YANCOAL
兖煤澳大利亚有限公司

YANCOAL AUSTRALIA LTD
ADDRESS: Level 18, Tower 2, 201 Sussex Street, Sydney NSW 2000
PHONE: 61 2 8583 5300
FAX: 61 2 8583 5399
WEBSITE: www.yancoalaustralia.com.au

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ASX Release:

Yancoal debt prepayment of ~US$801 million

Yancoal Australia Ltd (ASX: YAL, HKEx: 3668) ("Yancoal" or the "Company") intends to repay about US$801 million of debt from available cash before the end of July 2022. The prepayment consists of payment toward Yancoal's Syndicated Facility and its unsecured related-party loans. The prepayments deliver an approximate US$133 million reduction in total finance cost over the loan periods.

Yancoal CEO, David Moult, said, "Combined with the US$500 million repaid in October last year and US$50 million of mandatory debt repayments in July 2021 and July 2022, the planned US$801 million debt prepayment results in Yancoal repaying over 45% of the A$3,975 million in interest-bearing liabilities it reported twelve months ago at 30 June 2021.

Yancoal's decision to undertake another early debt repayment was made possible by the ongoing record coal prices and the company's focus on optimising its capital structure to deliver sustainable future value to shareholders.

Yancoal's scale of production provides substantial cash inflows during periods of elevated coal prices. As coal price strength persists, Yancoal will continue to evaluate how to balance the allocation of its financial resources."

Authorised for lodgement by the Yancoal Disclosure Committee

Investor Relations Contact: Brendan Fitzpatrick, GM Investor Relations

Email: Brendan.Fitzpatrick@yancoal.com.au

Additional information about the company is available at www.yancoal.com.au