

16 DEC 2019

Fast Facts

ASX: JAL

Share Price Range (6mths)	\$0.23 - \$0.18
Shares on Issue	263,766,890
Market Capitalisation	~\$50M

Major Shareholders (as at 13 DEC 2019)

AustralianSuper	14.0%
Hillboi Nominees Pty Ltd	6.15%
Perth Investment Corporation Ltd	6.08%

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

Strategic Partner	Complete
Exploration Program	Complete
Coal quality lab analysis	Complete
Crown Mtn EA Application	In Progress
Crown Mtn Design Engineering	In Progress
Bankable Feasibility Study	In Progress

Contact Details

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Mr Art Palm to Retire from Jameson Resources

The Board of Jameson Resources Ltd ('Jameson') would like to announce that CEO and Acting Chairman, Mr Art Palm, has informed the Board he intends to retire effective 15 March 2020.

The Board is grateful for Mr Palm's service to the company that has spanned 10 years. Mr Palm has taken the Crown Mountain project from acquisition through resource expansion, Preliminary Economic Assessment, Pre-Feasibility Study, the soon to be completed Bankable Feasibility Study (Q1 – prior to Mr Palm's departure), while progressing the Environmental Permitting including successful completion of the Environmental pre-approval Application Information Requirements ('AIR') and Value Component Document ('VCD') through to the Environmental Assessment ('EA') Application that is scheduled for completion in Q2 2020. Mr Palm has played an invaluable role in undertaking and completing these milestones and was instrumental in negotiating the Company's funding deal with Bathurst Resources Ltd. Mr Palm has been working closely with, and ensuring full integration of, Mr Mike Allen, Crown Mountain Project Manager, who will continue to progress the EA Application through to submittal and regulatory review as he drives the project toward development.

The Board wishes Mr Palm the best in his retirement. Mr Palm has advised the Board that he may be available in the future, pending personal circumstances, on an interim basis should this be appropriate to ensure continuity with various aspects of the project and the Company's stakeholders.

The Board has commenced discussions with a number of parties to find a suitable replacement and will keep the market informed of these developments.

On Behalf of the Board of Directors



Joel Nicholls
Non-Executive Director

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 80% 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 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. Exercise of the Tranche One Option, in September 2019, increased Bathurst's interest in NWP to 20%.

In September 2017, Bathurst took control and ownership of three mines from Solid Energy through its 65% joint venture BT Mining. The Bathurst Group of companies now employs almost 600 people in New Zealand.

Bathurst is the largest coal company operating in New Zealand with over 2.4 million tonnes per annum of coal under management. Approximately 75% of coal revenue is generated from the steel making sector, 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.

The Bathurst operations are long life assets with extension potential for all operations beyond their current mine life. 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.