coal Resource and Reserve reporting standards to reflect the relative uncertainty of the estimates where applicable.

Moolarben (excluding OC Coal Reserve) and the Coal Reserve reports for Ashton (UG), Ashton RUMEx (UG), Mt Thorley Warkworth and Yarrabee, which have been compiled by fulltime employees of Yancoal. The Hunter Valley Operations (HVO) Coal Resources and Reserve reports have been compiled by fulltime employees of Glencore, the Middlemount Coal Resource Depletion was compiled by a fulltime employee of Yancoal and Reserve Report was compiled by full time employee of Middlemount Coal. These Coal Resources and Coal Reserves reports were peer reviewed at the time of their generation.

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

Yancoal is not aware of any new information or data that materially affects 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.

Coal Resources and Coal Reserves are reported in 100 per cent terms (unless otherwise stated). Coal Resources are reported inclusive of the Coal Resources that have been converted to Coal Reserves (i.e., Coal Resources are **not** additional to Coal Reserves).

The tabulated information is reported by Project; for details of the tenements and leases containing Coal Resources and Coal Reserves comprising each of these projects please refer to the Yancoal Australia Tenements table.

The following abbreviations are used throughout this report.

AusIMM	Australasian Institute of Mining and Metallurgy
JORC	Joint Ore Reserves Committee
Met	Metallurgical coal
Semi	Semi-soft coking coal
Thermal	Thermal coal
PCI	Pulverised coal injection
Mt	Million tonnes
OC	Open Cut
UG	Underground

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COAL RESOURCES FOR YEAR ENDING 31 DECEMBER 2024

Project	Yancoal Ownership %	Coal Type	Moisture	Measured		Indicated		Inferred		Total	Competent	
			Basis	Coal Resources		Coal Resources		Coal Resources		Coal Resources	Person #	
			%	(Mt)		(Mt)		(Mt)		(Mt)	Person #	
			2024	2024	2023	2024	2023	2024	2023	2024	2024	
Moolarben (OC & UG)	95%	Thermal	6.0%	590	640	155	150	200	200	945	BF	
Mt Thorley (OC & UG)	80%	Semi/Thermal	6 to 8%	200	200	150	150	75	75	425	CH	
Warkworth (OC & UG)	84.47%	Semi/Thermal	6 to 8%	490	510	230	230	165	165	885	CH	
⁽¹⁾ HVO (OC)	51%	Semi/Thermal	6 to 8%	650	680	1400	1500	1700	1900	3750	MS	
Yarrabee (OC)	100%	PCI/Thermal	5.5%	50	55	60	60	13	13	123	CH	
⁽²⁾ Gloucester (OC)	100%	Met/Thermal	6.0%	0	4	0	145	0	80	0	N/A	
Middlemount (OC)	50%	Met/Therma	5.0%	72	76	55	55	21	21	148	DK	
Ashton (OC & UG)	100%	Semi/Thermal	6.5%	81	83	94	95	90	90	265	RJ	
Ashton - Rumex (UG)	100%	Semi/Thermal	6.5%	5	5	25	25	0	0	30	RJ	
Total Coal Resources (100% Basis)					2140	2253	2170	2410	2260	2544	6570	
Yancoal Attributable Share											4400	
<p>Note: Coal Resources have been rounded in line with the JORC Code and the Yancoal reporting standards to reflect the relative uncertainty of the estimates where applicable.</p> <p>Note: All Coal Resources are reported inclusive of Coal Reserves and are reported on a 100% basis with Yancoal's ownership percent reported for each deposit. The attributable share total is the total Coal Resources when the Yancoal ownership percent (as at 31 December 2024) is applied.</p> <p>Note: Coal Resources detailed in table are as at 31 December 2024.</p>												

- (1) Reduction in Resources primarily due to sterilization of Resources under the Hunter River and changes to models related to Dykes.
- (2) Gloucester entails the Stratford, Duralie and Grant & Chainey deposits. In recognition of the Company's downward revisions in the carrying values of Gloucester, no Coal Resources and Coal Reserves have been reported given the lack of a foreseeable economic pathway to their developments.

COAL RESOURCES RECONCILIATION OF 2024 TO 2023 YEAR END REPORTING

Measured Resources (Mt)									
Reconciliation period 1 January 2024 to 31 December 2024									
Project	Moolarben (OC & UG)	Mt Thorley (OC & UG)	Warkworth (OC & UG)	HVO (OC)	Yarrabee (OC)	Gloucester (OC)	Middlemount (OC)	Ashton (UG)	Ashton RUMex (UG)
Production Changes									
Production (-) 1 January 2023 - 31 December 2023	-48.9	-0.2	-16.7	-15.7	-4.5		-4.0	-2.2	-0.3
Non - Production Changes									
Coal sterilised within the mine plan				-7.4					
Life of Mine plan change						-4.0			
Reconciliation (Actual Vs Model) adjustment					-0.1				
Dilution/Loss change									
Seams/Plies failing eventual economic extraction test									
Resource reclassification									
Geology model change	3.8			-4.3					
⁽¹⁾ Change due to significant figure rounding	-4.9	0.2	-3.3	-2.6	-0.4	0.0	0.0	0.2	0.3
Total	-50.0	0.0	-20.0	-30.0	-5.0	-4.0	-4.0	-2.0	0.0
Indicated Resources (Mt)									
Reconciliation period 1 January 2024 to 31 December 2024									
Project	Moolarben (OC & UG)	Mt Thorley (OC & UG)	Warkworth (OC & UG)	HVO (OC)	Yarrabee (OC)	Gloucester (OC)	Middlemount (OC)	Ashton (UG)	Ashton RUMex (UG)
Production Changes									
Production (-) 1 January 2023 - 31 December 2023	-0.1								-0.1
Non - Production Changes									
Coal sterilised within the mine plan				-75.7					
Life of Mine plan change						-145			
Dilution/Loss change									
Seams/Plies failing eventual economic extraction test									
Resource reclassification	1.6								
Geology model change	0.0			-9.8					
⁽¹⁾ Change due to significant figure rounding	3.5			-14.5		0			0.1
Total	5.0	0.0	0.0	-100	0.0	-145	0.0	0.0	0.0
Inferred Resources (Mt)									
Reconciliation period 1 January 2024 to 31 December 2024									
Project	Moolarben (OC & UG)	Mt Thorley (OC & UG)	Warkworth (OC & UG)	HVO (OC)	Yarrabee (OC)	Gloucester (OC)	Middlemount (OC)	Ashton (UG)	Ashton RUMex (UG)
Production Changes									
Production (-) 1 January 2023 - 31 December 2023	-0.6								
Non - Production Changes									
Coal sterilised within the mine plan				-180.0					
Life of Mine plan change									
Seams/Plies failing eventual economic extraction test									
Resource reclassification	-1.6								
Geology model change	-0.8			-12.6					
⁽¹⁾ Change due to significant figure rounding	3.0			-7.4					
Total	0.0	0.0	0.0	-200.0	0.0	-80.0	0.0	0.0	0.0
Total Resources (Mt)									
Reconciliation period 1 January 2024 to 31 December 2024									
Project	Moolarben (OC & UG)	Mt Thorley (OC & UG)	Warkworth (OC & UG)	HVO (OC)	Yarrabee (OC)	Gloucester (OC)	Middlemount (OC)	Ashton (UG)	Ashton RUMex (UG)
Yancoal Ownership %	95%	80%	84.47%	51%	100%	100%	50%	100%	100%
Coal Type	Thermal	Semi/Thermal	Semi/Thermal	Semi/Thermal	PCI/Thermal	Met/Thermal	Met/Thermal	Semi/Thermal	Semi/Thermal
Production Changes									
Measured Resources (Mt)	-48.9	-0.2	-16.7	-15.7	-4.5	0.0	0.0	-2.2	-0.3
Indicated Resources (Mt)	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
Inferred Resources (Mt)	-0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non - Production Changes									
Measured Resources (Mt)	-1.1	0.2	-3.3	-14.3	-0.5	-4.0	0.0	0.2	0.3
Indicated Resources (Mt)	5.1	0.0	0.0	-100.0	0.0	-145.0	0.0	0.0	0.1
Inferred Resources (Mt)	0.6	0.0	0.0	-200.0	0.0	-80.0	0.0	0.0	0.0
Totals	-45.0	0.0	-20.0	-330.0	-5.0	-229.0	-4.0	-2.0	0.0
Total Coal Resource Changes (100% Basis)								-635	
Yancoal Attributable Share								-466	

Note: +ve = increase in reported Coal Resources, -ve = decrease in reported Coal Resources

- (1) The reported Coal Resources totals within the JORC Resource Reports utilised for public reporting are rounded (significant figure), whereas the Coal Resource reconciliations contained within them are based on the unrounded numbers, this adjustment is required to align the unrounded reconciliations with the significant figure rounded Coal Resource totals.

COAL RESERVES FOR YEAR ENDING 31 DECEMBER 2024

Project	Yancoal Ownership %	Coal Type	Recoverable Coal Reserve					Marketable Coal Reserve					Competent Person #		
			Proved Coal Reserves (Mt)		Probable Coal Reserves (Mt)		Total Coal Reserves (Mt)	Proved Coal Reserves (Mt)		Probable Coal Reserves (Mt)		Total Coal Reserves (Mt)		Moisture Basis %	Ash %
			2024	2023	2024	2023	2024	2024	2023	2024	2023	2024		2024	2024
			2024	2023	2024	2023	2024	2024	2023	2024	2023	2024		2024	2024
Moolarben (OC)	95%	Thermal	156	173	3	3	159	127	141	3	2	130	9%	24%	TB
Moolarben (UG)	95%	Thermal	16	21	13	13	29	17	22	13	13	30	9%	17%	LM
Mount Thorley (OC)	80.0%	Semi/Thermal	2.8	3.0	17	17	20	1.8	2.0	12	12	14	10%	13.9%	MH
Warkworth (OC)	84.47%	Semi/Thermal	137	154	72	72	209	95	107	48	48	143	10%	13.3%	MH
HVO (OC)	51.0%	Semi/Thermal	231	249	541	539	772	172	186	398	397	570	10%	13.0%	GJ
Yarrabee (OC)	100%	PCI/Thermal	31	34	42	42	73	23	25	32	32	55	10%	10.5%	MH
⁽¹⁾ Gloucester (OC)	100%	Met/Thermal	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.2	0.0			Not Required
⁽²⁾ Middlemount (OC)	50%	Met/Thermal	62	66	19	19	81	45	47	18	18	62	10% Coking 10.5% PCI	10% Coking 10.5% PCI	LA
⁽³⁾ Ashton RUMEx (UG)	100%	Semi/Thermal	0.6	0.9	21	18	21	0.4	0.4	12	11	13	8.5%	9.5%	TK
Ashton (UG)	100%	Semi/Thermal	11	13	7.9	7.4	18	5.8	7.1	4.4	4.5	10	8.5%	9.5%	TK
Total Coal Reserves (100% Basis) - Rounded			650	710	740	730	1390	490	540	540	540	1030			
Yancoal Attributable Share							920					680			
<p>Note: Coal Reserves have been rounded in line with the JORC Code and the Yancoal reporting standards to reflect the relative uncertainty of the estimates where applicable.</p> <p>Note: All Coal Resources are inclusive of Coal Reserves, Coal Reserves are reported on a 100% basis with Yancoal's ownership percent reported for each deposit. The attributable share total is the total Coal Reserves when the Yancoal ownership percent (as at 31 December 2024) is applied.</p> <p>Note: Coal Reserves detailed in table are as at 31 December 2024.</p>															

- (1) Gloucester entails the Stratford, Duralie and Grant & Chainey deposits. Gloucester moved into mine closure during 2024 and zero reserves remain at the reporting date.
- (2) The project has two product types for Marketable Coal Reserves each with a different Moisture basis, Coking at 10%, PCI at 10.5% and Ash% of 10% for Coking & 10.5% for PCI.
- (3) Following the acquisition of the Rumex leases from Glencore Australia to Yancoal Australia Ashton Coal Operations, the Coal Reserves are reported under the Ashton Rumex project.

COAL RESERVES RECONCILIATION OF 2024 TO 2023 YEAR END REPORTING

Recoverable Coal Reserves (Mt)										
Reconciliation period 1 January 2024 to 31 December 2024										
Project	Moolarben (OC)	Moolarben (UG)	Mt Thorley (OC)	Warkworth (OC)	HVO (OC)	Yarrabee (OC)	Gloucester (OC)	Middlemount (OC)	Ashton RUMEx (UG)	Ashton (UG)
Production Changes										
Production (Since previous JORC report)	-16.2	-5.1	-0.2	-17.1	-15.6	-3.0	-0.4	4.0	-0.2	-2.3
Product Yield adjustments										
Non - Production Changes										
Coal sterilised or increased recovery in the mine plan										
Coal Resource reclassification					1.9					
Coal Reserve reclassification	1.1									
Mine Plan changes from Pre-feasibility studies/Tenement boundary/Approvals/offset areas/mine closure	2.4									
Geology model changes										
Changes to the Mine plan / Optimisation									1.7	1.9
Changed modifying factors	-3.4				-2.6					
⁽¹⁾ Change due to significant figure rounding	0.1	0.1	0.2	0.1	0.3	0.0	0.0	0.0	1.5	-1.6
Total	-16.0	-5.0	0.0	-17.0	-16.0	-3.0	-0.4	4.0	3.0	-2.0

Marketable Coal Reserves (Mt)										
Reconciliation period 1 January 2024 to 31 December 2024										
Project	Moolarben (OC)	Moolarben (UG)	Mt Thorley (OC)	Warkworth (OC)	HVO (OC)	Yarrabee (OC)	Gloucester (OC)	Middlemount (OC)	Ashton RUMEx (UG)	Ashton (UG)
Production Changes										
Production (Since previous JORC report)	-13.6	-5.1	-0.1	-11.4	-12.2	-2.4	-0.2	2.5	-0.1	-1.2
Product Yield adjustments										
Non - Production Changes										
Coal sterilised or increased recovery in the mine plan										
Coal Resource reclassification					1.4					
Coal Reserve reclassification	1.0									
Mine Plan changes from Pre-feasibility studies/Tenement boundary/Approvals/offset areas/mine closure	1.2									
Geology model changes										
Changes to the Mine plan / Optimisation									0.4	0.4
Changed modifying factors	-1.3				-2.0					
⁽¹⁾ Change due to significant figure rounding	-0.3	0.1	0.1	-0.6	0.8	0.4	0.0	0.5	0.6	-0.8
Total	-13.0	-5.0	0.0	-12.0	-12.0	-2.0	-0.2	3.0	1.0	-1.6

Totals (Mt)											
Reconciliation period 1 January 2024 to 31 December 2024											
Project	Moolarben (OC)	Moolarben (UG)	Mt Thorley (OC)	Warkworth (OC)	HVO (OC)	Yarrabee (OC)	Gloucester (OC)	Middlemount (OC)	Ashton RUMEx (UG)	Ashton (UG)	
Yancoal Ownership %	95%	95%	80%	84.47%	51%	100%	100%	50%	100%	100%	
Coal Type	Thermal	Thermal	Semi/Thermal	Semi/Thermal	Semi/Thermal	PCI/Thermal	Met/Thermal	Met/Thermal	Met/Thermal	Met/Thermal	
Production Changes											
Recoverable Coal Reserves (Mt)	-16.2	-5.1	-0.2	-17.1	-15.6	-3.0	-0.4	4.0	-0.2	-2.3	
Marketable Coal Reserves (Mt)	-13.6	-5.1	-0.1	-11.4	-12.2	-2.4	-0.2	2.5	-0.1	-1.2	
Non - Production Changes											
Recoverable Coal Reserves (Mt)	0.2	0.1	0.2	0.1	-0.4	0.0	0.0	0.0	3.2	0.3	
Marketable Coal Reserves (Mt)	0.6	0.1	0.1	-0.6	0.2	0.4	0.0	0.5	1.0	-0.4	
Total Changes											
Recoverable Coal Reserves (Mt)	-16.0	-5.0	0.0	-17.0	-16.0	-3.0	-0.4	4.0	3.0	-2.0	
Marketable Coal Reserves (Mt)	-13.0	-5.0	0.0	-12.0	-12.0	-2.0	-0.2	3.0	1.0	-1.6	
Total Recoverable Coal Reserve Changes (100% Basis)					-52.4			Total Marketable Coal Reserve Changes (100% Basis)			-41.9
Yancoal Attributable Share					-42.9			Yancoal Attributable Share			-34.7

Note: +ve = increase in reported Coal Reserves, -ve = decrease in reported Coal Reserves

- The reported Coal Reserves totals within the Coal Reserve Reports utilised for public reporting are rounded (significant figure), whereas the Coal Reserve reconciliations contained within them are based on the unrounded numbers, this adjustment is required to align the unrounded reconciliations with the significant figure rounded Coal Reserve totals.

The following table provides details of the Competent Persons for each project.

Initials	COMPETENT PERSON (CP)	TITLE	COMPANY
TB	Timothy Baitch	Mining Consultant	TACTech Mine Planning
BF	Beau Fernance	Geology Superintendent	Yancoal Australia Ltd
CH	Cheryl Holz	Lead Geologist	Xenith Consulting Pty Ltd
MH	Matthew Hillard	Principal Mining Engineer	Yancoal Australia Ltd
RJ	Rebecca Jackson	Exploration Manager	Yancoal Australia Ltd
TK	Thomas Kaltschmidt	Technical Services Manager	Yancoal Australia Ltd
MS	Michael Stadler	Senior Geologist	Glencore Coal Assets Australia
DK	David Keilar	Principal Geologist	Yancoal Australia Ltd
GJ	Gareth Jones	Technical Services Superintendent	Hunter Valley Operations
LA	Luis Aponte	Senior Mine Planning and Scheduling Engineer	Middlemount Coal Pty Ltd
LM	Liam Mildon	Technical Services Manager	Yancoal Australia Ltd

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YANCOAL AUSTRALIA TENEMENTS

Only tenements containing Coal Resources and/or Reserves reported in accordance with the 2012 JORC Code or are required to access those Resources and/or Reserves are detailed in the following table.

PROJECT	TITLE TENEMENT	TENEMENT TYPE
HVO	ML1324	Mining Lease
	ML1337	Mining Lease
	ML1359	Mining Lease
	ML1406	Mining Lease
	ML1428	Mining Lease
	ML1465	Mining Lease
	ML1474	Mining Lease
	ML1482	Mining Lease
	ML1500	Mining Lease
	ML1526	Mining Lease
	ML1560	Mining Lease
	ML1589	Mining Lease
	ML1622	Mining Lease
	ML1634	Mining Lease
	ML1682	Mining Lease
	ML1704	Mining Lease
	ML1705	Mining Lease
	ML1706	Mining Lease
	ML1707	Mining Lease
	ML 1710	Mining Lease
	ML1732	Mining Lease
	ML1734	Mining Lease
	ML1748	Mining Lease
	ML1753	Mining Lease
	CCL714	Consolidated Coal Lease
	CCL755	Consolidated Coal Lease
	CML4	Consolidated Mining Lease
	CL327	Coal Lease
	CL359	Coal Lease
	CL360	Coal Lease
	CL398	Coal Lease
	CL584	Coal Lease
	AUTH72	Authority
	EL5291	Exploration License
	EL5292	Exploration License
	EL5417	Exploration License
	EL5418	Exploration License
	EL5606	Exploration License
	EL8175	Exploration License
	ML1811	Mining Lease
	MLA495/ML1871	Mining Lease
	MLA496/ML1867	Mining Lease
	MLA520/ML1869	Mining Lease
	ML1810	Mining Lease
	AL33	Assessment Lease
	AL34	Assessment Lease
	AL32	Assessment Lease
	MLA562/ML1870	Mining Lease
	ML1840	Mining Lease
	ML1841	Mining Lease
ML1849	Mining Lease	
⁽¹⁾ CCL708	Consolidated Coal Lease	

(1) Partially owned tenements.

PROJECT	TITLE TENEMENT	TENEMENT TYPE
MT THORLEY & WARKWORTH	ML1590	Mining Lease
	ML1751	Mining Lease
	ML1752	Mining Lease
	EL7712	Exploration License
	EL8824	Exploration License
	CL219	Coal Lease
	CCL753	Consolidated Coal Lease
ASHTON	ML1529	Mining Lease
	ML1623	Mining Lease
	ML1533	Mining Lease
	EL4918	Exploration License
	EL5860	Exploration License
	ML1696	Mining Lease
Ashton (RUMex)	ML1834	Mining Lease
	ML1835	Mining Lease
	ML1836	Mining Lease
	ML1837	Mining Lease
MOOLARBEN	ML1605	Mining Lease
	ML1606	Mining Lease
	ML1628	Mining Lease
	ML1691	Mining Lease
	ML1715	Mining Lease
	EL6288	Exploration License
	EL7073	Exploration License
EL7074	Exploration License	
GLOUCESTER BASIN	A311	Authority Lease
	A315	Authority Lease
	ML1360	Mining Lease
	ML1409	Mining Lease
	ML1427	Mining Lease
	ML1447	Mining Lease
	ML1528	Mining Lease
	ML1538	Mining Lease
	ML1646	Mining Lease
	ML1733	Mining Lease
	ML1787	Mining Lease
YARRABEE	MDL160	Mineral Development License
	ML1770	Mining Lease
	ML80049	Mining Lease
	ML80050	Mining Lease
	ML80096	Mining Lease
	ML80104	Mining Lease
	ML80172	Mining Lease
	ML80195	Mining Lease
	ML80196	Mining Lease
	ML80197	Mining Lease
	ML80198	Mining Lease
MIDDLEMOUNT	ML70379	Mining Lease
	ML70417	Mining Lease
	MDL282	Mineral Development License