

2 May 2025

Market Release:

Update on 2022 LTIP Rights

Reference is made to the voluntary announcement and Australian Securities Exchange Appendix 3G form in relation to the issue of the 2022 LTIP Rights, of Yancoal Australia Limited (the “**Company**”), all dated 26 September 2022.

The Company notes that 2,483,667 performance share rights (“**2022 LTIP Rights**”) issued under the Company’s 2022 long term incentive plan (“**2022 LTIP**”) were on issue as at 31 December 2024, being the end of the performance period.

The Board of the Company has determined that:

- 70% of the earnings per share condition has been met, and 100% of the cash cost condition has been met. Accordingly, the Board awarded 82% of the 2022 LTIP Rights (being 1,500,266 2022 LTIP Rights) to the eligible participants (“**Vested 2022 LTIP Rights**”);
- the Vested 2022 LTIP Rights will be settled by way of a transfer of existing fully paid ordinary shares in the Company (“**Shares**”). 2022 LTIP participants will receive one Share for each of their Vested 2022 LTIP Rights; and
- 2022 LTIP participants can nominate to manually exercise their Vested 2022 LTIP Rights, up to and including 25 September 2032.

2022 LTIP participants holding 605,488 Vested 2022 LTIP Rights have elected to manually exercise those Vested 2022 LTIP Rights at a later date.

Reference is also made to the voluntary announcement and Australian Securities Exchange Appendix 3H form in relation to the Forfeit of Performance Share Rights, of the Company, both dated 7 March 2024 (“**Forfeiture Announcements**”).

The Company notes that 58,900 2022 LTIP Rights were forfeited as a result of employee(s) resigning from the Company, not 59,900 2022 LTIP Rights, as noted in the Forfeiture Announcements.

Accordingly, as at the date of this announcement:

- 983,401 2022 LTIP Rights have been cancelled;

- 894,778 Vested 2022 LTIP Rights have been settled by way of a transfer of existing Shares; and
- 605,488 Vested 2022 LTIP Rights remain on issue.

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
