

12 DEC 2017

## Fast Facts

ASX: JAL

Share Price Range (6mths)	\$0.08 - \$0.17
Shares on Issue	256,624,033
Market Capitalisation	~\$44M

## Major Shareholders (as at 11 DEC 2017)

AustralianSuper	9.1%
Hillboi Nominees	5.4%

## Directors & Management

Art Palm (Chairman & CEO)  
Steve van Barneveld (Non-Executive Director)  
Joel Nicholls (Non-Executive Director)

## Key Projects

### Crown Mountain Coking Coal Project

Elk Valley Coal Field, Canada

### Dunlevy Coal Project

Peace River Coal Field, 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

Crown PFS update	Complete
Complete Crown EA pre-app	Q1 2018
Off-take and JV discussions	ongoing
Crown Mtn EA Application	ongoing
Crown Mtn Design Engineering	ongoing

## Contact Details

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## Crown Mountain Activities Continue Ramp-Up

### Highlights

- Norwest Corporation ("Norwest") has nearly completed a gap analysis that will be used to plan additional activities pre-requisite to commencing the bankable feasibility study ("BFS").
- SRK Consulting ("SRK"), in conjunction with Enviromin, has commenced phase 1 of evaluating Jameson's spoil/refuse disposal strategy as part of initial design engineering.
- SRK has also been selected as the lead in water management for Environmental Assessment ("EA"), BFS, and Mine Permit activities.
- The Application Information Requirement ('AIR') process nears completion with only one outstanding set of comments from consultation involving approximately 3 dozen stakeholder groups.

Jameson Resources ("Jameson", the "Company") reports that significant progress is being made on several fronts with respect to advancing the Crown Mountain Coking Coal Project in British Columbia, Canada.

Norwest is completing a gap analysis on data required for the BFS. This study will be used to plan the additional activities pre-requisite to commencing the BFS.

SRK has been selected to lead the water management engineering required for the EA Application, BFS, and ultimately the Mine Permit.

Phase 1 of the spoil/refuse disposal strategy is being executed by SRK and Enviromin (Bozeman, Montana, USA) and will be completed near the end of this month.

Planning for the summer 2018 drilling program will begin in January.

Details on these activities are provided on the next page.

Jameson continues to hold discussions with potential off-take and other strategic partners as interest in the Project continues to grow.

On Behalf of the Board of Directors,



**Art Palm**

Chairman & Chief Executive Officer

## Discussion

The formal documentation stage of the pre-application phase of the EA process continues to draw to a close. Jameson has revised the Application Information Requirements (“AIR”) for all comments received to date: just one entity’s comments remain outstanding. The delay in transmitting these comments, to Jameson’s understanding, are staffing and workload related, and not due to any project related issues. Once received and addressed, the AIR will be resubmitted to the province for what is expected to be a final review and approval.

Anticipating a positive AIR decision, the Company has authorized work in a number of critical areas:

- **BFS:** Norwest is nearing completion of its gap analysis for the data required to compile the BFS. Those findings will be used to plan the necessary additional activities to support commencement of the BFS, projected to occur in mid-2018.
- **Summer Drilling Program:** Jameson plans to conduct a modest drilling program in July/August. The objectives may include (a) acquire bulk sample to perform additional coal quality testing, as well as provide material for prospective end users, (b) gather geotechnical information to support engineering/design, BFS, EA Application, and Mine Permit activities, (c) establish additional groundwater monitoring stations to support the EA Application and Mine Permit, and (d) potentially expand the boundaries of the resource area.
- **Engineering/Design:** Design of the spoil/refuse disposal facility is of critical importance. The effort is being spearheaded by SRK and Enviromin. Jointly they are evaluating selenium mitigation strategies. Phase 1, a mathematical modelling approach, will be completed near month-end. Phase 2, involving laboratory-scale testing, will start in January: the spoil and coal reject samples required for this work have recently been collected. Additional engineering and design activities will be authorized early in 2018.
- **Water Management:** Encompassing groundwater, surface water, and processing water, this area is of great importance to the EA Application, BFS, and Mine Permit. Jameson has retained SRK Consulting, a recognized leader in this field, to lead this effort.
- **EA Application:** This process is being managed by Dillon Consulting Limited (“Dillon”). Some preliminary work has been performed, while reports from the recently completed summer baseline fieldwork activities are being compiled. As those reports become available, Jameson will authorize Dillon to accelerate its efforts.

Jameson continues to aggressively pursue a relationship with a strategic partner as a means to raise the funds required to complete the above work in line with the project development schedule published in the April 2017 PFS. The objective is to raise required funds by vending a small minority interest in the Crown Mountain project. Ideally, the same partner will also participate in construction funding and off-take.

**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 coking coal project, and a 100% interest in the Dunlevy coal project, both located in British Columbia. Jameson's tenement portfolio is positioned in coalfields responsible for the majority of Canada's metallurgical coal exports and is near railways connecting to export facilities.

To learn more, please contact the Company at +61 89200 4473, or visit: [www.jamesonresources.com.au](http://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.