

10 March 2025

Market Release:

Update on 2022 STIP Rights and 2023 STIP Rights

2022 STIP Rights

Reference is made to the Notification of Issue, Conversion or Payment up of Unquoted Equity Securities and announcement of Yancoal Australia Limited (the “Company”) regarding the issue of deferred share rights both dated 31 March 2023.

The Company notes that 502,984 deferred share rights (“**2022 STIP Rights**”) issued under the Company’s 2022 short term incentive plan (“**2022 STIP**”) vested on 1 March 2025 (“**Vested 2022 STIP Rights**”).

The Board has determined that the Vested 2022 STIP Rights will be settled, on pro rata basis across all 2022 STIP participants, as follows:

- 251,496 Vested 2022 STIP Rights will be settled by way of fully paid ordinary shares in the Company (“**Shares**”). 2022 STIP participants will receive one Share for each Vested 2022 STIP Right that is equity settled. Shares to be issued will be satisfied by way of existing Shares; and
- 251,488 Vested 2022 STIP Rights will be settled by way of a cash equivalent payment, to be calculated on the basis of the Company’s volume weighted average share price on the ASX on 7 March 2025.

All deferred share rights issued under the 2022 STIP have vested or lapsed as at the date of this announcement.

2023 STIP Rights

Reference is made to the Notification of Issue, Conversion or Payment up of Unquoted Equity Securities and announcement of the Company regarding the issue of deferred share rights both dated 19 April 2024.

The Company notes that 532,514 deferred share rights (“**2023 STIP Rights**”) issued under the Company’s 2023 short term incentive plan (“**2023 STIP**”) vested on 1 March 2025 (“**Vested 2023 STIP Rights**”).

The Board has determined that the Vested 2023 STIP Rights will be settled, on pro rata basis across all 2023 STIP participants, as follows:

- 266,260 Vested 2023 STIP Rights will be settled by way of Shares. 2023 STIP participants will receive one Share for each 2023 STIP Right that is equity settled. Shares to be issued will be satisfied by way of existing Shares; and
- 266,254 Vested 2023 STIP Rights will be settled by way of a cash equivalent payment, to be calculated on the basis of the Company's volume weighted average share price on the ASX on 7 March 2025.

There remain on issue 532,521 deferred share rights issued under the 2023 STIP as at the date of this announcement. Those deferred share rights are due to vest 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
