

13 April 2026

A\$3 million Placement to Advance Crown Mountain Approvals

Highlights

- A\$3 million two-tranche Placement to existing shareholders and other sophisticated investors
- Funds raised will primarily be used to progress the environmental approvals process and Indigenous engagement for the Crown Mountain Hard Coking Coal Project in British Columbia, Canada.
- Key environmental approvals for Crown Mountain expected to be significantly advanced by the end of 2026, enabling Jameson to progress toward project development
- A Bankable Feasibility Study confirmed Crown Mountain as a compelling high-quality steelmaking development opportunity with a competitive operating and capital cost structure and access to existing infrastructure in Canada's premier coking coal region
- PAC Partners acted as lead manager for the placement

Jameson Resources Ltd (**ASX:JAL**) (**Jameson** or the **Company**) is pleased to announce that it has received binding commitments from existing shareholders and other sophisticated investors to raise approximately A\$3 million through the issue of approximately 54 million new fully paid ordinary shares (**New Shares**) at a price of A\$0.055 per New Share (**Issue Price**) via a two tranche share placement (**Placement**). The Issue Price of A\$0.055 represents a discount of 24.4% to the 15-day VWAP of A\$0.073.

The funds raised from the Placement will primarily be used to prepare the Final Environmental Assessment Application for the Crown Mountain Hard Coking Coal Project in British Columbia, Canada for submission to regulators.

Jameson Interim Chair Michael Gray, commented,

“Jameson would like to thank our existing long-term shareholders for their continued support for the Company and welcome new investors who recognise the significant opportunity that Crown Mountain provides as one of the world’s most advanced premium steelmaking coal projects.

The Company notes market fundamentals that highlight strong long term coal price forecasts due to demand growth from new steel production capacity in India and elsewhere and a structural supply gap for steelmaking coal due to falling production and a lack of new supply.

Progress of the environmental assessment has reached a key milestone with regulators advising completion of the Application Review and requesting Jameson submit the Final Revised Environmental Application. The Company will use the funds raised to progress completion of that Application for submission in the second half of 2026. Based on commitments from Ministers in British Columbia to fast-track review of that Application, the Company is seeking to substantially progress finalisation of the environmental certificate for the Project by the end of 2026.”

The Placement

The Placement will be completed in two tranches:

- **Tranche 1** – Approximately 52 million New Shares will be issued to raise approximately A\$2.9 million under the Company's existing placement capacity under ASX Listing Rule 7.1. Tranche 1 New Shares are expected to be issued on 17 April 2026; and
- **Tranche 2** – A further approximately 1.7 million New Shares will be issued to Directors of the Company to raise an additional \$95,000. The Company's Interim Chair, Michael Gray and Non-Executive Directors, Steve Van Barneveld and Michael McDonald, have confirmed their commitment to subscribe for equity in the Placement as shown in the table below:

Name	Position	Amount subscribed
Michael Gray	Interim Chair	\$60,000
Steve van Barneveld	Non-Executive Director	\$10,000
Michael McDonald	Non-Executive Director	\$25,000

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.

Use of Funds

The funds raised from the Placement will primarily be used for completion of preparation of the Final Environmental Assessment Application for the Crown Mountain Steelmaking Coal Project for submission to regulators. Jameson expects to finalise the Application by the end of 2026.

Funds will also be used for:

- 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.

A Bankable Feasibility Study completed in July 2020 established Crown Mountain as a high-quality steelmaking coal development with a competitive operating and capital cost structure, and access to existing rail and port infrastructure. A feasibility study update released in May 2025 confirmed the attractive economics of the Project.

Indicative Timetable

Event	Date
Announcement of Placement	Monday, 13 April 2026
Settlement of Tranche 1 Shares	Thursday, 16 April 2026
Allotment of Tranche 1 Shares	Friday, 17 April 2026
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.

All shares issued under the Placement will rank equally with existing fully paid ordinary shares in the Company.

PAC Partners acted as Lead Manager to the Placement and will be paid a total management fee of 3% and a placement fee of 3%. The Company will also issue approximately 10.4 million alignment options under ASX Listing Rule 7.1 on a 1option-for-5shares basis. These alignment options will be assigned a strike price at a 50% premium to Offer price with a 3-year term to expiry.

For further information, please contact:

Michael Gray
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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