

UPDATE – Crown Mountain Hard Coking Coal Project Environmental Authority Application Submitted to Federal Regulator

- Jameson Resources Limited (ASX: JAL) is pleased to confirm that the Environmental Authority (EA) Application for the Crown Mountain Hard Coking Coal Project (the Project) has been submitted to the Impact Assessment Agency of Canada (IAAC) for review
- The finalisation of the EA Application for submission is the culmination of more than four years of detailed data collection and intensive technical evaluation to assess the potential and cumulative effects on the local and regional environment that may result from the development, operation, closure and rehabilitation of the Project
- The EA Application has concluded that the Project provides substantial employment, community development and economic benefits to the local, regional, Provincial and Federal economies and that any potential adverse environmental impacts can be eliminated, mitigated or offset
- The Project is being jointly assessed by Provincial and Federal Regulators and the EA Application has been developed to meet the comprehensive requirements detailed in Application Information Requirements issued by the British Columbia Environmental Assessment Office (EAO) and the EIS Guidelines issued by IAAC
- Following submission of the EA, the Application will be subject to a Completeness Review by IAAC prior to the commencement of a public comment period and technical review by EAO and IAAC, First Nations groups and other key stakeholders. The duration of the assessment and review process is dependent upon the extent of any subsequent Information Requests and ongoing engagement with stakeholders
- Jameson is committed to being an ESG Leader among steelmaking coal developers and that commitment includes ensuring a thorough transparent assessment process and deep engagement with Regulators and stakeholders. Following submission of the EA Application, Jameson will continue to undertake extensive engagement with Indigenous Nations groups, municipal, regional, Provincial and Federal Government representatives, regional community, recreational groups and other stakeholders
- Jameson’s Chair, Nicole Hollows, said: “The submission of the EA Application is a major milestone for progress of the Project and further supports the International Energy Agency’s assessment that Crown Mountain is the most advanced steelmaking coal development project in Canada”
- Jameson’s Managing Director, Michael Gray said: “In a period where declining production from existing mines and delayed progress of greenfield coal projects has led to unprecedented increases in global coal prices, the Crown Mountain Hard Coking Coal Project represents a new era for steelmaking coal. The location and scale of the Project provides a unique opportunity for the development of a premium steelmaking coal project with a substantially reduced environmental impact than that of historical and current coal production in Canada and other key producer locations. Jameson has sought to design the Project to maximise the opportunity for accelerated rehabilitation and utilise best practice environmental design and management such that any adverse environmental impacts are eliminated, mitigated or offset”

An independent, growth oriented metallurgical coal developer focused on delivering sustainable outcomes

This announcement is authorised for release to the market by the Board of Jameson Resources Limited.

For further information, please contact:

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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 Hard Coking 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 metallurgical 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% ordinary interest in NWP with an additional 2.2% 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.

Forward Looking Statements

This announcement contains "forward-looking statements". Such forward-looking statements include, without limitation: estimates of future earnings, the sensitivity of earnings to commodity prices and foreign exchange rate movements; estimates of future production and sales; estimates of future cash flows, the sensitivity of cash flows to commodity prices and foreign exchange rate movements; statements regarding future debt repayments; estimates of future capital expenditures; estimates of resources and statements regarding future exploration results; and where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to commodity price volatility, currency fluctuations, increased production costs and variances in resource or reserve rates from those assumed in the company's plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.