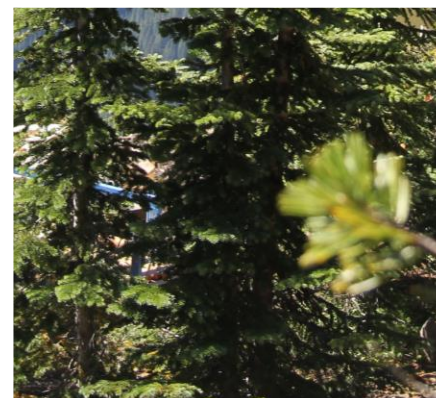
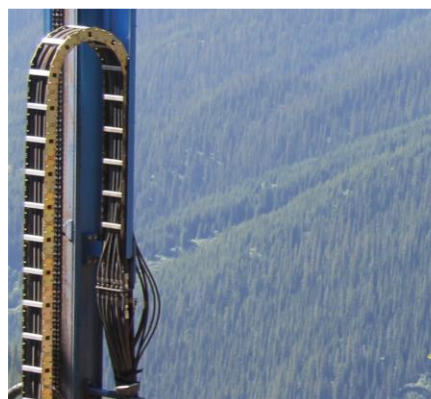
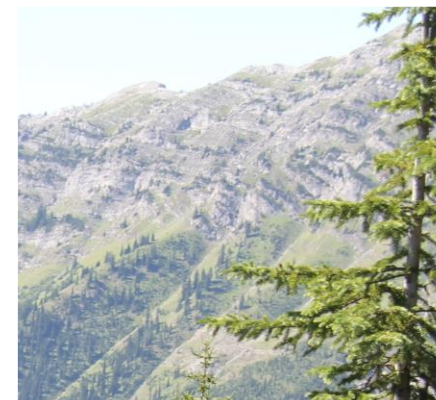
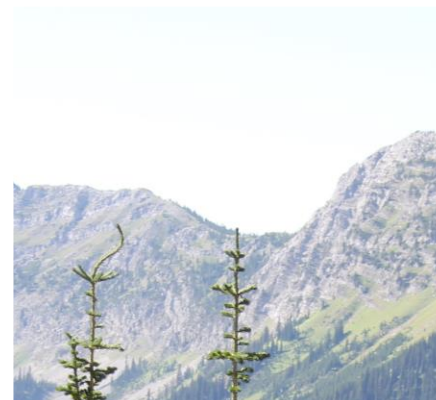


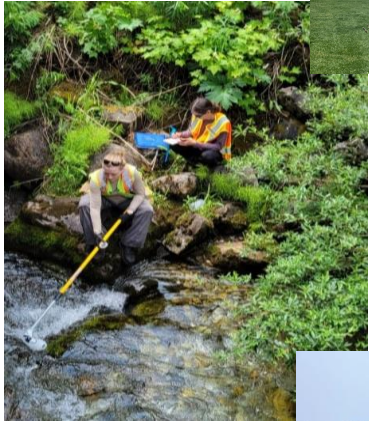
Jameson Resources

Crown Mountain Project A new era in steelmaking coal

*Investor Update
May 2024*



Jameson Resources - *a new era in steelmaking coal*



Crown Mountain Hard Coking Coal Project

Major regulatory milestone completed

- ✓ Formal Public Review of Project Environmental Impact Study/Environmental Assessment Application completed
- ✓ More than 400 attendees at 5 public meetings throughout the Elk Valley with substantial positive support for the project and the environmental management approach adopted by Jameson
- ✓ No substantive new issues identified that are not part of comprehensive assessment to date
- ✓ Technical Review commenced in Jan-24 and ongoing
- ✓ Jameson engaged with Indigenous Nations, technical reviewers and the community to respond to Information Requests
- ✓ Only steelmaking coal project to progress through to Public Review and Technical Review under joint Provincial/Federal process
- ✓ Project remains on track for completion of EIS/EA assessment by mid-2025
- ✓ Continued progress through regulatory process confirms International Energy Agency's view that Crown Mountain is **the most advanced steelmaking coal project in Canada**¹

Jameson Resources - *a new era in steelmaking coal*



To develop new projects needs the Right Project and a new way of doing business!
Jameson's overarching goal is to create a positive legacy for a new era for steelmaking coal

✓ The Right Commodity	• Steel - the critical enabler of a low carbon future - infrastructure, renewables, electric vehicles • Steelmaking coal - strong long term price forecasts due to falling production and lack of new supply
✓ The Right Product	• Premium low-volatile hard coking coal - sought by global steelmakers to accelerate decarbonisation through increased blast furnace
✓ The Right Project	• Shallow low strip-ratio open-pit resource with attractive operating margins • Small project footprint in self-contained catchment enables sustainable environmental management
✓ The Right Location	• Greenfield Project, Brownfield location - currently supplies c90% of Canadian steelmaking coal • Glencore/Nippon Steel spending US\$9 Billion to acquire the adjacent operations from Teck Resources
✓ The Right Infrastructure	• Direct access to existing established infrastructure with surplus capacity for exports • Exports via Vancouver provide direct access to all Asian markets
✓ The Right ESG Strategy	• Discrete catchment providing ability to recycle water, capture Selenium and control water quality • Mine plan designed to enable accelerated rehabilitation from Year 2 of production • Strategy to establish net environmental benefit through regional vegetation and habitat offsets
✓ The Right Engagement	• Unique Consent and Process Agreement with the primary Indigenous Nation in the Elk Valley • Engagement and Assessment Agreements with other Indigenous Nations
✓ The Right Team	• Jameson management team in Australia and Canada with substantial track record in regulatory processes, indigenous and stakeholder engagement and value creation in successful greenfield coal development, financing and operations

About Jameson Resources

Sustainable growth to maximise enterprise value

- Jameson is an ASX listed pure steelmaking coal developer
- Primary focus is its flagship asset, the Crown Mountain Hard Coking Coal (HCC) Project
- Actively considering steelmaking coal opportunities in developed countries that are development ready, or close to

ESG leadership key to success

- Engaging with all stakeholders to enable delivery of sustainable outcomes where possible
- Strong focus on reducing carbon intensity

Experienced Board and management team with proven track record

- Greenfield coal project approvals, development and operation
- Extensive regulatory and First Nations engagement experience
- Project financing, capital markets and M&A



Share Capital

ASX ticker	JAL
Share Price (30 Apr 2024)	A\$0.031
Shares Outstanding	436M
Market Capitalisation	A\$13.5M
Cash on Hand (31 Mar 2024)	\$1.5M

Major shareholders

Top 40 Shareholders	82.7%
• <i>Crocodile Capital</i>	12.05%
• <i>Oceltip 1 & 2</i>	9.4%
• <i>Hillboi Nominees Pty Ltd</i>	5.2%
• <i>Perth Investment Corporation</i>	4.1%

Subsidiaries

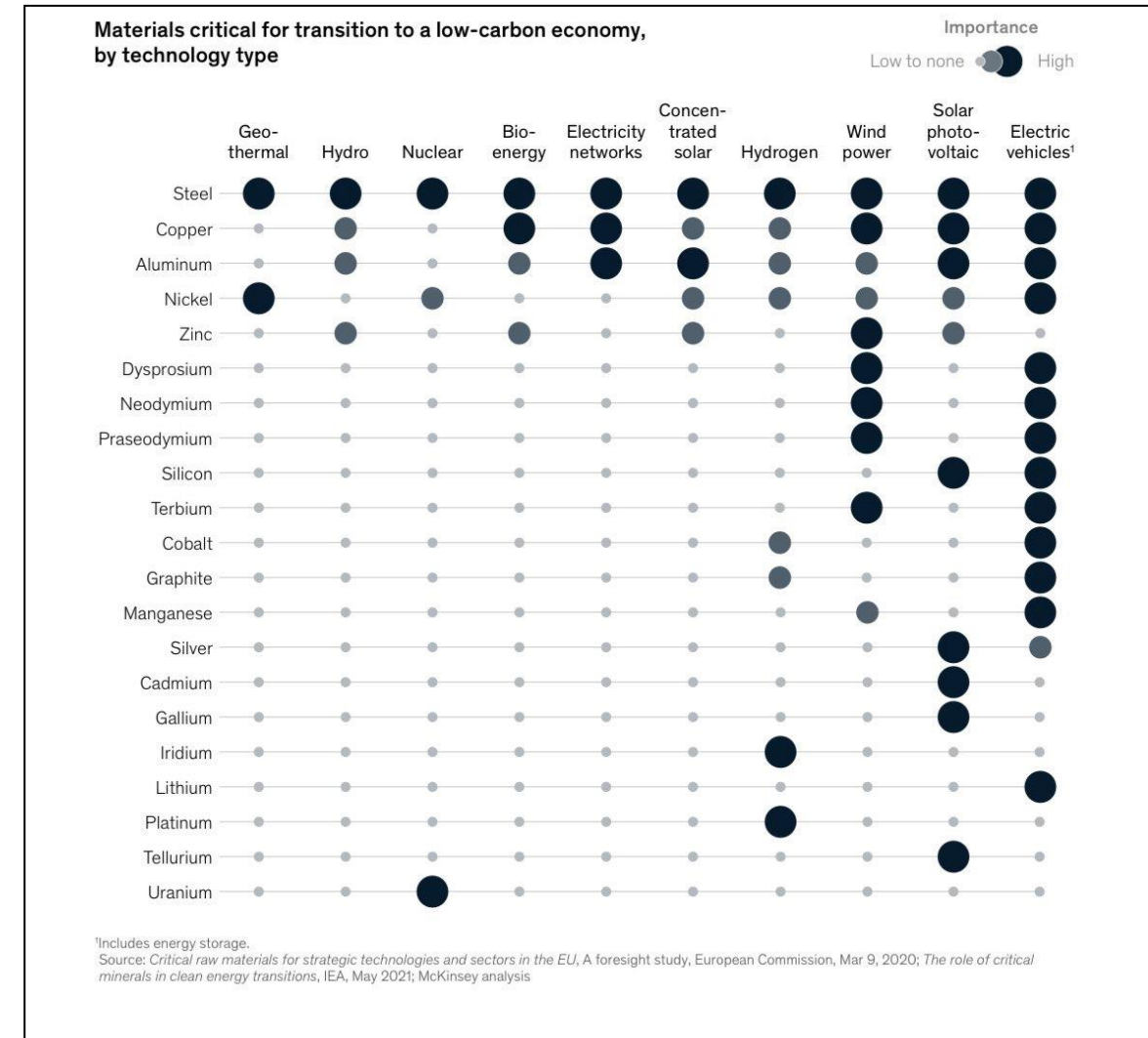
NWP Coal Canada Ltd (owns 90% Crown Mountain HCC Project)	
• Jameson Resources	80%
• Subsidiary of Bathurst Resources	20%
Dunlevy Energy Inc	100%

Steel – the critical enabler of decarbonisation

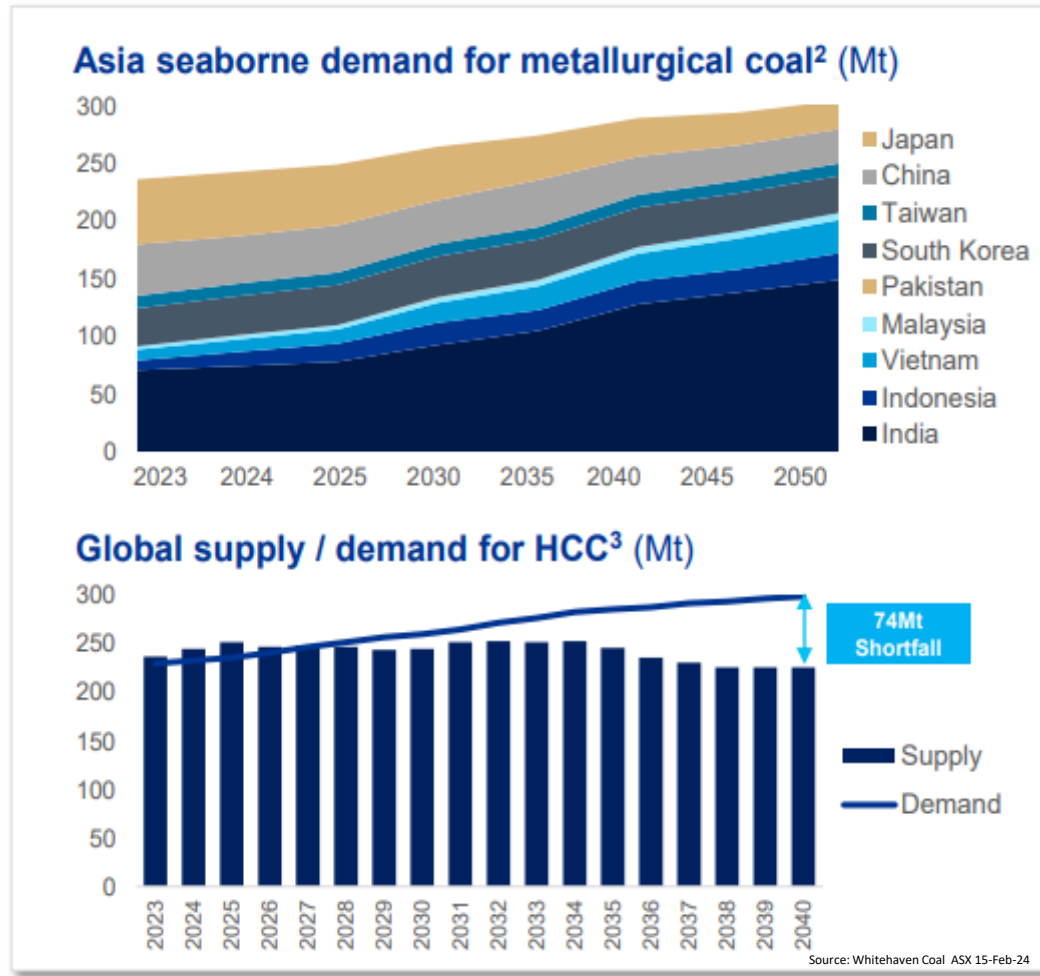
- Steel is essential for economic growth and the transition to a low carbon environment
- Critical for infrastructure development, including that required to support electrification and decarbonisation
- Ideally suited to the circular economy – steel is the most recyclable of all major industrial materials (>90% recycle rate)
- While focus has been on copper and battery minerals, the greatest demand across all technologies is increased steel consumption⁽¹⁾
- Boston Consulting Group concluded that CO₂ emissions reductions enabled by steel outweigh emissions from steel production by 6 to 1

“To reduce CO₂ emissions and stable and efficient iron production, it is essential to procure high quality steelmaking coal supply”

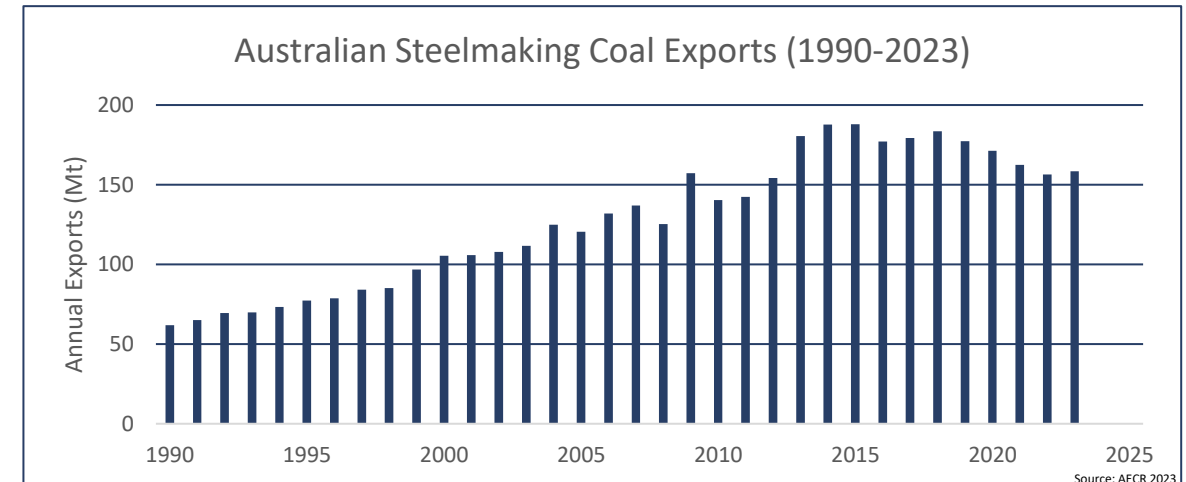
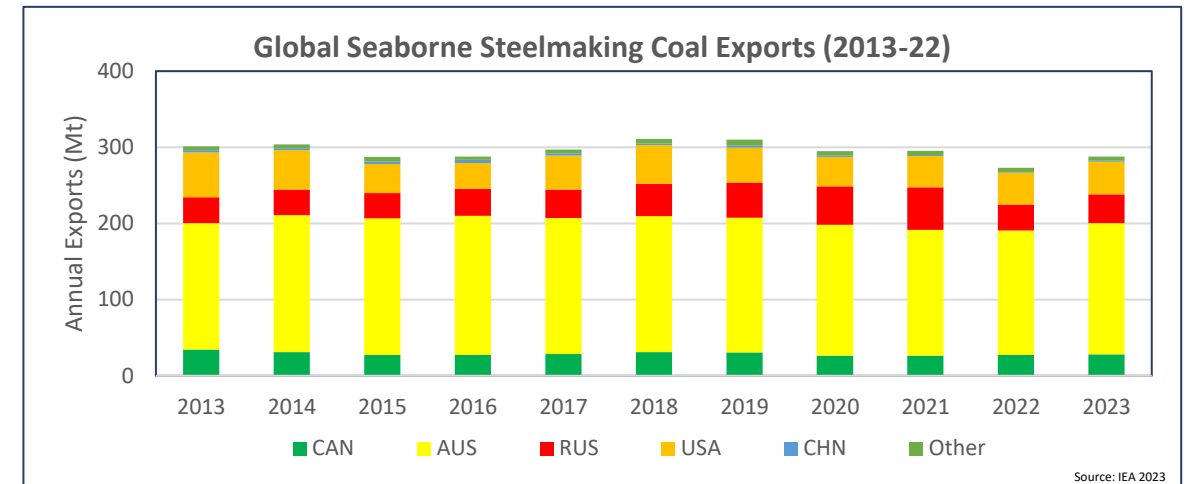
Nippon Steel Nov 2023



Steelmaking Coal – *Unprecedented Demand and Diminishing Supply*



Global demand for steel is projected to increase by more than a third through to 2050



Essentially zero growth in supply 2013-23 and declining supply from Australia

The Challenges for New Supply

While Crown Mountain continues to progress the regulatory approval process, many alternative development projects in Alberta or outside Canada have been abandoned, stalled or delayed by regulatory uncertainty and policy change

	Project	Original Timing	Status	Current Timing
	Eagle Downs	2017	Divestment process underway	Unknown
	BHP Projects	Ongoing	<i>New Investment abandoned. Divestment process of lower tier projects</i>	Unlikely
	Dendrobium	2017	South32 abandoned extension approval.	Abandoned
	Winchester	2024	Additional EIS review process required by QLD Government. WHC indicates Royalty regime may impact investment decision	Uncertain
	Grassy Mtn (Alberta)	2020	Approval rejected by both Alberta and Canadian Government.	Uncertain
	Tent Mtn (Alberta)	2022	Project prohibited by New Alberta Coal Policy.	Prohibited
	Elan Project (Alberta)	Approvals - 2023	Project Prohibited by new Alberta Coal Policy.	Prohibited
	Sukunka (BC)	2018	Approval rejected by BC Government due to impacts on Caribou and Indigenous opposition	Rejected
	Coal Mtn Extension (BC)	2024	Project formally abandoned by Teck and Federal Approval process terminated	Abandoned
	Fording River Extension (BC)	2024	Commencement of environmental assessment delayed due to concerns by Indigenous Nations	2030+
	Russian Projects	30Mtpa increase 2013-2022	Supply now subject to formal and informal sanctions imposed by European and Asian steelmakers. Potential timing of return to global markets uncertain	Uncertain

Decreasing production and declining Reserves

Development of new steelmaking coal supply is increasingly difficult due to:

- regulatory and Government policy uncertainty
- community and NGO opposition
- Big Miners' unwillingness to invest in new projects
- Divestment (BHP) and exit strategies (Teck) of two largest producers
- reduced funding sources
- increasingly deeper and more complex geology.

Crown Mountain – Right Product

Crown Mountain Hard Coking Coal

- High CSR (Coke Strength after Reaction)
- Low volatile matter (VM)
- The Elk Valley and Queensland's Bowen Basin are recognised by the world's leading steelmakers as the preferred locations for supply of premium low-volatile hard coking coal
- High CSR hard coking coal improves blast furnace efficiency and lowers emissions
- Increased residence time in Blast Furnace reduces overall coal demand and has the ability to result in lower CO₂ per tonne of steel produced.

Diagram 1. Comparison of Blast Furnace Operation with Strong and Weak Coke

Strong Coke

Low Fuel Rate
Supports high injection rates
High Productivity

High Indirect Reduction

Good Permeability

Low Heat Losses

Good Hearth Drainage

Stable Pig Iron Quality

Weak Coke

High fuel rate
Higher Coke rate
Low Productivity

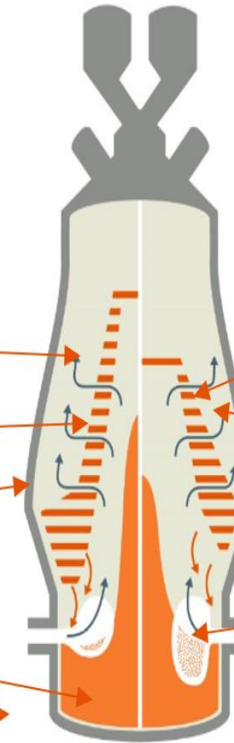
High Direct Reduction

Permeability

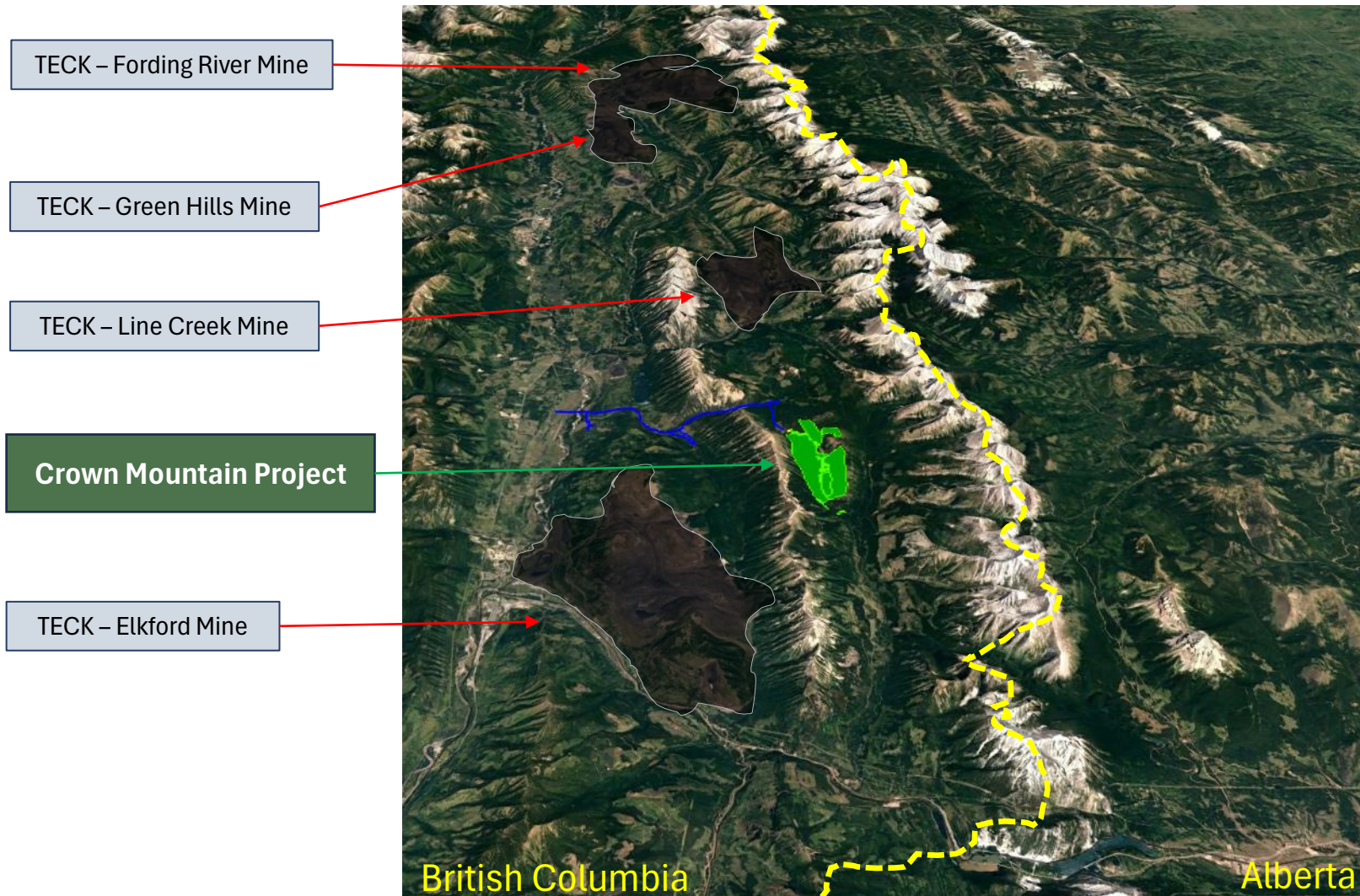
High Heat Losses

Poor Hearth Drainage

Variable Pig Iron Quality



Crown Mountain – Right Country and Right Location



Source: Google Earth

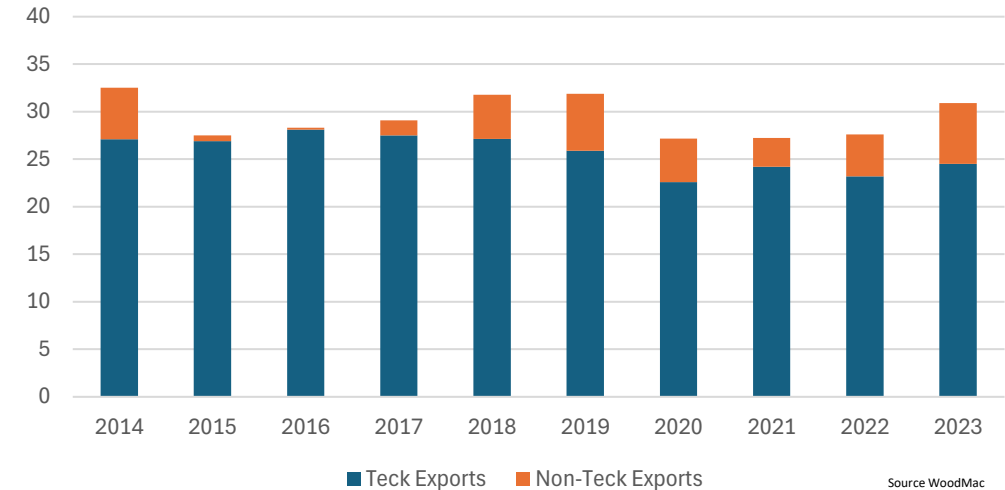
Greenfield Project - Brownfield Location

- Asian steelmakers are seeking secure supply from stable locations
- The Elk Valley mines have been operating for >40 years and have established a market position for premium hard coking coal with leading steelmakers. Area is home to Teck - the world's #2 steelmaking coal exporter behind BHP
- Canadian environmental standards are considered some of the highest in the world and that accreditation is keenly sought by steelmakers as they look to maximise the ESG credentials of all raw materials supply
- Provincial Government is strongly supportive of the mining industry and has established a transparent regulatory system to enable comprehensive impact assessment and environmental management of projects
- Located immediately adjacent to established rail infrastructure with direct access to Canada's west coast ports and access to renewable electricity
- Total footprint of Crown Mountain disturbance approx. 850 hectares, being less than 5% of the footprint of Teck existing operations and mine plan designed to enable accelerated rehabilitation from Year 2 of production.

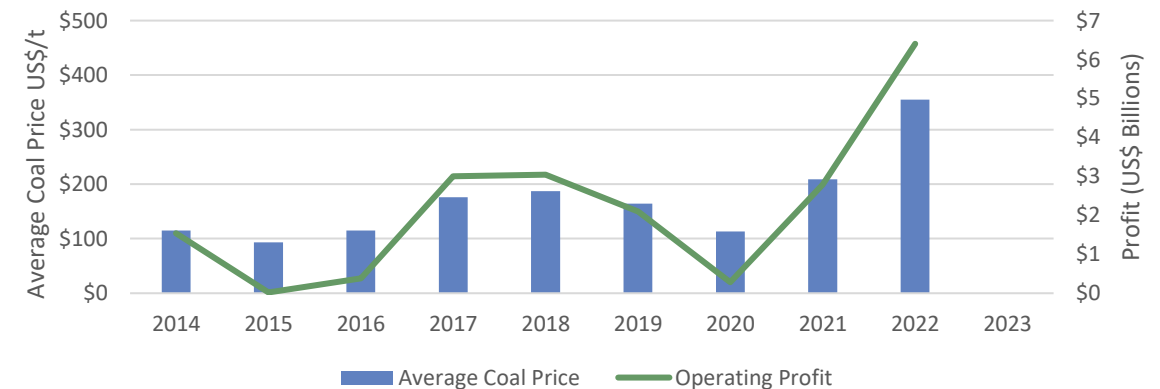
Right Location - *Glencore Acquisition of Teck*

- On 14 Nov 2023, Glencore announced that in partnership with Nippon Steel and POSCO, it was acquiring Teck Resources' Elk Valley Resources' mines for US\$9 Billion
- Nippon Steel is acquiring 20% of Elk Valley Resources for US\$ 1.34 Billion. POSCO has secured 3% equity interest though vending in minority stake in Line Creek Mine. Nippon Steel and POSCO will secure long-term coal offtake rights
- Nippon Steel statement on acquisition:
"To reduce CO2 emissions and secure stable and efficient iron production, it is essential to procure high quality steelmaking coal supply"
- Crown Mountain premium low-vol HCC from same seams as Teck's prime Elkview product
- Teck operations averaged 60% profit margin throughout the price cycle over the last ten years
- Crown Mountain BFS (2020) targets FOB production costs similar to Teck's published average FOB 2020 cost structure
- It is reported that other Japanese and Indian steelmakers were also seeking equity and offtake as part of Teck divestment process

Canadian Steelmaking Coal Exports 2014-2023

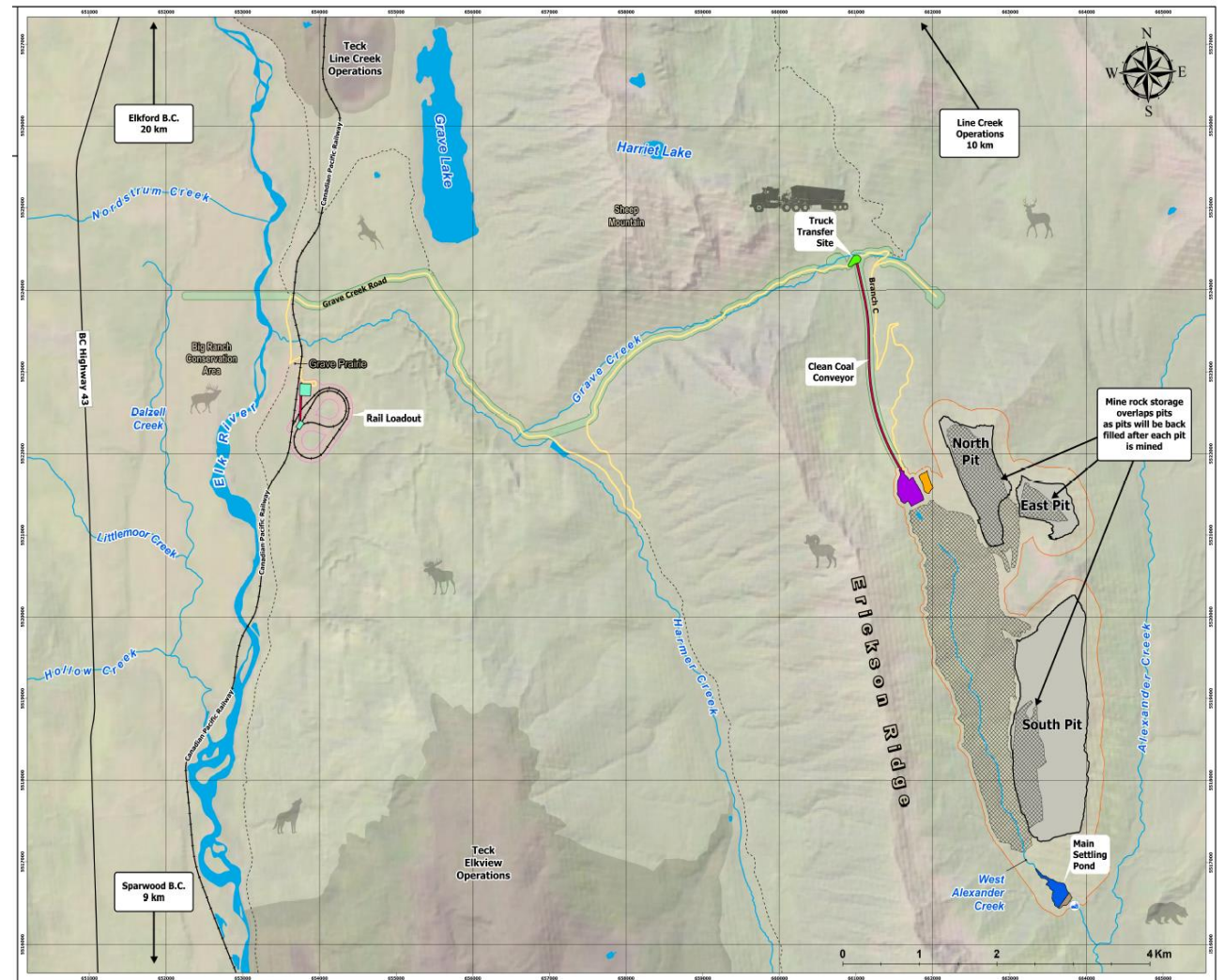


Teck - Elk Valley Coal Price and Annual Profit 2014-2023



Crown Mountain – Right Project

- Shallow open pit development – North, East and South pits
 - Life of mine (LOM) 15 years
 - Product mix: 86% HCC/14% PCI
 - Years 1-4: clean coal production: 2.3 Mtpa
 - LOM average clean coal production: 1.95 Mtpa
 - Years 1-5: clean coal strip ratio 7.2:1
 - LOM clean coal strip ratio: 9.5:1
(refer Competent Person Statement)
- Coal Handling and Preparation Plant (CHPP) located immediately adjacent to North Pit. Reduced haul of ROM coal and coal reject
- Clean coal conveyed ~3km from CHPP to Truck Loadout Bin
- Clean Coal then hauled ~15 kms to proposed Train Loadout Facility and Clean Coal Stockpile adjacent to Canadian Pacific's existing rail line
- Coal will then be railed approximately 1,200km to the preferred Westshore Terminal in Vancouver, for global export.



Crown Mountain – Right Project

PROJECT ECONOMICS

- Bankable Feasibility Study completed in July 2020 by Stantec Consulting as Study Manager, with key contributors Sedgman Canada Limited (a member of CIMIC Group) and SRK Consulting (Opex and capex at +/-15% level of accuracy)
- Product Optimisation Study completed in Aug 2021 by Sedgman and Stantec identified the substantial uplift in product yield by increasing target product ash levels from 9.5% to 10.5% for North and East pits product, and 9.5% to 11.0% for South Pit product
- The study determined an increased Life-of-Mine product yield of 52.9% resulting in an 8.4% increase in average annual product coal sales to the BFS from 1.8 to 1.96Mtpa
- The reduced production cost and increased sales volume resulted in an overall 25% increase in **pre-tax NPV10 to US\$469m**, compared with that in the BFS.

PRODUCTION

- Low strip ratio open pit resource with attractive operating margins
- Small footprint in self-contained water catchment
- Located in existing brownfield coal operations providing more than 90% of Canadian steelmaking coal exports

COMPETITIVE OPERATING AND CAPITAL COSTS

- Average LOM FOB Vancouver cash cost US\$89.14/tonne (Optimisation Study Aug 2021)
- Pre-production capital of US\$351m (CA\$468m), including mobile mining fleet

STRATEGIC PARTNER

- Bathurst Resources Limited (ASX: BRL) has committed CA\$14.1m to date, gaining 22% ownership of Jameson's subsidiary NWP Coal Canada Ltd
- BRL has an option to invest up to C\$107.4m (CA\$121.5m in total) to increase ownership to 50%, where Crown Mountain would become a 50/50 JV.

Crown Mountain – Right Environment Strategy

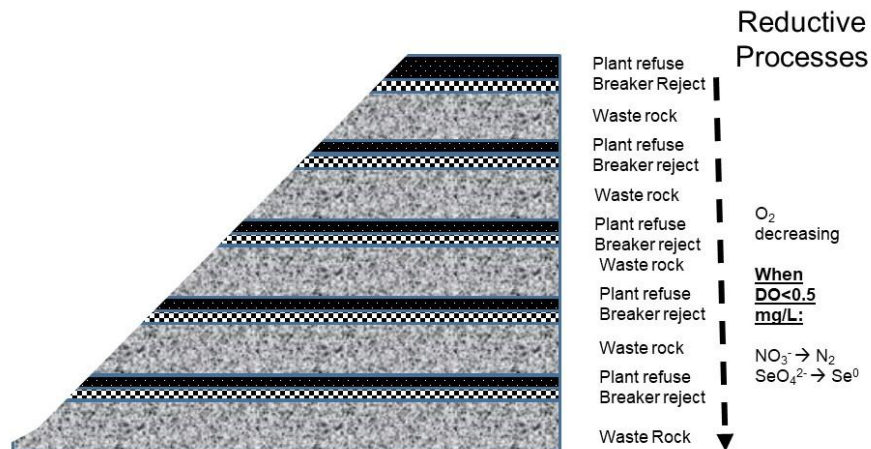


Crown Mountain has been designed to represent a new benchmark in environmental management. Key features:

- Shallow coal seams ensures less waste rock minimising total disturbance area
- Cumulative Effects Assessment to ensure the Project's contribution to existing cumulative effects in the Elk Valley is essentially unmeasurable
- Commitment to strict environmental conditions and substantial offsets program to remediate fish habitat in the Elk Valley which has been degraded by historical mining and forestry activities
- Active engagement and involvement of Indigenous Nations in project design, assessment and monitoring
- Accelerated rehabilitation – reclamation commences in Year 2 of operations
- CHPP located immediately adjacent to pits – no additional transport of waste
- Layer cake waste dump design to provide permanent source control of Selenium. No ongoing management required or legacy issues following mine closure
- No Tailings Dam – dry tailings and coarse coal reject are placed in overburden dump as part of layer cake design
- Hyperbaric Drying – excess moisture is removed from product coal via hyperbaric drying reducing need for gas-fired thermal drying as used in existing Canadian mines.

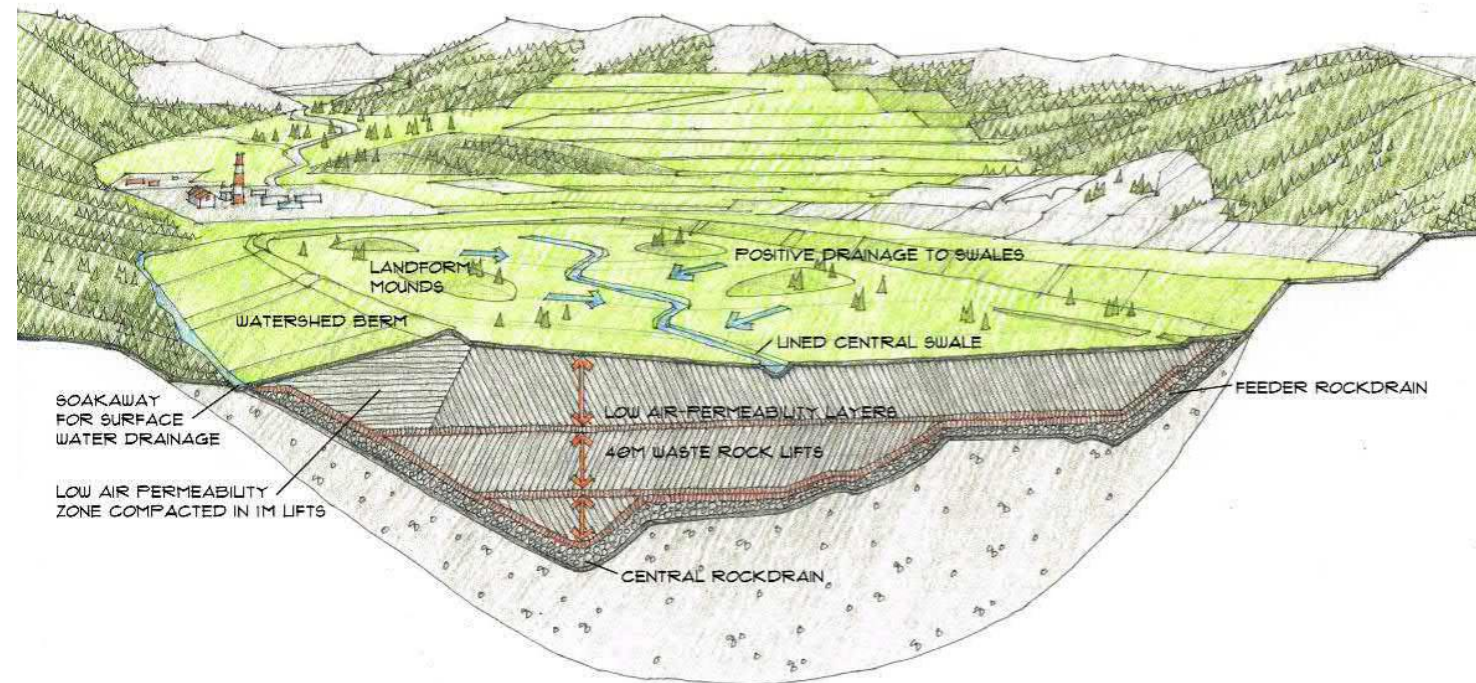
Crown Mountain – Right Technology

- Selenium and Nitrate runoff is a major legacy issue from historical and current mining activity in the Canadian Rockies
- Crown Mountain is adopting a proactive bioremediation approach to mitigate and prevent potential Selenium runoff
- Mine designed to use ‘Layer-cake’ approach to spoil dump design rather than conventional dump design
- Layer-cake creates anerobic environment which promotes permanent sequestration of Selenium within dump
- EA to include contingency of water treatment plant on temporary or permanent basis (not included in 2020 BFS)



Role of plant refuse layers:

- Retain moisture
- Supply carbon
- Generate anaerobic zones
- Retard oxygen diffusion



Crown Mountain – Right Partnerships



The challenge of building new coal projects means that projects can only be developed in partnerships with all stakeholders to maximise opportunities for mutual benefit and sustainable positive legacy.

Jameson seeking to forge partnerships with:

- Indigenous Nations
- Customers
- Employees
- Contractors and suppliers
- Community
- Regulators and Governments
- Non-Government organisations

Crown Mountain – Right Indigenous Engagement

- Jameson is committed to the United Nations Declaration of the Rights of Indigenous Peoples (UNDRIP)
- Crown Mountain is within ᑭᓕᓂᓴᓄᓐ ᑭᓕᓂᓴᓄᓐ, the unceded ancestral lands of the Yaq̓it ᑭᓕᓂᓴᓄᓐ ‘it First Nation
- Consistent with UNDRIP, Jameson has established a landmark Environmental Assessment Process and Consent Agreement with Yaq̓it ᑭᓕᓂᓴᓄᓐ ‘it
- Under the Agreement, Yaq̓it ᑭᓕᓂᓴᓄᓐ ‘it will act as a regulator and reviewer of the Project and in so doing will fully engage in the Environmental Assessment of the Project for the purpose of providing or withholding **Free, Prior and Informed Consent** to the Project following completion of the Environmental Assessment
- This Agreement paves a new era of relationship building with Indigenous Nations throughout the EA process and for the lifetime of the Project garnering a mutual respect partnership between both parties
- Continuing to engage with other Indigenous Nations to ensure comprehensive assessment of Project EA.

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Landmark deals give Indigenous key role in Canada resource projects

YQT community signs unprecedented agreement with coal company giving Indigenous leadership ‘veto’ on proposed project

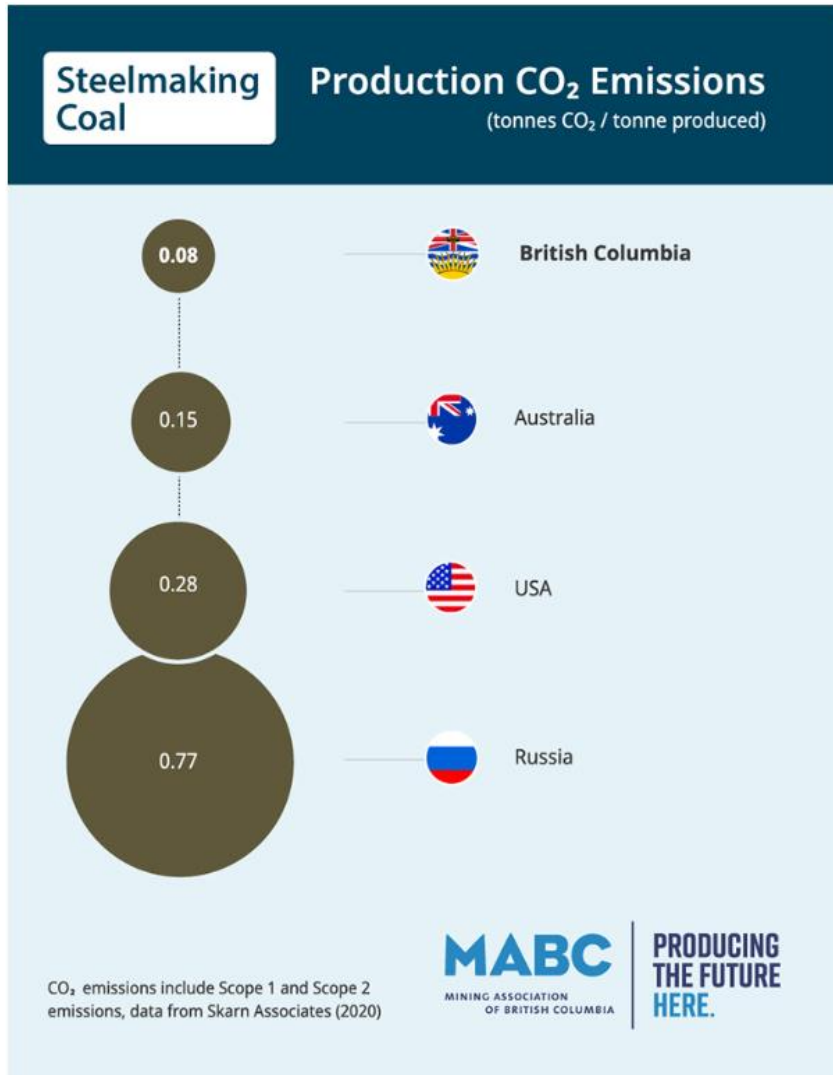
Leyland Cecco in Toronto

Sun 22 Jan 2023 22:00 AEDT

People take part in a first National Day for Truth and Reconciliation event in Vancouver, British Columbia, Canada, on 30 September 2021. Photograph: Xinhua/Rex/Shutterstock

Two landmark deals in western **Canada** could reshape the role of Indigenous nations in resource development projects, placing greater power in the hands of groups that have long been excluded and signalling a possible shift in how industry and governments negotiate with communities on the frontlines of environmental degradation.

Crown Mountain – Right Decarbonisation Plan



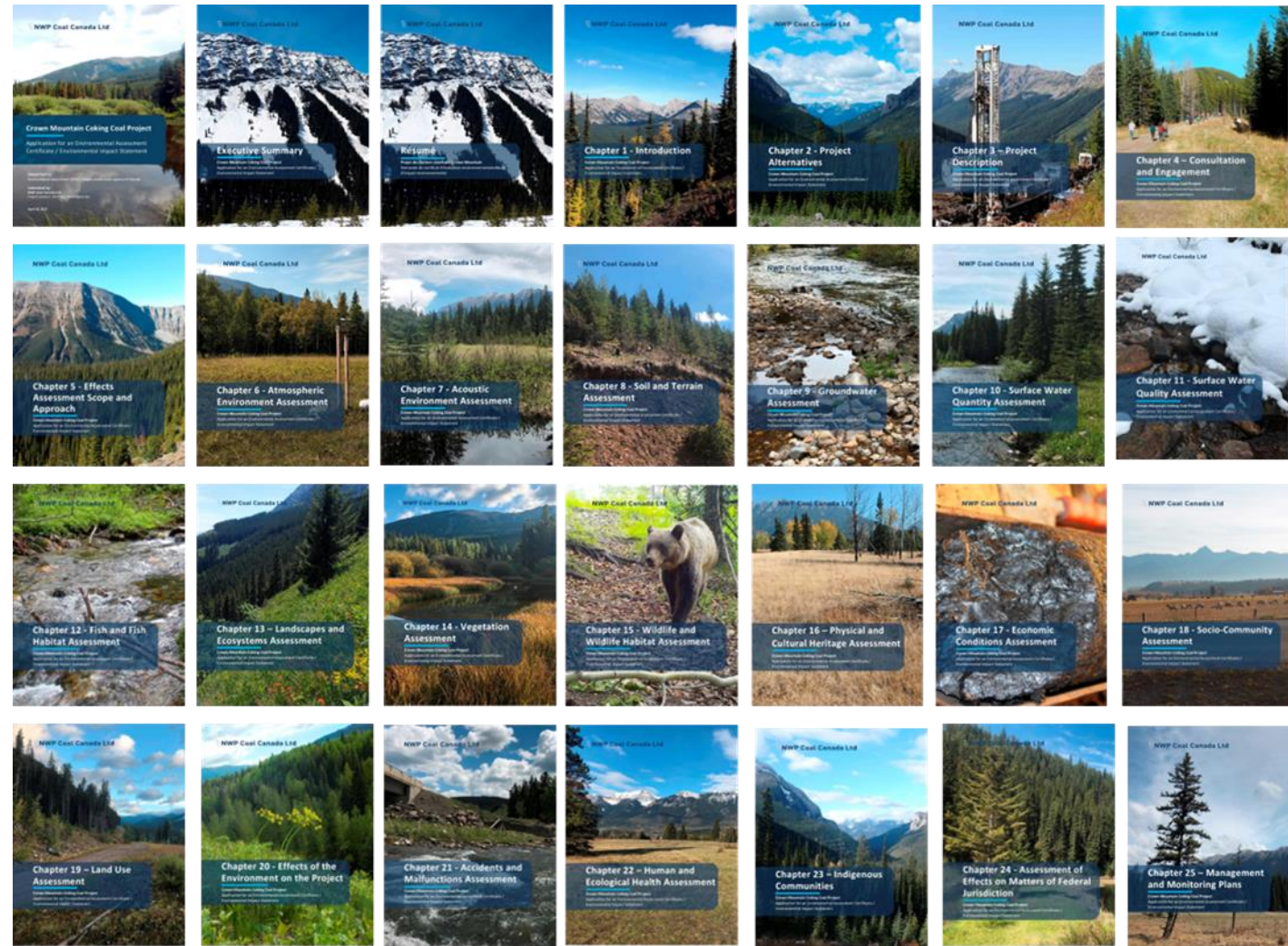
- Crown Mountain coal seams are shallow, cleated and subcrop extensively. As a result, it is expected to have low fugitive methane emissions similar to other Elk Valley resources
- The Project location and design provides extensive opportunities to further reduce Scope 1 and Scope 2 emissions
- Decarbonisation Plan to include:
 - 100% use of electricity from renewables (BC is 95% Hydro power)
 - Mine designed to maximise downhill dumping reducing fuel consumption
 - Engagement with OEMs to consider all options for electrified and battery fleet
 - Hyperbaric coal drying – no requirement for gas dryers
 - Regenerative breaking for product coal haulage from site to rail loadout (14km haul with 450m elevation change)
 - Use of alternative fuels for rail haulage (Canadian Pacific Rail is soon to commence trials of a Hydrogen fuel train for coal from Teck's Elk Valley operations haulage)
 - 14 year mine life. Project will be completed and fully rehabilitated by 2050.

Crown Mountain – Right Regulatory Process

- The Crown Mountain Project is the only steelmaking coal development project in Canada that has reached the joint Federal and Provincial Review Phase overseen by the Impact Assessment Agency of Canada (IAAC) and the British Columbia Environmental Assessment Office (EAO)
- Comprehensive Environmental Assessment (EA), to meet BC requirements, and Environmental Impact Study (EIS), to meet Federal requirements, have been prepared following four years of data collection and impact assessment
- Public Comment and Technical Review commenced Jan 2024. Public Meetings in the Elk Valley during Feb-Mar 2024. More than 400 attendees plus online. Substantial positive support for development

Next Steps:

- Jameson to engage with Indigenous Nations in relation to preferred rail loadout location
- Updated Water Management plans with further technology readiness assessment
- Detailed planning on proposed fish habitat offsets
- Development of Housing and Workforce strategy
- Continued Indigenous Engagement on issues impacting on use, access and governance of project site.



Crown Mountain - Development Timeline

Crown Mountain Coking Coal Project - Key Milestones

	2023				2024				2025				2026				2027			
	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr	Mar Qtr	Jun Qtr	Sep Qtr	Dec Qtr
Engagement																				
IAAC Completeness and Conformity Reviews					COMPLETE															
EA/EIS Accepted as Submitted by IAAC					COMPLETE															
EA/EIS Public Review and Comment Period					COMPLETE															
Regulator & Technical Committee Review																				
NWP Responses to Information Requests																				
Draft Assessment Report and Conditions																				
EA Certificate Received																				
Permit Application Development																				
Permit Review and Engagement																				
Permits Received																				
Review and Update BFS																				
Project Finance																				
FID - Owner Approval																				
FEED Engineering and Detailed Design																				
Site Preparation and Construction																				
Plant Commissioning & Early Production																				
Commercial Production/ Operation																				

- EA approval is critical path towards project development
- EA assessment is being coordinated by a unique Joint Assessment and Engagement Plan (JAEP) developed by Provincial and Federal Governments in conjunction with Indigenous Nations
- Development timeline estimated on best estimate approach to regulatory approvals greater than minimum statutory timelines specified in JAEP
- Timeline assumes no commitment to pre-development capital until after Final Investment Decision
- Opportunities exist to compress timetable and bring forward first production subject to progress with offtake partners, project funding and undertaking pre-development capital works
- *Accelerated timeline shown – in dashed boxes*

Jameson Resources - *a new era in steelmaking coal*

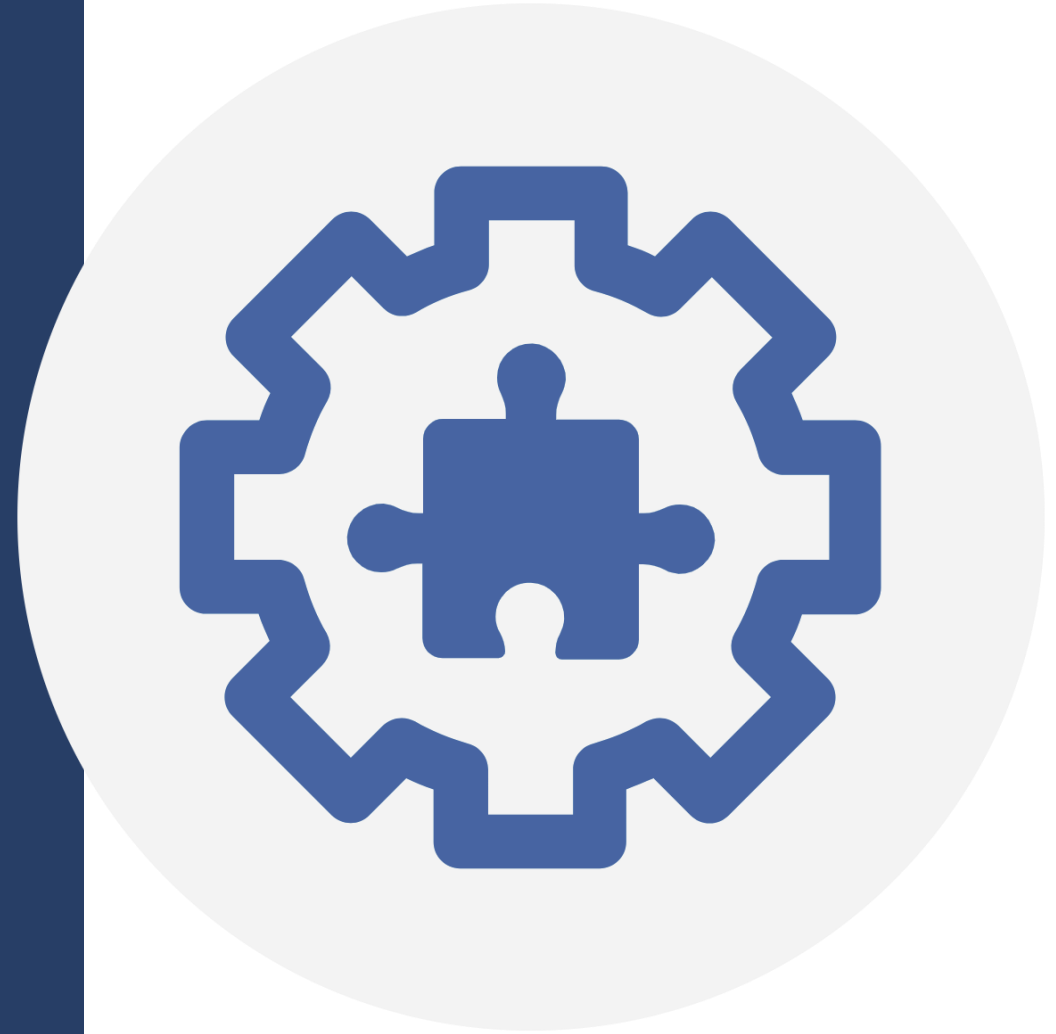


Crown Mountain – the right project to meet demand for premium steelmaking coal

✓ The Right Commodity	• Steel - the critical enabler of a low carbon future - infrastructure, renewables, electric vehicles • Steelmaking coal - strong long term price forecasts due to falling production and lack of new supply
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Appendix

Crown Mountain Project Overview



World-class opencut Resources and Reserves

- Coal Resources of 90.2Mt are well understood and defined
- More than 70% of Resource is at Measured & Indicated status
- The July 2020 BFS confirmed a total Run of Mine Reserve at Crown Mountain of 57.5 million tonnes
- Confidence in the geologic interpretation is high, as nearly 76% of the Reserves are in the Proven category
- The Run of Mine Coal Reserves support a 15 year mine life
- Crown Mountain will produce 86% Hard Coking Coal and 14% Pulverised Coal Injection (PCI) over the life of mine (LOM).

RESOURCES (Mt)	Measured	Indicated	Measured & Indicated	Inferred	Measured, Indicated & Inferred
North Block	10.1	3.0	13.1	0	13.1
South Block	41.0	12.4	53.4	0	53.4
Southern Extension*	0	0	0	23.7	23.7
TOTAL	51.1Mt	15.4Mt	66.5Mt	23.7Mt	90.2Mt

Crown Mountain Resource 2020 (Effective July 8, 2020)

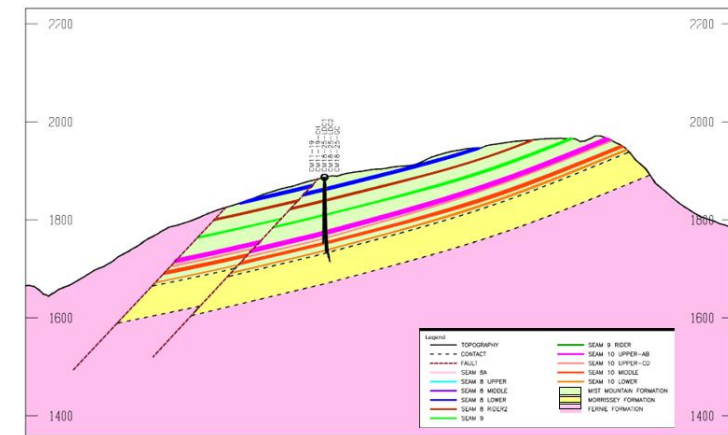
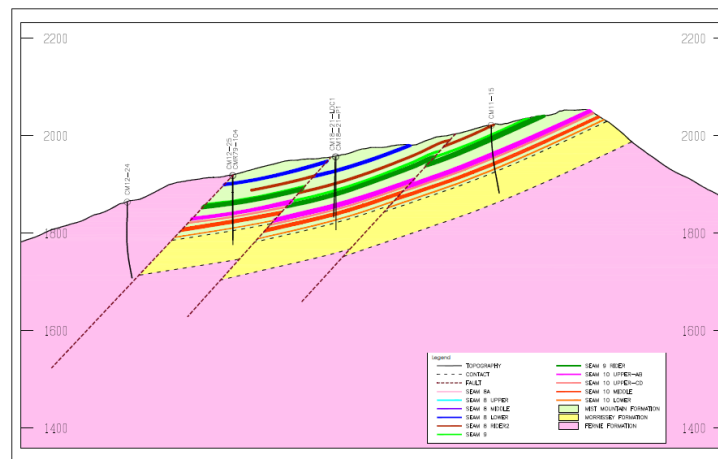
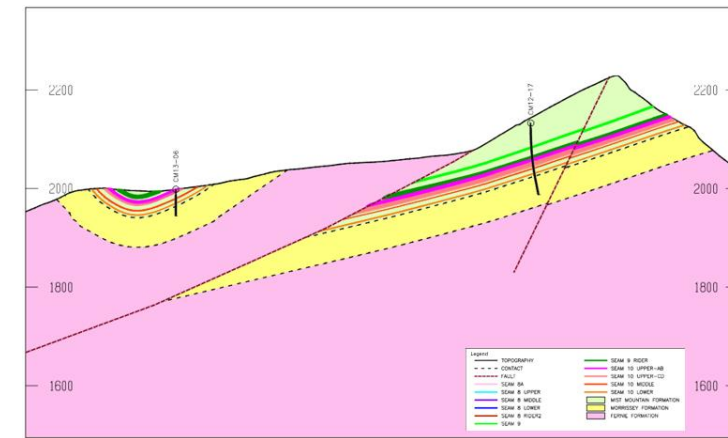
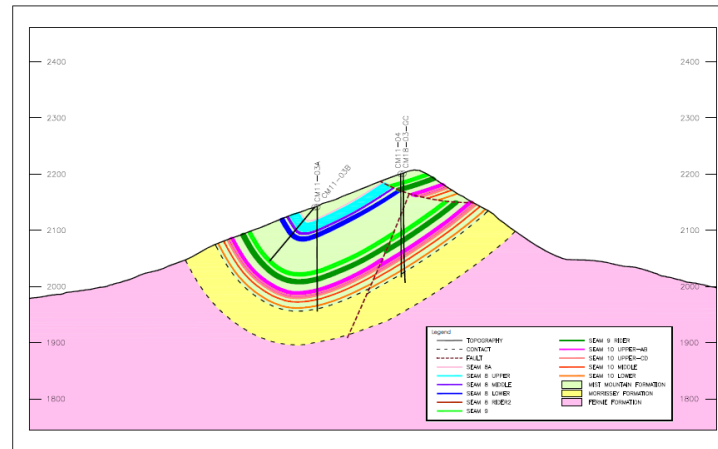
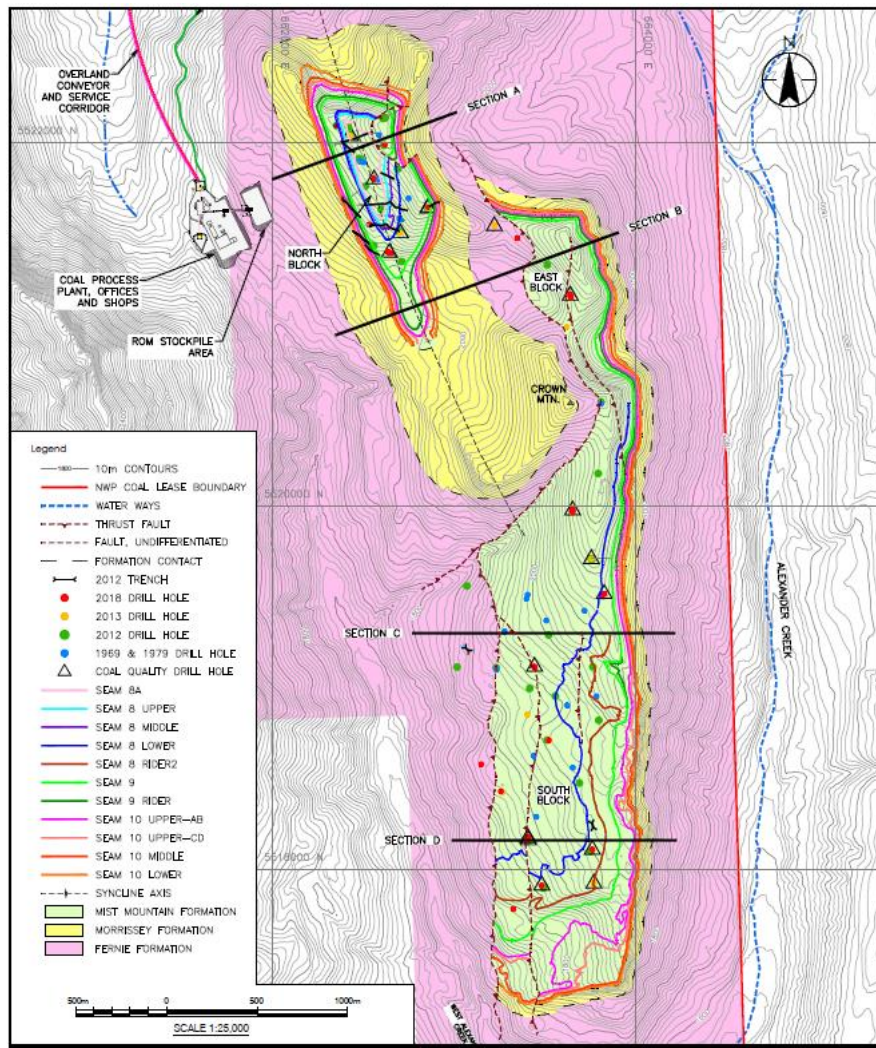
* Southern Extension resource estimate is from the March 11, 2014 PFS report. No additional work has completed on this portion of the Crown Mountain deposit since 2014.

Run of Mine Coal RESERVES (Mt)	PROVEN		PROBABLE	
	COKING	PCI	COKING	PCI
North Pit	9.6	0.4	3.9	1.1
East Pit	2.3	0.1	0.5	0.0
South Pit	28.0	3.2	4.8	3.5
Sub-Total	39.8	3.7	9.3	4.6
Total Proven & Probable	43.6Mt		13.9Mt	
Total	57.5Mt			

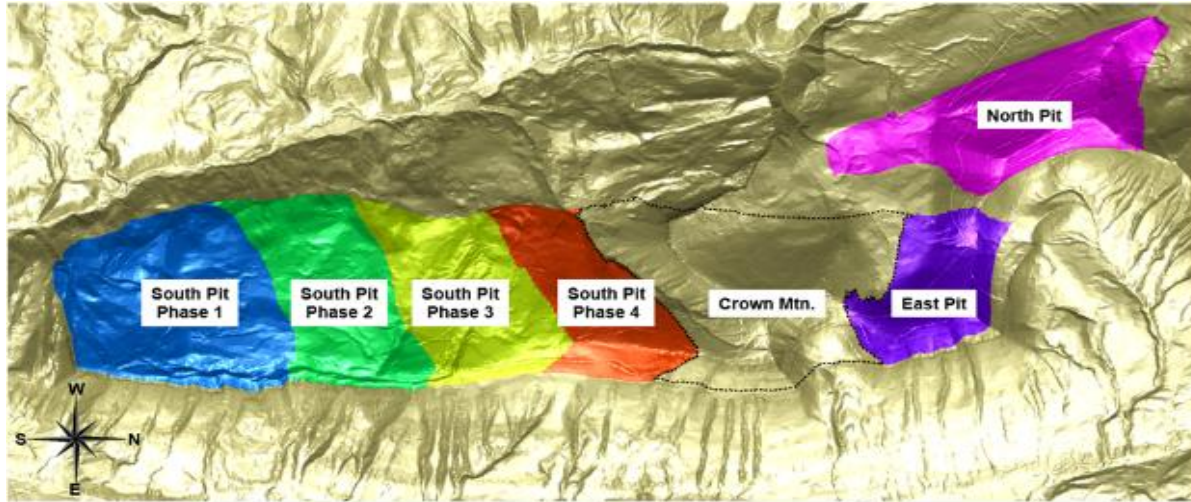
Run of mine surface mineable reserve summary (Effective July 8, 2020)

Refer Competent Person Statement
ASX BFS Announcement 9-Jul-2020

World-class opencut Reserves

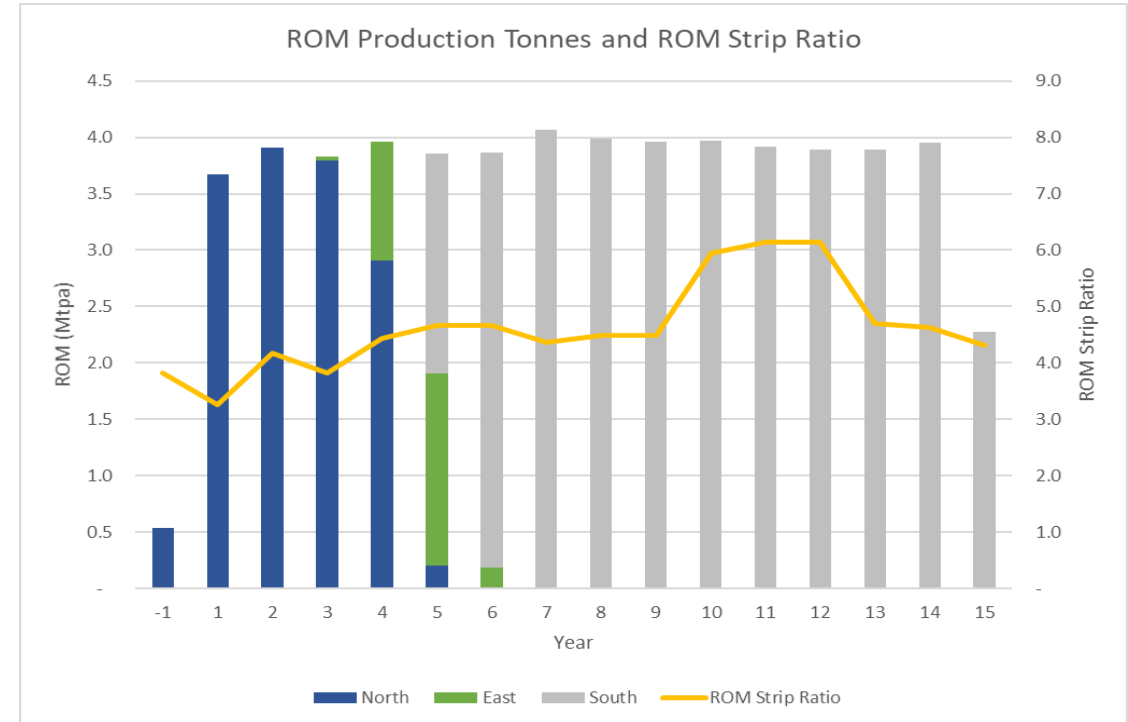


Mining and Production



- Mine scheduling sees mining start in the low strip ratio North and East pits for years 1-4
- From year 5 – 15 the South Pit is mined from South to North, commencing in the lower strip ratio South end of the South Pit mining exposed coal seams moving North into the higher strip ratio coal as Crown Mountain is approached
- Future expansion options for extension of the South Pit subject to further infill drilling.

Pit	Waste MBcm	ROM Coal Mt	Strip Ratio Bcm/t ROM	Product Coal Mt	Strip Ratio Bcm/t Saleable
North & East	73.6	18.0	4.1	10.3	7.2
South	196.5	39.5	5.0	18.2	10.8
Total	270.1	57.5	4.7	28.5	9.5



Crown Mountain Hard Coking Coal – *The Right Product*

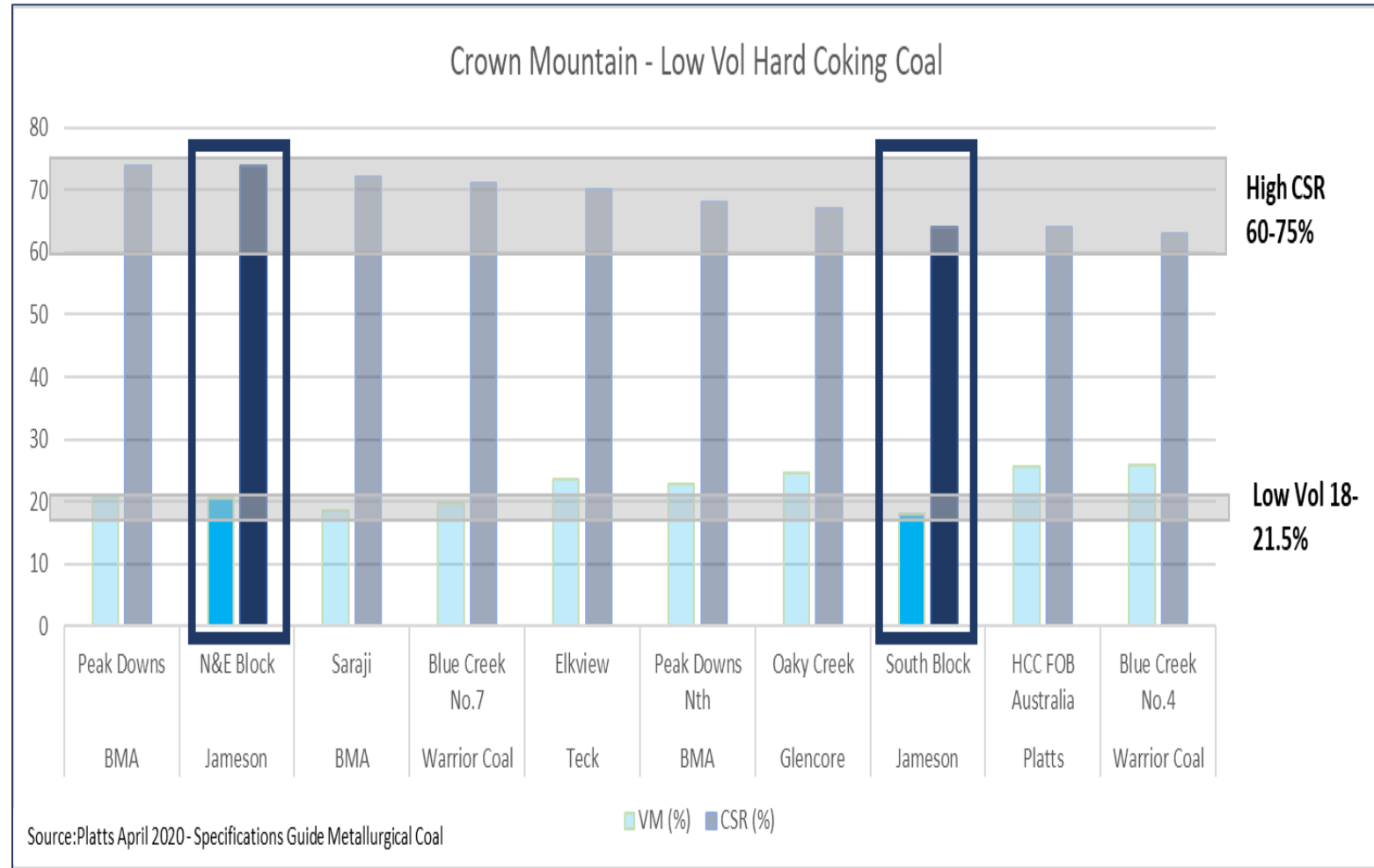
- There are two primary sources of premium low-volatile hard coking coal that are sought after by the world's leading steelmakers:
 - The Moranbah measures in the northern Bowen Basin, Queensland (BHP), and
 - The Elk Valley, British Columbia (Teck)
- Crown Mountain Hard Coking Coal is from the same coal seams and specification as Teck's Elkview premium product
- Elk Valley premium low-vol hard coking coal provides:
 - Excellent coke strength properties allowing for high productivity in blast furnaces
 - Low ash and sulphur content resulting in reduced coke fuel rates required in blast furnaces
 - Favourable coal to coke yield ⁽¹⁾

Crown Mountain Product Specification	Crown Mountain Coking Coal	
	North Blend	South Blend
Total Moisture (% as received)	9	9
Volatile Matter (% dry)	19.5 - 20.5	18 - 19
Ash Content (% dry)	10.5	11.0
Sulphur Content (% dry)	0.60	0.60
Free Swelling Index (FSI) or CSN	7	4 - 5
Vitrinite Reflectance RoMax (%)	1.35	1.45
Total Reactives (%)	67	66
Total Inerts (%)	33	34
Maximum Fluidity (ddpm)	10 - 20	5
Phosphorus in Coal (% dry)	0.060	0.090
Base/Acid Ratio of Ash	0.07	0.05
CSR (Coke Strength after Reaction)	73 - 75	63 - 65

(1) Teck – May 2022

Coking Coal Quality – CSR and Volatile Matter

- **Crown Mountain Hard Coking Coal is:**
 - High CSR (Coke Strength after Reaction)
 - Low volatile matter (VM)
- High CSR and low VM are critical coke-making characteristics that determine demand and relative market position for coking coals
- Crown Mountain's North Pit Hard Coking Coal comparable with the established global Premium Low Vol Hard Coking Coals brands:
 - BHP's Peak Downs and Saraji
 - Warrior Coal's Blue Creek, and
 - Teck's Elkview.



Jameson – goal to be an ESG leader in Steelmaking Coal Developers

Objective

Planet

Minimise Crown Mountain's carbon footprint whilst ensuring economic outcomes are achieved.
We are committed to developing the Crown Mountain Hard Coking Coal Project being responsible, sustainable and mindful in our approach to the natural environment.



- Meet and exceed environmental management and mitigation strategies for all project activities
- Small footprint due to low strip ratio
- Target lower carbon emissions (Scope 1 & 2) for met coal producers
- Partner with customers to invest in options to reduce emissions in steelmaking (Scope 3)
- Accelerated rehabilitation with reinvestment of profits during high commodity price cycles

People

Our people are central to achieving sustainable outcomes, through opportunities to grow and being inclusive we will build and retain talent; and by working together in an open and transparent manner we seek to be a valued community partner.



- Investing in our people to gain new skills and capabilities to empower them to deliver sustainable solutions
- Attract a diverse workforce to provide employment opportunities for First Nations and local community members
- Seek opportunities to foster innovation and education of the workforce and the community.

Prosperity

We are committed to being a valued community partner through being responsible and addressing, in an open and transparent manner, our social license to operate that will lead to inclusive and sustainable outcomes resulting in long term value creation



- At the local community level, Jameson strives to build and enhance sustainable communities through engagement with stakeholders, being open and transparent about how we operate
- Jameson will seek to manage risks to minimise environmental, social and cultural impacts while supporting First Nations and local communities through providing opportunities for employment, education and enterprise development.

How

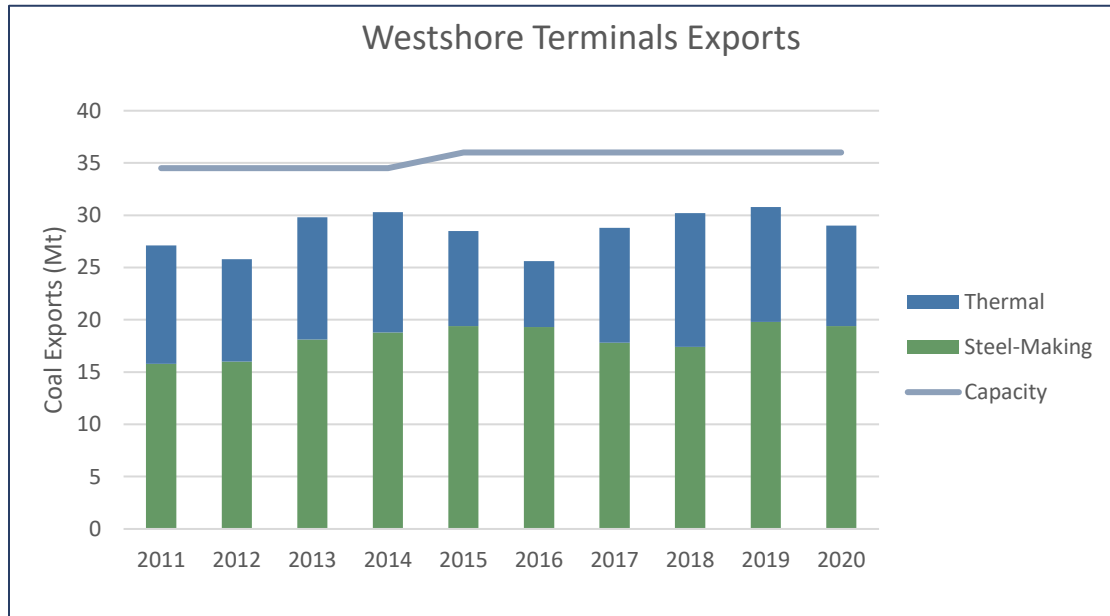
Through stakeholder engagement with a focus on being responsible, and sustainable growth, we are committed to developing and operating the Crown Mountain Hard Coking Coal Project aligned to the United Nations Sustainable Development Goals and delivering long term value creation

Rail infrastructure



- Crown Mountain is located immediately adjacent to existing Canadian Pacific Railway line that is currently used by Teck's operations to rail coal for export via Vancouver
- Access to the rail line is legislated via the *Canadian Transportation Act* and is therefore a common user rail line, with latent capacity and annually published tariff rates (i.e. Jameson would pay the same rate as Teck)
- The rail cars used by Canadian Pacific Railway will be the same size and configuration as those used by Teck's nearby mines at 152 rail cars and 16,000 tonnes per train
- The common user rail links the Elk Valley Coal Fields with three deep water ports on the west coast of British Columbia, with the Westshore Terminal in Vancouver, the preferred option
- The round trip from Crown Mountain Coking Coal Project to the port is 5 days (approximately 2,400km round trip).

Infrastructure – Port Capacity



Source: Westshore Terminals Investment Corporation 2021



- The common user rail links the Elk Valley Coal Fields with three deep water ports on the west coast of British Columbia - Westshore, Ridley and Neptune
- Westshore Terminal, in Vancouver, the largest coal export facility in North America, is Jameson's preferred option
- Teck, Westshore's largest customer, has recently announced its intention to reduce shipments through the terminal by two thirds from 2021 as it relocates exports to the Neptune Terminal
- The relocation of a portion of Teck's exports and reduced thermal coal exports from US based mines will create unused capacity at Westshore which can be utilised by the Crown Mountain Hard Coking Coal Project
- Existing port capacity comfortably meets current export requirements.



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