

24 November 2021

Jameson Resources Ltd successfully completes A\$2.86 million Placement and announces Share Purchase Plan

Jameson Resources Ltd (ASX:JAL) (**Jameson Resources** or the **Company**) is pleased to announce that:

- the Company has received binding commitments from sophisticated, professional and institutional investors to raise approximately A\$2.86 million via a two tranche share placement (**Placement**);
- both the Company's Chair, Nicole Hollows, and Managing Director, Michael Gray, have confirmed their commitment to subscribe for equity in the Placement. (Note: As required by ASX Listing Rule 10.11, the issue of shares to both Ms Hollows and Mr Gray will be subject to shareholder approval at the Company's upcoming Annual General Meeting – refer Tranche 2 below);
- the Company's largest shareholder, AustralianSuper has committed to the Placement to maintain its approximately 14.9% equity interest in the Company (before the SPP);
- the Company is undertaking a Share Purchase Plan (**SPP**) targeted to raise a further A\$250,000 at the same offer price as the Placement, providing the opportunity for all shareholders to participate in the Company's capital raising;
- The funds raised from the Placement and SPP will primarily be used for:
 - continued progression of the Crown Mountain Environmental Assessment Application through Application Review;
 - further optimisation works to improve project economics and seek opportunities to de-risk project development;
 - engagement with key target Asian steelmaking customers of Crown Mountain Hard Coking Coal;
 - continued engagement with project financiers; and
 - NWP Coal Canada Limited's administration, project management and corporate overheads and Jameson Resources' corporate costs.

All shares issued under the Placement and SPP will rank equally with existing fully paid ordinary shares in the Company with effect from their issue.

The Placement

The Company has agreed to issue approximately 40.8 million new fully paid ordinary shares (**New Shares**) to existing sophisticated, professional and institutional investors at a price of A\$0.07 per New Share (**Issue Price**) to raise approximately A\$2.86 million.

The Issue Price of A\$0.07 represents a discount of 18.6% to the closing price on ASX of A\$0.086 on 19 November 2021.

The Placement will be completed in two tranches:

- **Tranche 1** – 39.3 million New Shares will be issued to raise approximately A\$2.75 million under the Company's existing placement capacity under ASX Listing Rule 7.1. Tranche 1 New Shares are expected to be issued on Thursday, 9 December 2021; and
- **Tranche 2** – 1.5 million New Shares will be issued to Directors Nicole Hollows and Michael Gray, to raise approximately A\$105,000. As required by ASX Listing Rule 10.11, the Company will seek shareholder approval for the issue of the Tranche 2 New Shares at the Company's Annual General Meeting to be held on Friday, 14 January 2022 and if approved, they will be settled and issued shortly thereafter.

Michael Gray, Managing Director said “we would like to thank our existing long-term shareholders for their continued support for the Company and we look forward to continuing to progress the Crown Mountain Hard Coking Coal Project.”

Euroz Hartleys acted as Lead Manager to the Placement.

The Share Purchase Plan (SPP)

The Company is also offering all existing eligible shareholders the opportunity to apply for new shares through a SPP at the same offer price as the Placement at A\$0.07 per share, without brokerage fees (**SPP Shares**).

The SPP will be open to those shareholders of the Company on the share register as of the Record Date (Tuesday, 23 November 2021) whose registered address is in Australia or New Zealand (unless they hold Shares on behalf of another person who resides outside Australia or New Zealand (in which case they are not able to participate on behalf of that person) or they are in the United States, or they are acting for the account or benefit of a person in the United States (in which case they are not able to participate on behalf of that person)) (**Eligible Shareholders**).

The Company is targeting to raise A\$250,000 through the SPP. However, the Company may decide to accept applications (in whole or in part) that result in the SPP raising more or less than that target amount in its absolute discretion. The SPP Offer is not underwritten.

Eligible Shareholders will have the opportunity to apply to purchase New Shares in increments of \$2,500 from the minimum of \$2,500 up to the maximum \$30,000 (in aggregate across all their holdings) (subject to discretionary scale back).

The SPP Shares will be issued under Exception 5 of ASX Listing Rule 7.2 and will not reduce the Company's placement capacity.

Eligible Shareholders who wish to participate in the SPP should read the SPP Offer Booklet which is expected to be lodged with ASX on Monday, 29 November 2021. Participation in the SPP is optional and the Company reserves the right to scale back any applications or to take oversubscriptions. Shares issued under the SPP will rank equally with the Company's existing shares with effect from their issue.

The Company encourages Eligible Shareholders who wish to participate to act promptly in submitting their applications. The SPP will close on Monday, 10 January 2022, but the Company reserves the right to close the SPP offer early or extend the closing date.

Timetable

The timetable below is indicative only and subject to change. The Company reserves the right to alter the dates below in its discretion and without prior notice, subject to the ASX Listing Rules.

Event	Date
Record Date (for determining eligibility to participate in SPP)	Tuesday, 23 November 2021
Announcement of SPP	Wednesday, 24 November 2021
SPP Booklet lodged with ASX and sent to Eligible Shareholders	Monday, 29 November 2021
SPP Opening Date	Monday, 29 November 2021
Issue of New Shares (Tranche 1)	Thursday, 9 December 2021
Expected date for ASX to grant quotation of New Shares (Tranche 1)	Friday, 10 December 2021

Event	Date
SPP Closing Date	5.00pm (WST), Monday, 10 January 2022
Annual General Meeting	Friday, 14 January 2022
Announcement of the number of SPP Shares to be issued under the SPP and, if applicable, the outcome of any scale back or oversubscription	Monday, 17 January 2022
Allotment of SPP Shares under SPP and the New Shares (Tranche 2)	Monday, 17 January 2022
Expected date for ASX to grant quotation of SPP Shares issues under the SPP and the New Shares (Tranche 2)	Tuesday 18 January 2022
Despatch of transaction confirmations and, if applicable, a direct credit deposit or refund cheque in relation to the SPP shares and New Shares (Tranche 2)	Tuesday, 18 January 2022

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

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 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