

26 May 2025

Jameson Resources Limited announces A\$3.5 million Capital Raising

- A\$3.5 million two-tranche Placement to existing shareholders and other sophisticated investors
- Funds raised to fund continued progress to environmental approvals and Indigenous engagement for the Crown Mountain Hard Coking Coal Project and other costs outlined below.

Jameson Resources Ltd (ASX:JAL) (**Jameson Resources** or the **Company**) is pleased to announce that:

- The Company has received binding commitments from existing shareholders and other sophisticated investors to raise approximately A\$3.5 million through the issue of approximately 100 million new fully paid ordinary shares (**New Shares**) at a price of A\$0.035 per New Share (**Issue Price**) via a two tranche share placement (**Placement**). The Issue Price of A\$0.035 represents a discount of 12.5% to the closing price on ASX of A\$0.04 on 21 May 2025.
- The Placement will be completed in two tranches:
 - **Tranche 1** – Approximately 98.4 million New Shares will be issued to raise approximately A\$3.44 million under the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A. Tranche 1 New Shares are expected to be issued on 5 June 2025; and
 - **Tranche 2** – A further 1.6 million New Shares will be issued to Directors of the Company to raise an additional \$60,000. The Company's Chair, Nicole Hollows, Non-Executive Director, Steve Van Barneveld and Managing Director, Michael Gray, have confirmed their commitment to subscribe for equity in the Placement as shown in the table below:

Name	Position	No of shares subscribed for
Nicole Hollows	Chair	428,000
Steve van Barneveld	Non-Executive Director	200,000
Michael Gray	Managing Director	1,000,000

As required by ASX Listing Rule 10.11, the issue of shares to those Directors will be subject to shareholder approval at a date to be confirmed. If approved, those Tranche 2 New Shares will be issued following that approval.

- The funds raised from the Placement will primarily be used for:
 - Completion of technical studies in response to Information Requests from Indigenous Nations, regulators and the public during the Public and Technical Review of the Crown Mountain Project's Environmental Assessment (EA) application
 - Finalisation of revised EA for submission to regulators
 - Continued engagement with Indigenous Nations in relation to the EA process and ongoing negotiation of long-term engagement and partnership agreements
 - NWP administration, project management costs and overheads; and
 - Working capital and JAL corporate costs .
- All shares issued under the Placement will rank equally with existing fully paid ordinary shares in the Company.

Nicole Hollows, Jameson Chair said, ***“We would like to thank our existing long-term shareholders for their continued support for the Company. The updated review of Project Economics, ongoing progress toward regulatory approvals and recent strong support for resource development from both the Provincial and Canadian Federal Government provide continued confidence in the development of the Crown Mountain Hard Coking Coal Project.”***

Euroz Hartleys acted as Lead Manager to the Placement.

Indicative Timetable

Event	Date
Announcement of Placement	Monday, 26 May 2025
Settlement of Tranche 1 Shares	Tuesday, 3 June 2025
Allotment of Tranche 1 Shares	Thursday, 5 June 2025
Settlement of Tranche 2 Shares	To be advised, after shareholder approval
Allocation of Tranche 2 Shares	2 business days after the settlement of Tranche 2 shares

The above dates are indicative only and are subject to change, subject to compliance with the ASX Listing Rules and the Corporations Act.

For further information, please contact:

Michael Gray
Managing Director
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About Jameson Resources Limited

Jameson Resources Limited (ASX: JAL) is a junior resources company focused on the acquisition, exploration and development of strategic coal projects in western Canada. The Company has an 77.8% equity interest in NWP Coal Canada Limited (“NWP”) which holds a 90% interest in the Crown Mountain Coal Project, and a 100% direct interest in the Dunlevy coal project located in British Columbia. Jameson’s tenement portfolio in British Columbia is positioned in coalfields adjacent to existing mines responsible for the majority of Canada’s steelmaking coal exports and are close to railways connecting to export facilities.

To learn more, please contact the Company at +61 8 9200 4473, or visit: www.jamesonresources.com.au

About Bathurst Resources Limited

In July 2018, a subsidiary of Bathurst Resources Limited (ASX:BRL) acquired an 8% interest in NWP, with option to increase that interest to 50% subject to certain milestones and additional payments. Bathurst exercised the Tranche One Option in September 2019 and now holds a 20% interest in NWP with an additional 2.1% held as Class B Preference shares.

Bathurst is the largest coal company operating in New Zealand with over 2.2 million tonnes per annum of coal under management. More than 70% of the coal sold is used for steel making, both domestically and for export to Asian coke makers and steel mills. The remainder is sold to domestic users in the agricultural and energy sectors. Bathurst is focussed on low cost, sustainable mining with a strong focus on the local communities and environmental management.