ASX RELEASE

Jameson RESOURCES LIMITED

7 August 2013

CEO Appointment – Clarification of Terms

The Company refers to the recent ASX announcement made on 31 July 2013, relating to the appointment of Mr Art Palm as Chief Executive Officer (CEO) effective August 1st 2013.

The terms of Mr Palm's appointment as CEO have been varied from his existing agreement as Executive Director of Operations with the Company which was executed on 1 August 2011.

The broad terms of the agreement include remuneration payable of US$275,000 per annum, with a 2 year term and a 1 year renewal, which has now been renewed.

The agreement may be terminated by either party providing six months written notice and upon payment of any outstanding fees for services rendered. Alternatively, the Company can provide three months written notice making a payment to Mr Palm equal to the equivalent of the fee that would otherwise be payable to him over a 3 month period if the Engagement had not been terminated.

On Behalf of the Board of Directors,

Suzie Foreman
Company Secretary

Fast Facts — ASX: JAL

Share Price Range (6mths)	$0.21 - $0.36
Shares on issue	158,536,453
Options ($0.15 -$0.35)	9,080,556
Market Capitalisation	~$34M
Cash Position (June 30, 2013)	$3.1M

Major Shareholders (as at July 2013)

Macquarie Bank	9.6%
Nefco Nom PL	6.4%

Directors & Management

David Fawcett (Chairman)
Art Palm (Executive Director & CEO)
John Holmes (Executive Director)
David Prentice (Non Executive Director)
Jeff Bennett (Non Executive Director)

Key Projects

Crown Mountain Coal Project
Elk Valley Coalfields, Canada
Dunlevy Coal Project
Peace River Coal Fields, Canada

Investment Highlights

- ✓ Positioned in world class metallurgical coalfields
- ✓ Significant development expertise on board with successful track record
- ✓ Modern rail and port facilities
- ✓ Strong financial position

Newsflow / Catalysts

Dunlevy regulatory approvals	Q3 2013
Dunlevy exploration commences	Q3 2013
Crown exploration commences	Q3 2013
Crown PFS commences	Q4 2013

Contact Details

Australia
L2, 79 Hay Street, Subiaco WA, 6008
P +61 (8) 9200 4473
F +61 (8) 9200 4463
E admin@jamesonresources.com .au
Canada
S8, 1199 West Hastings, Vancouver
P +1 (604) 629-8605

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 a 90% interest in the Crown Mountain coal project, and a 100% interest in the Peace River coal projects located in British Columbia. Jameson's tenement portfolio in British Columbia is positioned in coalfields responsible for the majority of Canada's metallurgical coal exports and are all close to railways connecting to export facilities.

To learn more, please contact the Company at +61 89200 4473 visit:
www.jamesonresources.com.au

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.