

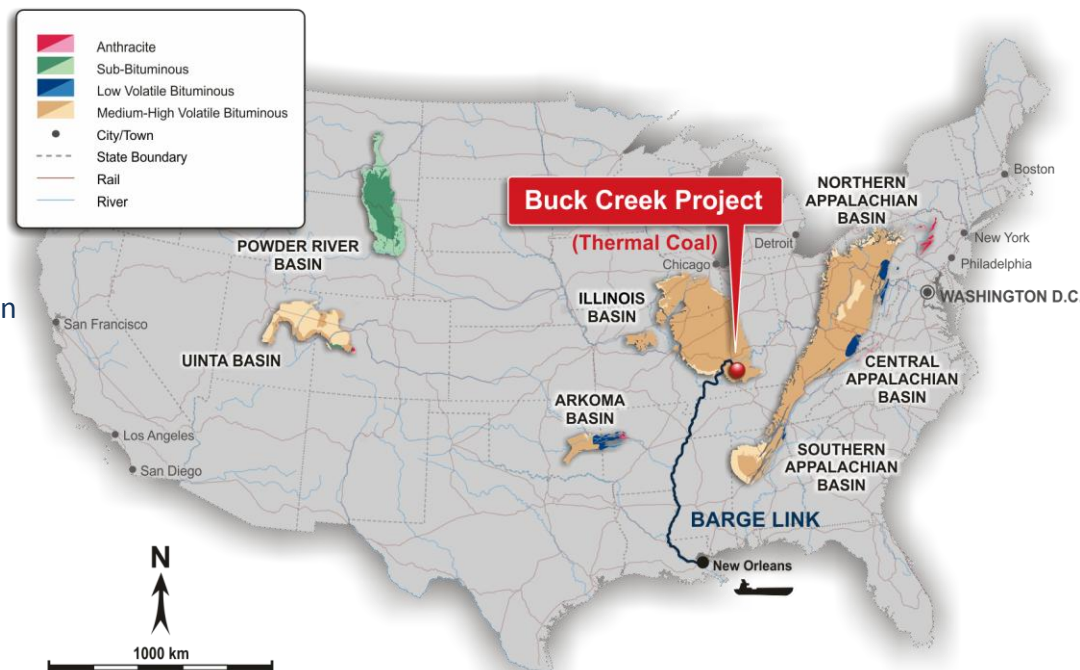


Paringa owns 100% of the high margin, low capex Buck Creek Project located in the growing Illinois Coal Basin in Western Kentucky, USA

Buck Creek Scoping Study Highlights:

- ✓ Low Opex¹: US\$28/ton
- ✓ High Margins²: US\$18/ton
- ✓ Strong cashflows¹: US\$88 million
- ✓ Low Capex³: US\$109 million
- ✓ Potential scalability above base case of 3.4Mtpa production
- ✓ Established barge, rail and road infrastructure
- ✓ Long lead-time mine permits completed
- ✓ Growing domestic market for Illinois Basin coal
- ✓ Export market optionality
- ✓ Mine construction expected to begin in 2015
- ✓ Strong cash position of ~\$US7.8 million

Location of Buck Creek Project and Major US Coal Basins



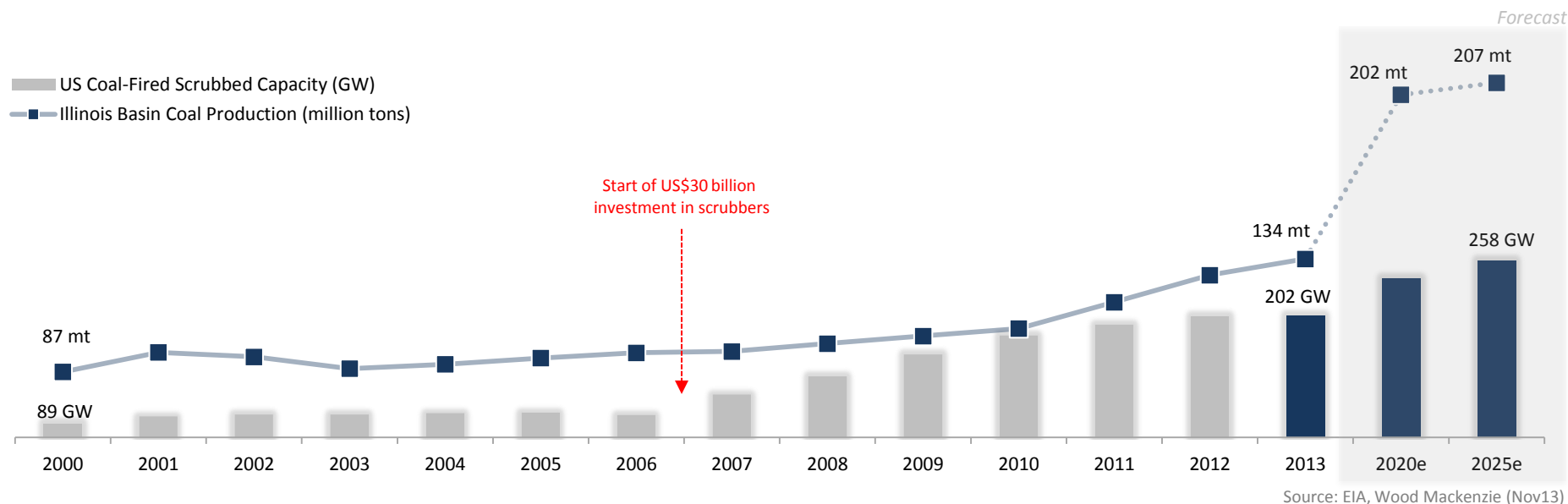
(1) Excludes severance taxes and royalties

(2) Paringa's margins obtained from Scoping Study released on 24 February 2014 and is based on conservative sales price of US\$51/ton less Life of Mine operating costs, royalties and severance taxes

(3) Excludes cost of leased equipment and final vendor payments

Illinois Basin: A Growth Story

Illinois Basin is now the second largest and the fastest growing coal basin in the US with production forecast to increase from 134 million tons in 2013 to over 200 million tons by 2020

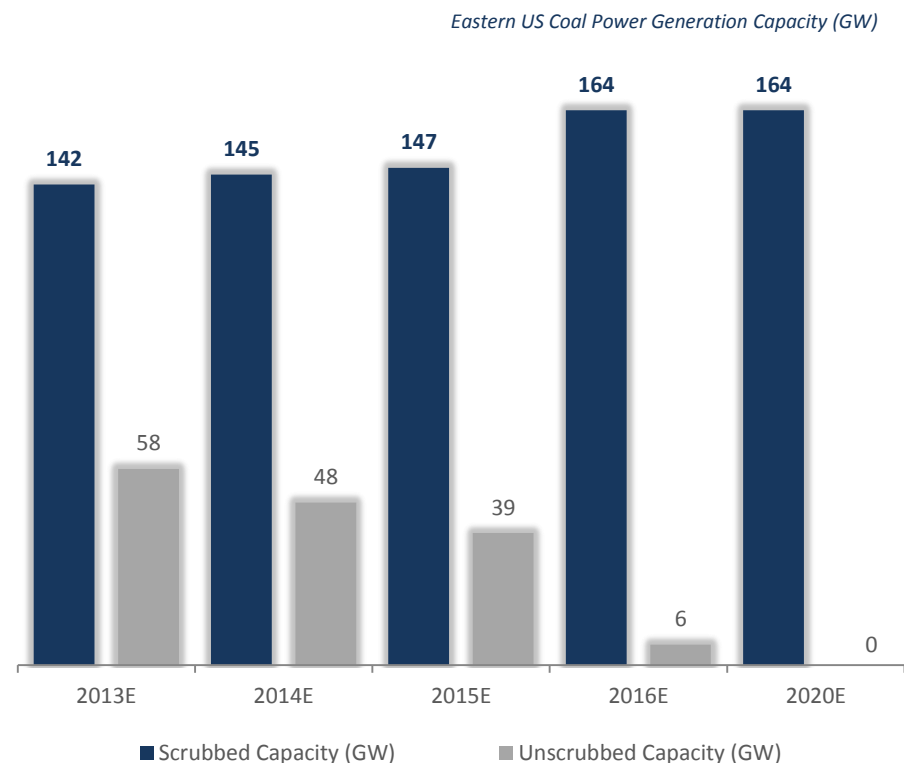
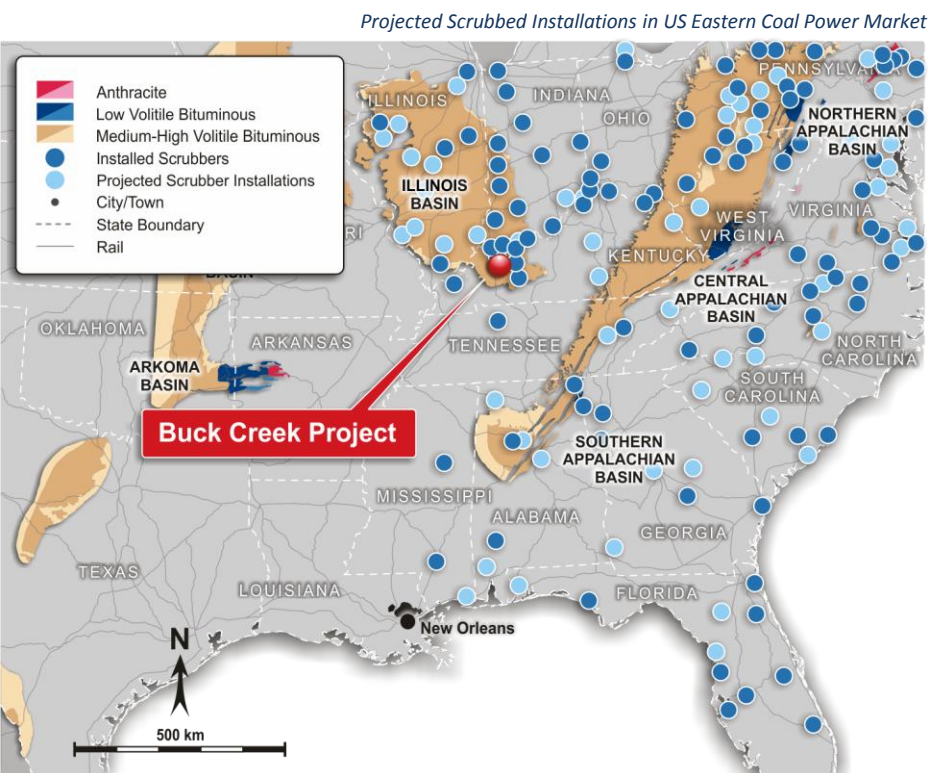


Factors Driving US Scrubber Power Capacity

- Stricter SO₂ emission regulations released in 2005 imposed additional operating costs for “unscrubbed” power plants burning high sulphur coal
- Plants began to retrofit Flue Gas Desulphurisation units (“scrubbers”) which remove up to 97% of SO₂ from emissions to comply with regulations
- Scrubbers also remove the majority of mercury from emissions, significantly assisting compliance with Mercury and Air Toxics Standards (“MATS”)
- +US\$30 billion investment from coal power plants installing 100GW of scrubbed power capacity between 2007 to 2012
- ✓ Scrubbed power plants now free to burn the lowest cost coal adjusted for heating value and transportation, sulphur no longer a critical factor
- ✓ The entire US coal-fired power plant fleet (258GW) is expected to be scrubbed by 2025
- ✓ Underpinning the demand for high heating value (kcal/kg), low cost Illinois Basin coal

Converting to Scrubbed Power Capacity

As a result of environmental regulations (e.g. MATS¹), the US Eastern Coal Power Market is expected to be fully scrubbed by 2020 from the conversion of 28GW of unscrubbed to scrubbed, retirement of 29GW of unscrubbed, retirement of 7GW of scrubbed and the addition of 1GW of new scrubbed capacity



An additional 22GW of scrubbed capacity in the US Eastern Power Market is expected to result in an additional ~70 million¹ tons of "scrubbed coal" consumed over the period 2013 to 2020

(1) Assuming a 11,300 Btu/lb, 5.0 SO₂/mmBtu Illinois Basin coal at a scrubbed power plant with a 10,500 Btu heat rate and 75% plant utilisation factor
 (2) Mercury and Air Toxic Standards ("MATS") coming to effect in 2015

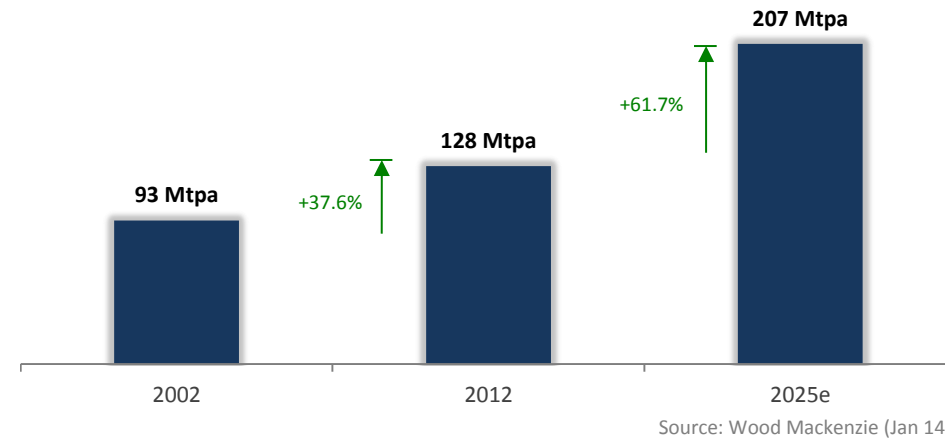
“Basin Switching”: High Cost to Low Cost Coal

Continuation of basin switching by scrubbed power plants out of higher cost Appalachian and Powder River Basin coal and into lower cost Illinois Basin coal

Illinois Basin the most attractive growth market:

- ✓ Premium product - higher heating value (kcal/kg) than the Powder River Basin
- ✓ Superior transportation logistics compared to Powder River and Central Appalachian Basins
- ✓ Illinois Basin’s scrubbed power market primarily compliant with MATS regulations, Powder River’s unscrubbed market not compliant
- ✓ Illinois Basin’s low operating costs (~US\$30 to US\$35 per ton FOB Barge) and highly productive underground mining operations
- ✓ Favourable permitting and highly skilled mining jurisdiction

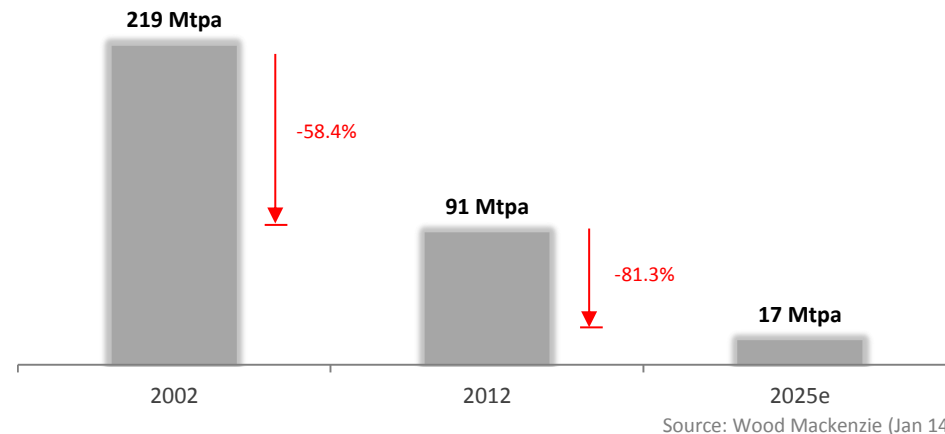
Illinois Basin Thermal Production (2002 to 2025e)



Terminal Decline of Central Appalachia:

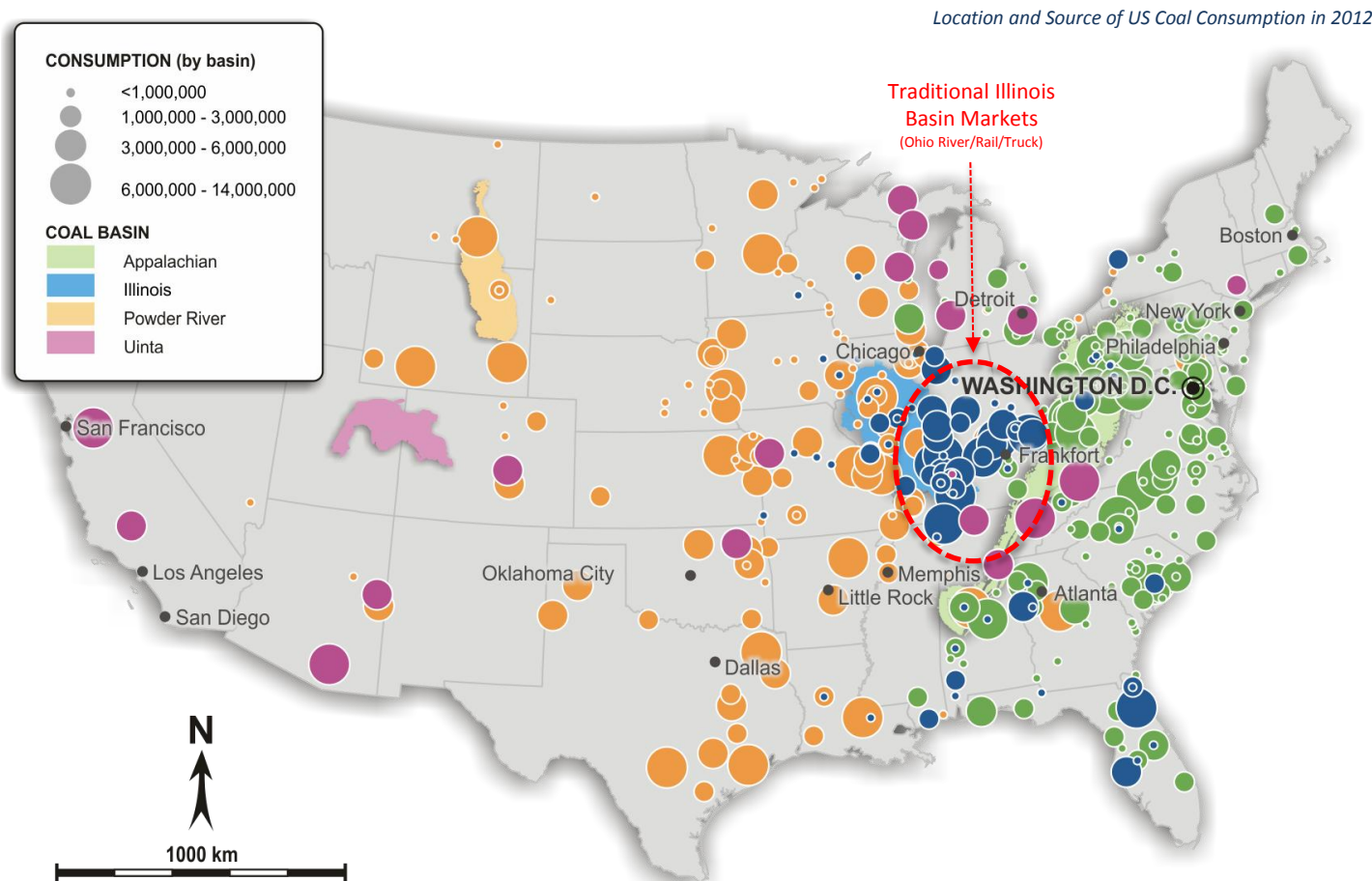
- ✗ High cost production profile (~US\$60 to US\$70 per ton mine gate)
- ✗ Significant coal reserve depletion and limited transportation options
- ✗ Difficult permitting regime and high environmental risks
- ✗ Typically one of the highest cost regions on a delivered basis

Central Appalachian Thermal Production (2002 to 2025e)



Changes to US Coal Consumption

Over the next 10 years, Illinois Basin coal consumption will continue to expand from its traditional local market base (blue) into areas historically supplied from the Appalachian (green) and Powder River (orange) basins



The Lucrative Ohio River Coal Market

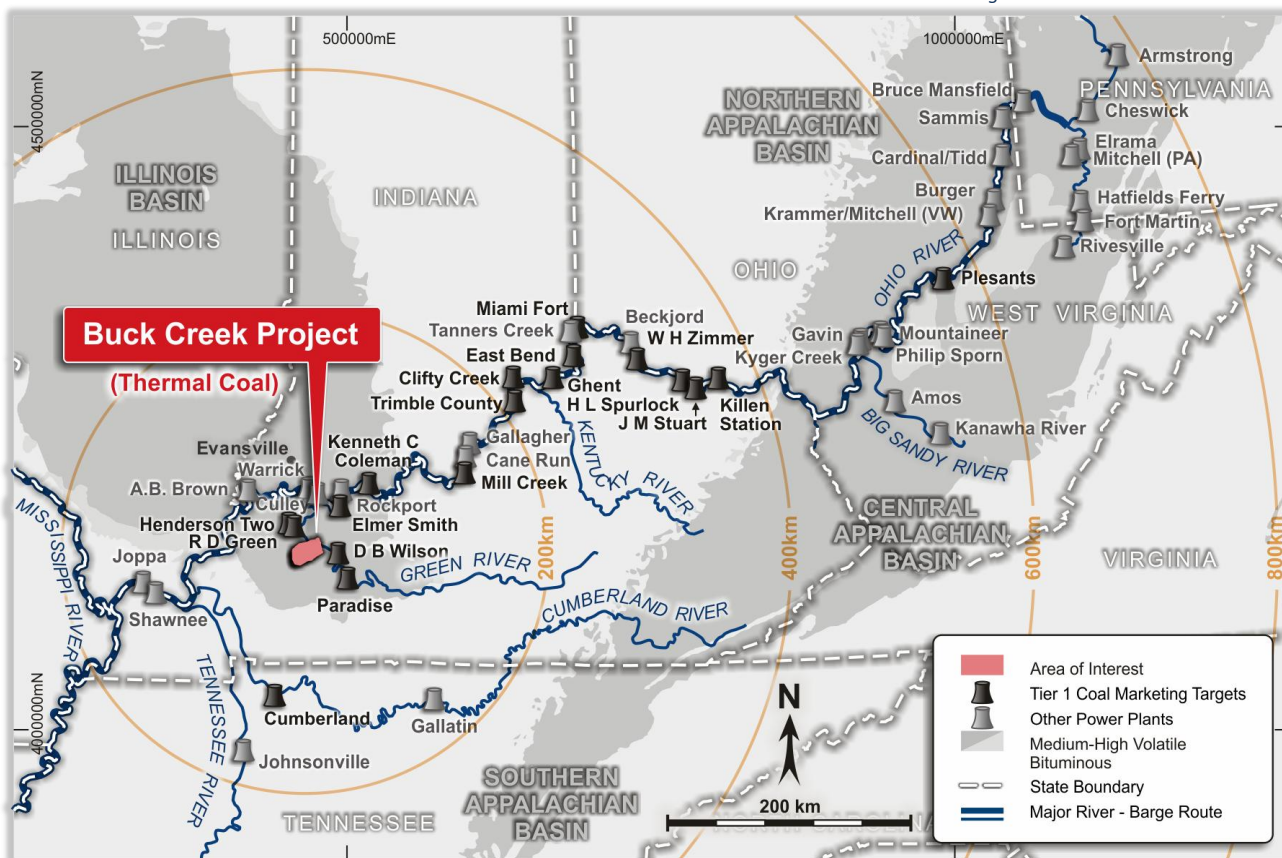
Buck Creek Project has direct low cost barge access to the lucrative Ohio River market, traditionally supplied by the Illinois Basin, and provides optionality to export from the Gulf of Mexico

Direct Barge Access to the Ohio River Market

J M Stuart Coal Power Plant (2.4GW)



W H Zimmer Coal Power Plant (1.3GW)

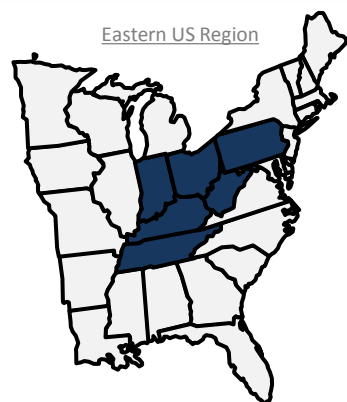


Key Illinois Basin Markets

Illinois Basin Coal Sales are split into three distinct domestic markets with the optionality to export into international markets

Domestic Markets

Ohio River Market



Overview

Large market with direct barge access to the Ohio River providing the lowest cost Illinois Basin coal adjusted for heating value and transportation

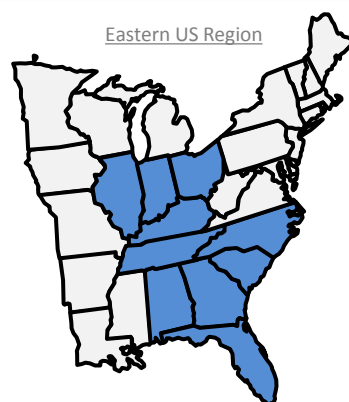
Typical Cost Structure

Low

Key Illinois Basin Suppliers

Alliance Resource Partners, L.P.
Paringa Resources Ltd (from 2017)

Midwest/South East Rail



Overview

Limited local market, increasingly focused on the South East coal market via rail transportation

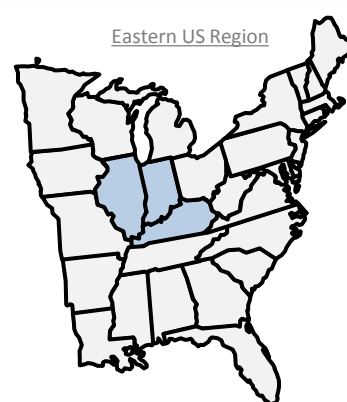
Typical Cost Structure

Low to High

Key Illinois Basin Suppliers

Foresight Energy, LLC
Peabody Energy Corporation
Hallador Energy Company
Alliance Resource Partners, L.P.

Regional Truck Served



Overview

Small closed market with coal trucked to local power plants

Typical Operating Cost Structure

High

Key Illinois Basin Suppliers

Peabody Energy Corporation
Armstrong Energy, Inc.

Export Markets

German / UK / Turkey



Modern, High Efficiency, Low Carbon, German Coal Fired Power Plant

Overview

Comprises modern, scrubber equipped coal fired power plants - Germany now increasing its coal plant capacity following failed renewable energy programs and nuclear retirements

Typical Cost Structure

High

Key Illinois Basin Suppliers

Foresight Energy, LLC

Key Illinois Basin Players

Focused Illinois Basin producers with quality coal reserves have experienced significant production growth, high margins and strong cashflows from servicing the US domestic power market

Indiana	Illinois	Western Kentucky		
				
Hallador	Peabody	Foresight¹	Alliance	Paringa²
NASDAQ:HNRG	NYSE:BTU	NYSE:FELP	NASDAQ:ARLP	ASX:PNL
US\$690 million	US\$8.71 billion	US\$3.85 billion	US\$3.95 billion	US\$40 million
Thermal	Thermal & Coking	Thermal	Thermal	Thermal
Domestic	Global	Domestic	Domestic	Domestic
No	No	No	Yes	Yes
3.4 million ⁴	26.8 million	18.8 million	30.7 million	3.4 million ³ (steady-state)
100%	12%	100%	79%	100%
-	-	22%	6.5%	-
US\$12.32 /t	US\$11.99 /t	US\$18.48 /t	US\$21.22 /t	US\$18.10 /t ³
US\$45 million ⁴	US\$426 million	US\$365 million	US\$657 million	US\$62 million ³
70%	30%	100%	88%	100%
10x	10x	10x	6x	-

(1) Based on public information detailed in the Foresight S-1 IPO document

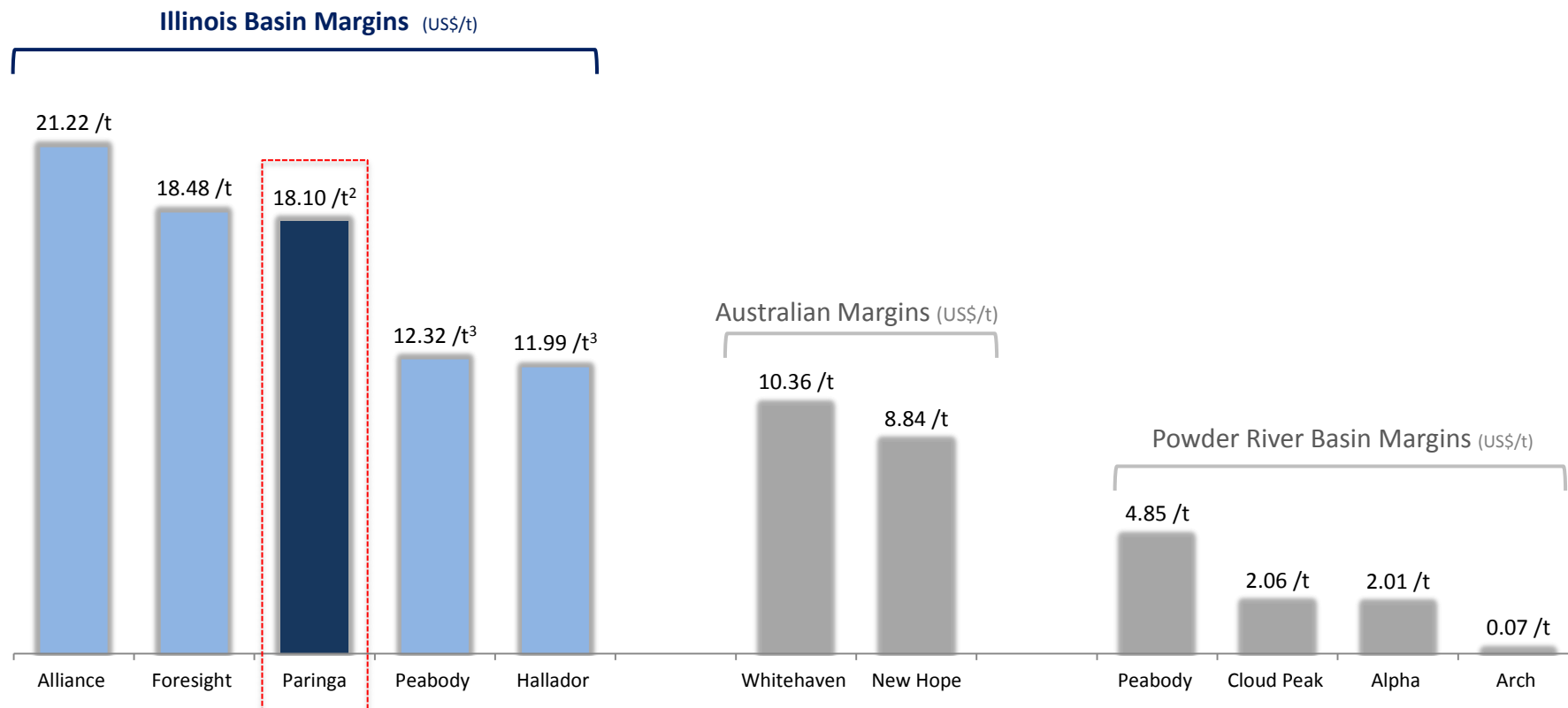
(2) Based on Scoping Study released on 24 February 2014, company still in development stage and set to start production in 2017

(3) Paringa's margins obtained from Scoping Study released on 24 February 2014 and is based on a conservative sales price of US\$51/ton less Life of Mine operating costs, royalties and severance taxes

(4) Hallador acquired Vectren's coal business in July 2014 which produced 6.22 million tons in 2013 resulting in an EBITDA of approximately US\$30 million

High EBITDA Margin Illinois Basin

Margins for Illinois Basin producers outperform traditional thermal coal operators in Australia and the Powder River Basin



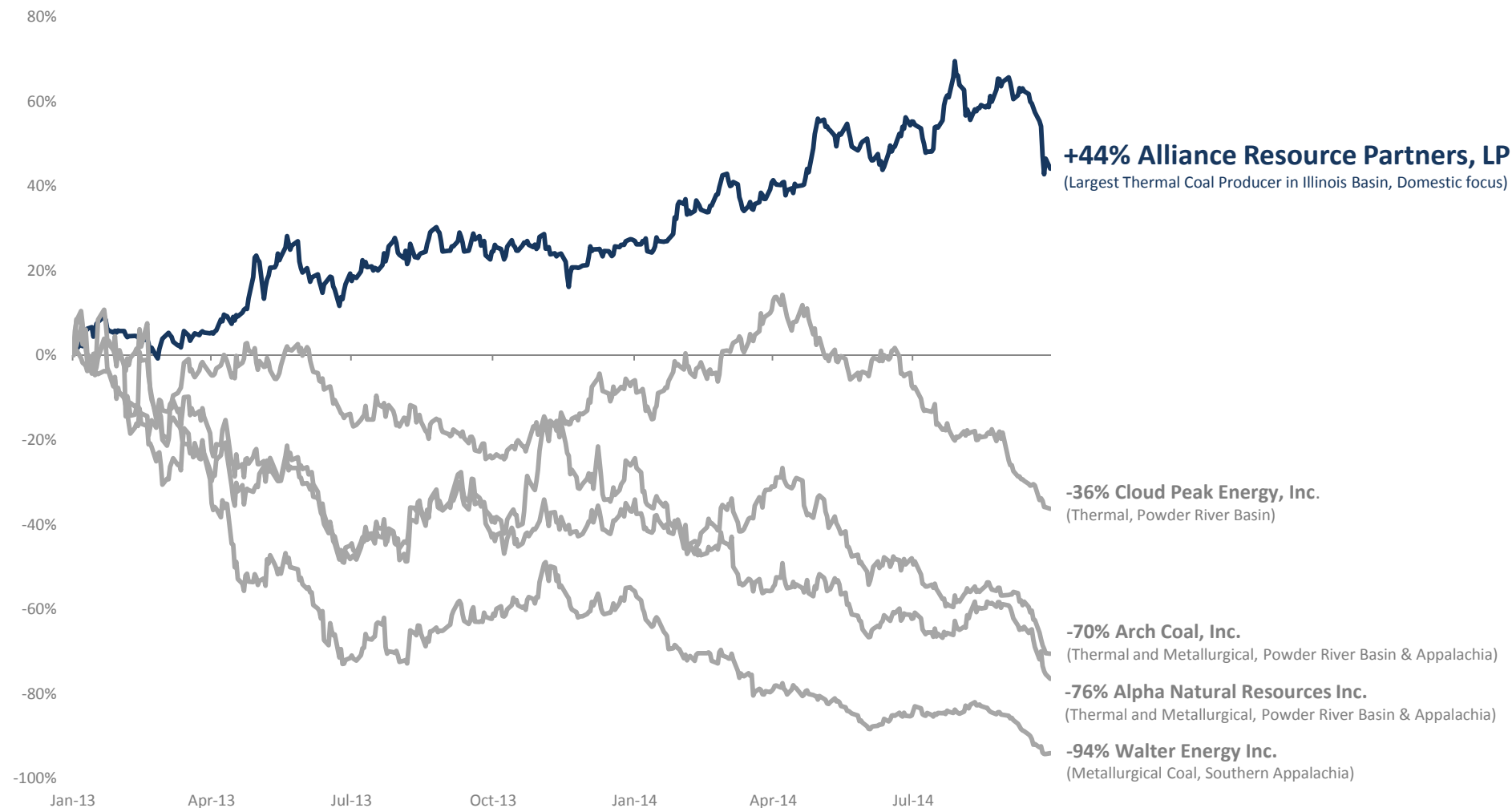
Paringa's margin based on a sales price of US\$51/ton, with current sales prices for Buck Creek's coal specification of around US\$53/ton to US\$55/ton

- Notes
- (1) Source: Company Filings, US companies 1H 2014; Australian companies year ended 30 June 2014 (New Hope is an estimate based on company data)
 - (2) Paringa's margins obtained from Scoping Study released on 24 February 2014 and is based on sales price of US\$51/ton less Life of Mine operating costs, royalties and severance taxes
 - (3) Delays in transporting coal via the truck/rail market during the extreme US winter period of 2014 resulted in a fall in margins

US Coal Basin Market Performance

Exposure to the Illinois Basin with a focus on domestic thermal coal markets has been rewarded by equity markets

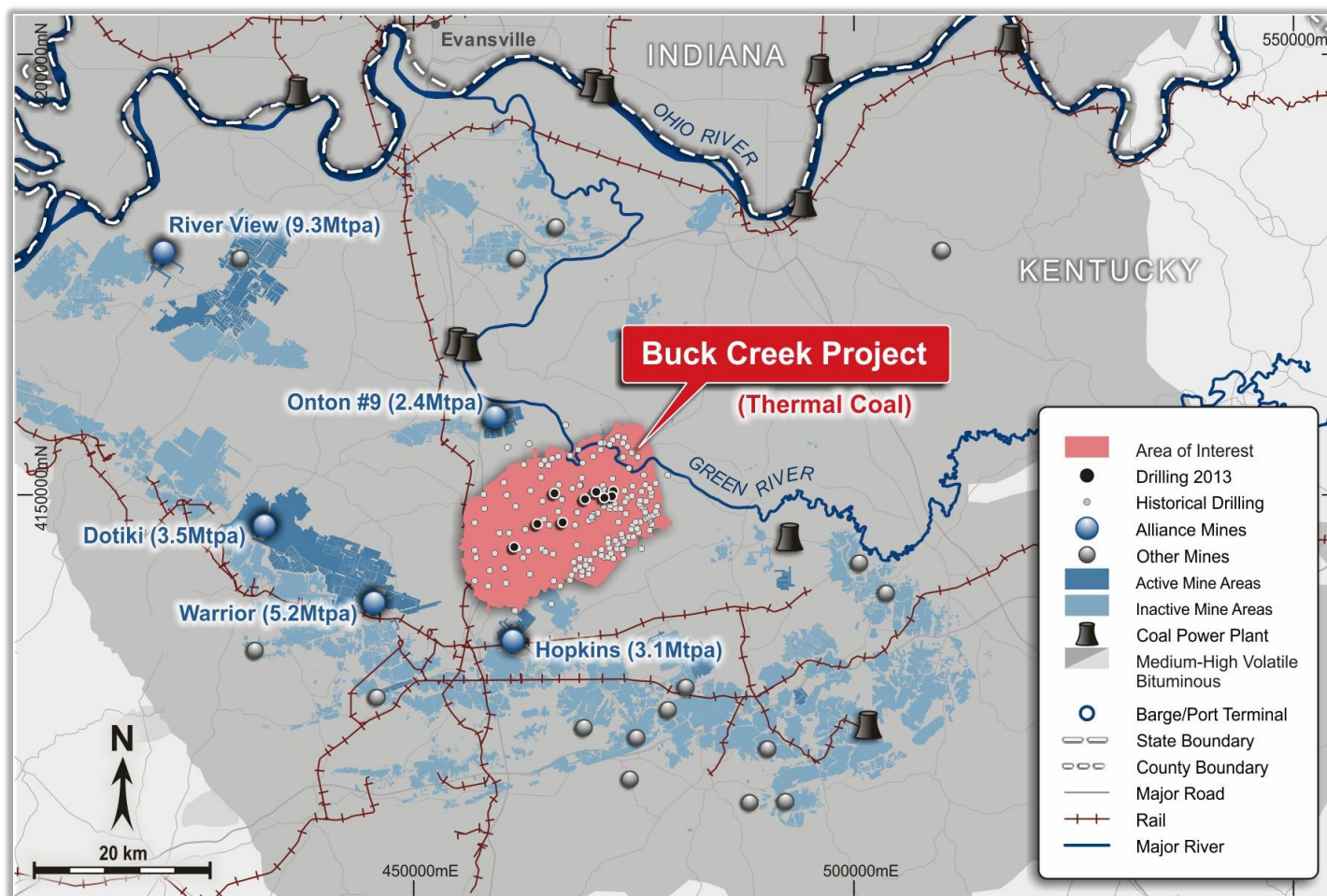
Selected US Coal Producers Share Price Performance as Proxies for US Coal Basins (rebased, since Jan 2013)



Buck Creek: Strategic Illinois Basin Location

Buck Creek Project is one of the last remaining large-scale undeveloped coal deposits in the Illinois Basin with direct low cost barge access to the Ohio River coal market, which is not controlled by a major coal producer

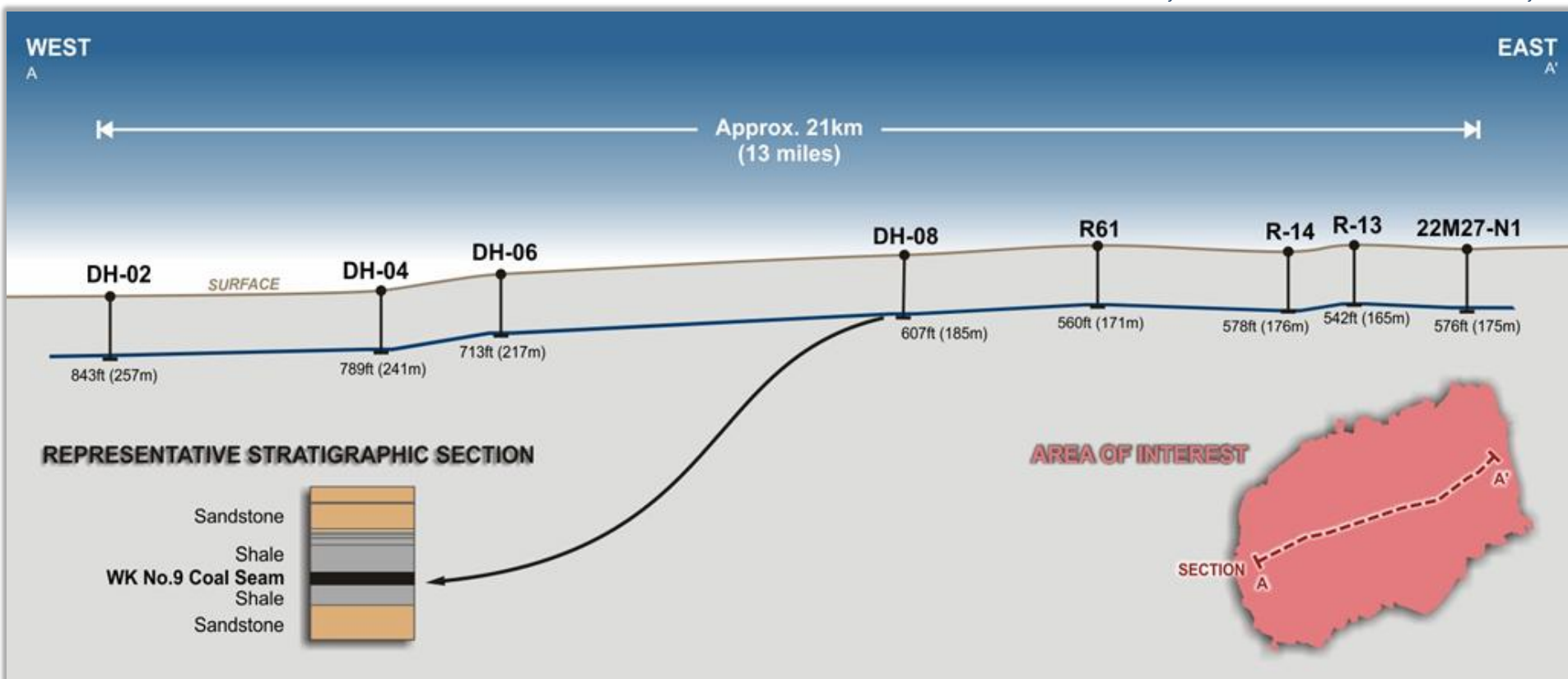
Located of Buck Creek Project, Regional Operations and Access to Infrastructure



Favourable Mining Geology

The Western Kentucky No.9 coal seam ("WK No.9 seam") within the Buck Creek Project is a flat (1° to 2° degree dip), consistent, and laterally continuous coal seam with coal core yields of +93%, resulting in high mining productivity

Cross Section of the WK No.9 coal seam within the Buck Creek Project



The WK No.9 coal seam is the second largest producer of coal in the US (by coal seam)

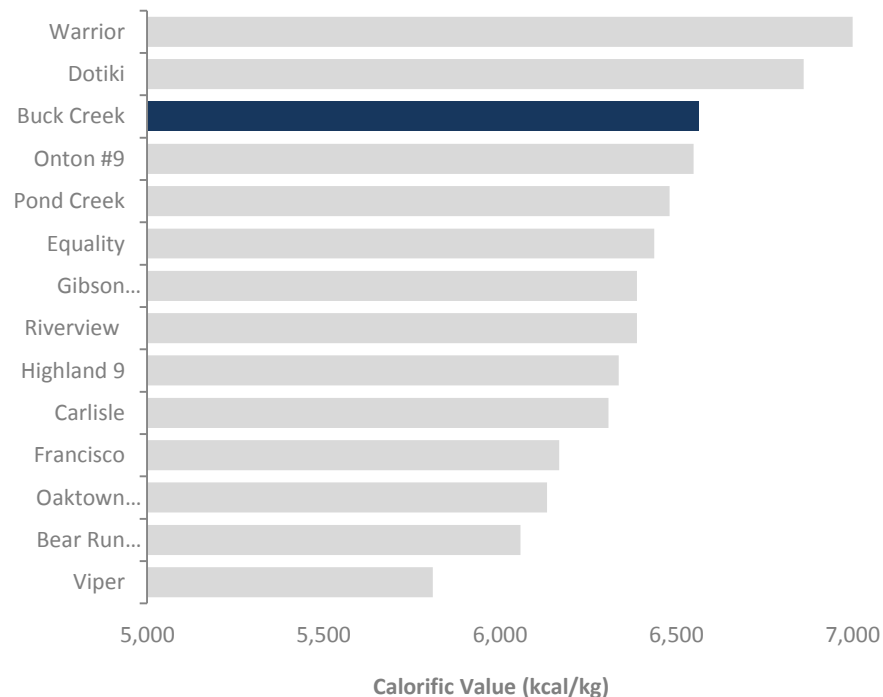
Large, High Quality & Growing Resource

Paringa has secured a very large undeveloped position (+26,000 acres) in the Illinois Basin and is continuing to acquire leases to substantially increase the high energy, high quality and low chlorine resource base

Buck Creek: JORC Coal Resource Estimate¹ (million tons)

Measured	32
Indicated	104
Total Measured & Indicated	136
Inferred	17
Total Coal Resource Estimate	154
Product Quality (+4% Eq. Moisture)	
Calorific Value	6,564 kcal/kg (11,814 Btu/lb)
Ash	8.74%
Yield	92.93%
Chlorine	0.16%

Buck Creek Coal Quality Comparison² (Calorific Value: kcal/kg)



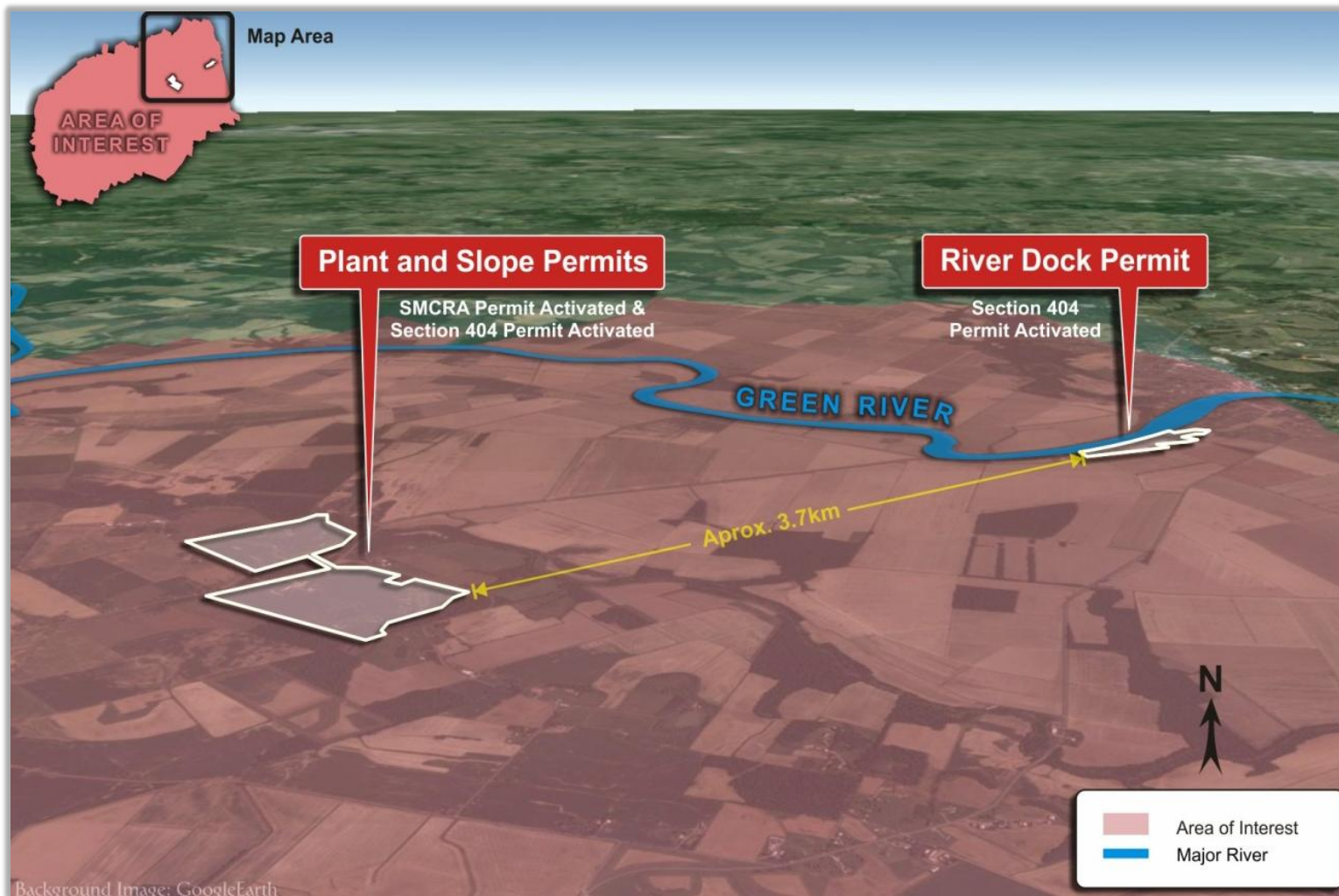
One of the most important characteristics to be considered in the Illinois Basin is the chlorine content (corrosive effect on boilers). The Buck Creek Project's chlorine content is a relatively low 0.16% and thus has a significant advantage over many other new developments in the Illinois Basin which typically have values exceeding 0.3%.

(1) 163 bore holes were used in the calculation
 (2) Source: Hanou Energy Consulting, LLC 2011

Key Environmental Permits Completed

Recently received SMCRA permit, together with the previously granted US Army Corps of Engineers Section 404 permit, completes the long lead-time permits required to construct and operate the Buck Creek mine

Mine Permits Activated at Buck Creek



Robust Project Fundamentals

Strong fundamentals, low development cost, existing infrastructure advantage and scalability confirms the potential for the Buck Creek Project to be developed as a significant new production source in the highly sought after Illinois Coal Basin

Cash Flow Potential¹

US\$88 million p.a.

Initial Capital Cost²

US\$109 million

Operating Cost³

US\$28/ton

Buck Creek Scoping Study Key Parameters

Clean Coal Production Target	3.4Mtpa	
ROM Production Target	4.7Mtpa	
Initial Mine Life	16 years	
Coal Geology	Highly Productive (1° to 2° Degree Dip)	
Mining Method	Room-and-Pillar (with continuous miners)	
Mine Access	Slope and Shaft	
Coal Handling & Process Plant	3-Stage Dense Media	
Access to Market	Barge Load-out (directly onto Green River)	
Average Sales Price Received	2015	2030
	US\$51/ton	US\$58/ton

(1) Based on steady state production, inclusive of leased equipment costs and exclusive of royalties and severance taxes

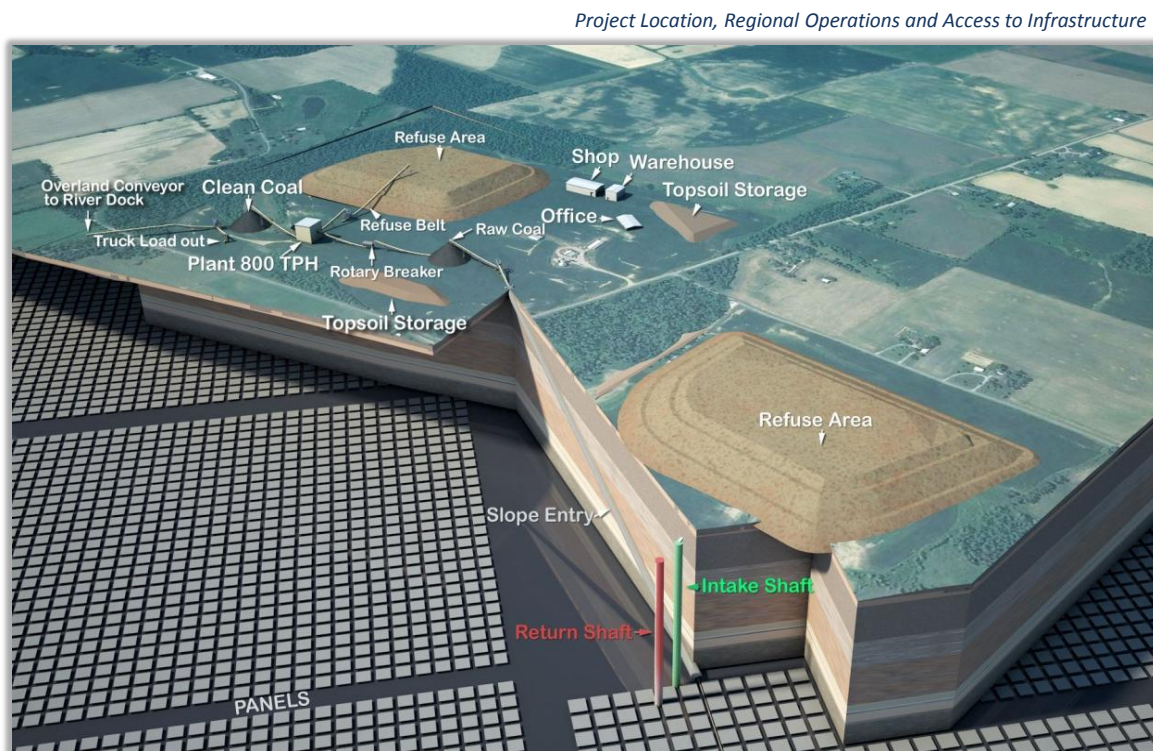
(2) Excludes cost of leased equipment

(3) Inclusive of leased equipment costs and exclusive of royalties and severance taxes

Low Cost Capital Development

Low mine development capital costs of US\$76 million and coal handling and process plant ("CHPP") and barge load-out facility capital costs of US\$33 million, totaling US\$109 million of initial capital

Scoping Study Initial Capital Costs	US\$ million
Mine Development Costs	14.4
Slope	33.7
Shafts	12.0
Surface Facilities & Infrastructure	15.7
Sub-total Mine Development	US\$75.8m
CHPP	22.0
Overland Conveyor	7.9
Barge Load-Out Facility	3.0
Sub-total CHPP & Barge Load-Out	US\$32.9m



All mining services, construction personnel, contractors and parts are expected to be supplied and/or built by firms currently operating in the region

Low Operating Costs

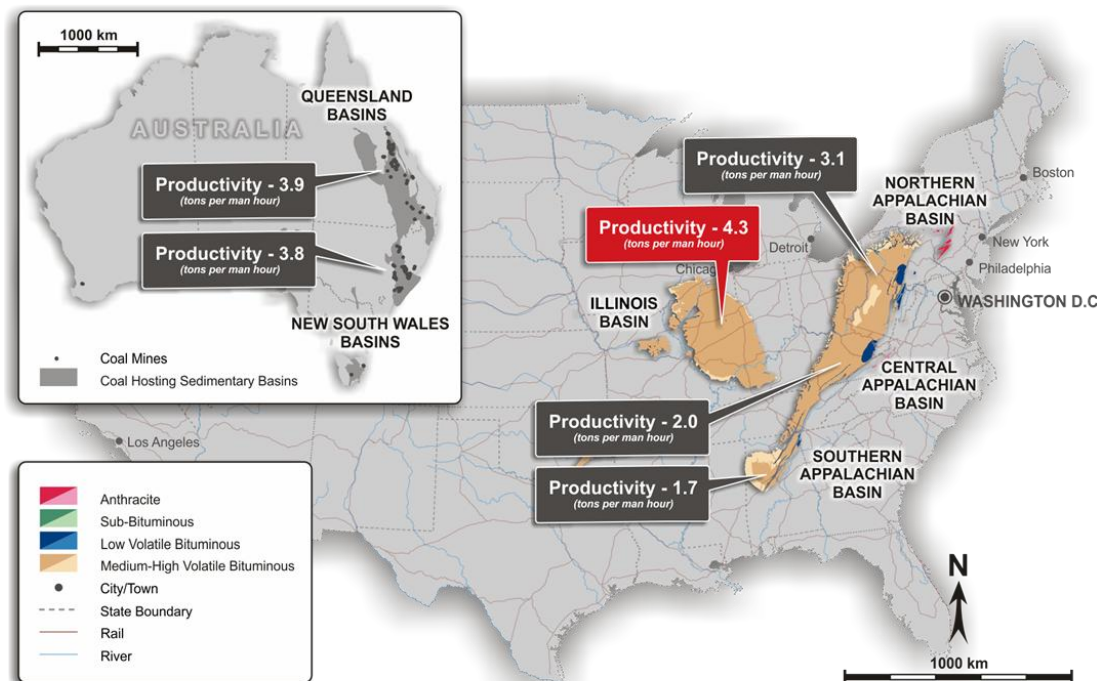
Buck Creek's location in one of the highest productivity coal regions in the world and direct access to the Ohio River market, results in extremely competitive operating costs

Scoping Study Operating Costs

US\$ per ton

Labour Costs	7.1/t
Operating & Maintenance	12.7/t
Power & Utilities	1.0/t
Mine General Administration	0.1/t
Leased Equipment	2.4/t
Sub-total Direct Mining Costs	US\$23.3/t
CHPP	4.1/t
Other	1.0/t
Average Annual Operating Costs	US\$28.4/t

Key Coal Basin Productivity Comparison (tons per man hour ("tpmh"))

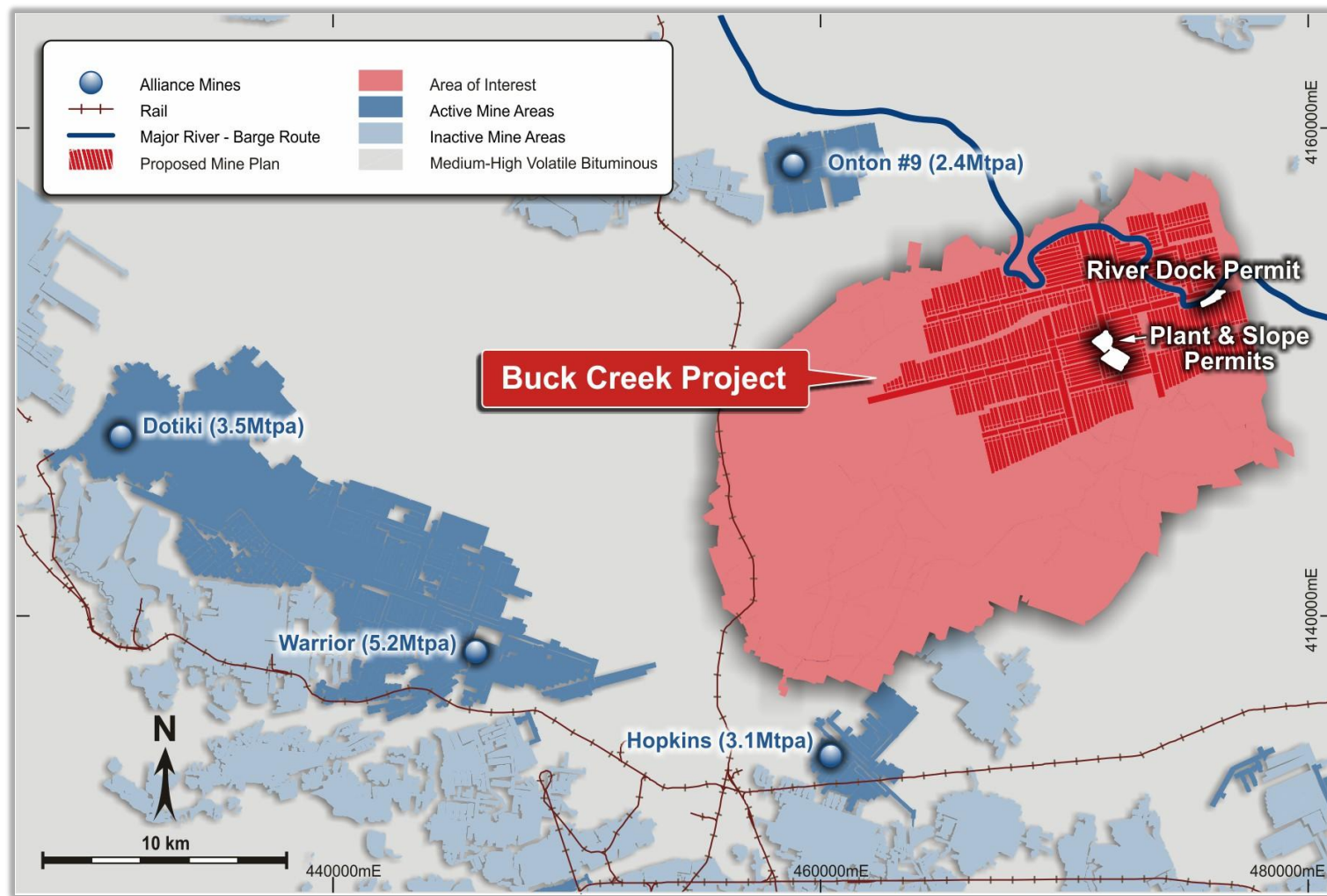


Operating costs are based on productivities, labor rates and key cost factors from similar mines currently operating adjacent to the Buck Creek Project

Significant Potential Scalability

Buck Creek Project's size can potentially accommodate increases to the base case production rate of 3.4Mtpa and leverage off cash flows from the first mine development to increase production

Buck Creek Project Map with Proposed Mine Plan showing size of operation compared to other operations



Key Milestones

✓	Results of Scoping Study on Buck Creek Project	Completed
✓	Strengthen US management team	Ongoing
✓	Commence Pre-Feasibility Study on Buck Creek Project	Commenced
✓	Commence coal marketing strategy	Commenced
✓	2nd phase development drilling program at Buck Creek Project	Commenced
✓	Ongoing mineral lease acquisition to increase the Buck Creek Resource base	2nd Half 2014
✓	Contractor bids for key capital construction items	2nd Half 2014
✓	Results of geotechnical study on slope (decline), shafts and mine development plan	2nd Half 2014
✓	Maiden JORC Reserve estimate for Buck Creek Project	2nd Half 2014
✓	Results of Pre-Feasibility on Buck Creek Project	1st Quarter 2015
✓	Continue discussions with utilities for forwards sales coal contracts	1st Half 2015
✓	Commence discussions with potential financiers to construct the Buck Creek Project	1st Half 2015
✓	Commence Bankable Feasibility Study on Buck Creek Project	1st Half 2015

An Executive team with large cap coal mining experience in the USA, including the Illinois Basin, which will continue to strengthen with high calibre appointments

David Gay
CEO

- Mining Engineer with over 30 years of experience in developing coal resources projects covering the entire coal development chain
- Business Unit President at Pittston Coal Group (20 years experience)
- Vice President Mergers and Acquisitions and Business Development at Alpha Natural Resources, one of the USA's largest coal producers

Jim Plaisted
VP Coal Sales and
Marketing

- Former General Manager of Alliance Coal, LLC, subsidiary of Alliance Resource Partners, LP and was responsible for the marketing of coal from all seven of Alliance's Illinois Basin mining operations
- Instrumental in building Alliance up to a 39Mtpa coal producer which included the development of four "greenfield" coal projects

Matt Haaga
COO

- Mining Engineer with over 35 years of experience in developing coal resources throughout the USA
- Business Unit President and Vice President Engineering and Land at Peabody Energy (27 years experience), the world's largest private sector coal company

Rick Kim
General Manager

- Mining Engineer with over 13 years' experience working in the US coal industry managing continuous miner coal operations for Arch Coal and other major US coal producers
- MBA from the University of Pittsburgh and Bachelor of Mining Engineering

Mike Curry
Manager

- Mining Engineer with Consol Energy and Alpha Natural Resources' Mergers and Acquisitions team
- Bachelor of Science from West Virginia University

Daniel Trentham
Accounting

- Senior Accountant with Alliance Resource Partners, LP
- Bachelor of Accounting from Oakland City University

Nathan Ainsworth
Business Development

- Experience in Investment Banking and Investment Advisory specialising in the resources industry across North America, Europe, Middle East and Asia
- CFA Charterholder and member of Institute of Chartered Accountants

A high quality Board with coal mining experience covering the entire coal development cycle, including exploration, development, financing and production

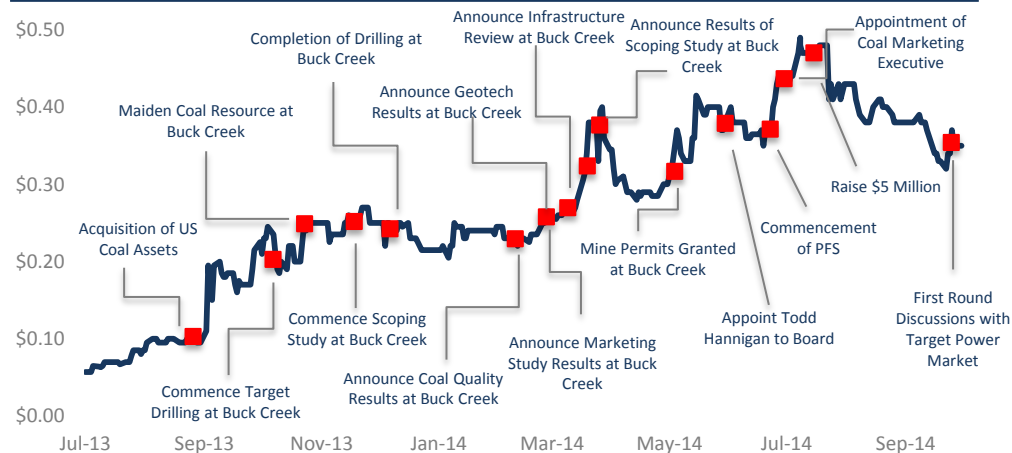
Ian Middlemas <i>Chairman</i>	- Highly respected resource executive with extensive finance, commercial and capital markets experience - Current Chairman of Papillon Resources Ltd, Equatorial Resources Limited, Prairie Downs Metals Ltd, Berkeley Resources Limited & former Chairman of Coalspur Mines Limited and Mantra Resources Limited
Todd Hannigan <i>Director</i>	- Formerly the CEO of Aston Resources Ltd and was instrumental in developing the company into one of the largest publicly listed coal companies in Australia before merging with Whitehaven Resources Limited in a deal valued at over \$5 billion - Graduate of the University of Queensland, holds a Bachelor of Engineering (Mining) with Honours, holds a Queensland first class mine manager's certificate and has a MBA from INSEAD
Tom Todd <i>Alternate Director</i>	- Chief Financial Officer of Aston Resources from 2009 to November 2011 and prior to this role, was Chief Financial Officer of Custom Mining, where his experience included project acquisition and funding of project development for the Middelmount project to the sale of the company to Macarthur Coal - Graduate of Imperial College, Mr Todd holds a Bachelor of Physics with first class Honours. He is a member of The Institute of Chartered Accountants in England and Wales and a graduate of the Australian Institute of Company Directors.
Taso Arima <i>Executive Director</i>	- Resource company executive with experience in development and funding of resource companies - Founder & former Executive Director of Coalspur Mines Ltd having been instrumental in developing Coalspur from a A\$3 million market capitalisation to a A\$1.2 billion market capitalisation company upon his departure
David Chapman <i>Director</i>	30 years resource industry experience as a geologist in senior and executive management roles with WMC Resources Ltd and the junior sector within Australia and overseas, covering operations, exploration project management and construction, business development and project financing
David Griffiths <i>Director</i>	35 years resource industry experience with senior roles at WMC and Worsley Alumina, prior to establishing communications consultancy in Perth - Co-founder and Non-Executive Director of Silver Lake Resources Limited

Low Enterprise Value, strong cash position and continuing to deliver on milestones

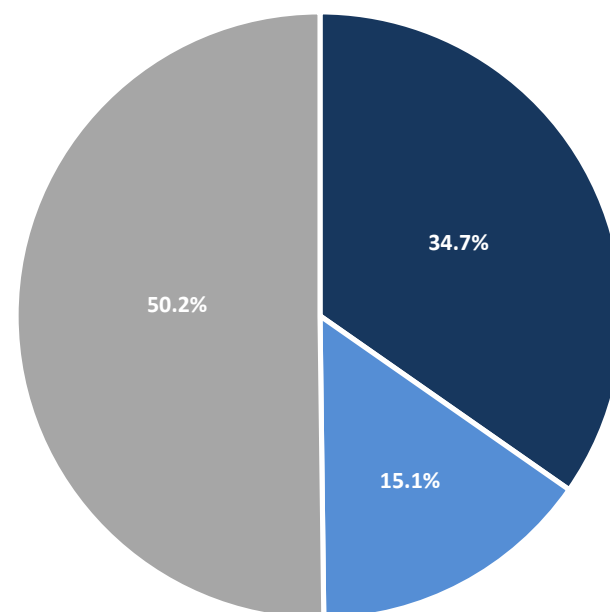
Capital Structure

Current Shares on Issue	137,583,334
Options (exercise price ranging from 20 cents to 45 cents)	5,400,000
Performance Share Rights	4,400,000
Market Capitalisation (at 14 August 14)	\$48.15 million
Cash (31 Aug 14)	~\$8.50 million
Enterprise Value	\$39.65 million

Share Price (since 31 Jul 13)



Paringa Shareholders



■ Directors & Management
 ■ Silver Lake Resources Ltd
 ■ Other

Cautionary Statements and Important Information

This presentation includes information extracted from Paringa's ASX announcements dated 24 March 2014 entitled 'Scoping Study Confirms Strong Fundamentals of the Buck Creek Project'. The Company advises that the information relating to the Scoping Study referred to in this presentation is based on lower-level technical and preliminary economic assessments, and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised.

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This presentation has been prepared by Paringa Resources Limited ("Paringa") as a summary only, and does not contain all information about Paringa's assets and liabilities, financial position and performance, profits and losses, prospects, and the rights and liabilities attaching to Paringa's securities. Any investment in Paringa should be considered speculative and there is no guarantee that they will make a return on capital invested, that dividends would be paid, or that there will be an increase in the value of the investment in the future.

Paringa does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this presentation. Recipients of this presentation should carefully consider whether the securities issued by Paringa are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

Forward Looking Statements

Some of the statements contained in this presentation are forward looking statements. Forward looking statements include but are not limited to, statements concerning plans for its mineral projects, exploration and development activities, development plans and timing, development and operating costs, and other statements which are not historical facts. When used in this presentation, and in other published information of Paringa, the words such as "aim", "could", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements.

Although Paringa believes that its expectations reflected in the forward-looking statements are reasonable, such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors could cause actual results to differ from these forward looking statements include the potential that Paringa's projects may experience technical, geological, metallurgical and mechanical problems, changes in mineral product prices and other risks not anticipated by Paringa.

Competent Persons Statement

The information in this presentation that relates to the Exploration Results, Coal Resources, Mining, Coal Preparation, Infrastructure, Production Targets and Cost Estimation was extracted from Paringa's ASX announcements dated 24 March 2014 entitled 'Scoping Study Confirms Strong Fundamentals of the Buck Creek Project' and 4 November 2013 entitled 'Maiden Coal Resource of 154 Million Tons Defined in Illinois Coal Basin' which are available to view on the Company's website at www.paringaresources.com.au.

The information in the original ASX announcements that related to Exploration Results and Coal Resources is based on information compiled or reviewed by Mr. Kirt W. Suehs, a Competent Person who is a Member of The American Institute of Professional Geologists. Mr. Suehs is employed by Cardno MM&A. Mr. Suehs has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and to qualify as a Qualified Person as defined in the 2011 Edition of the National Instrument 43-101 and Canadian Institute of Mining's Definition Standards on Mineral Reserves and Mineral Resources.

The information in the original ASX announcements that related to Mining, Coal Preparation, Infrastructure, Production Targets and Cost Estimation is based on information compiled or reviewed by Messrs. Justin S. Douthat, Gerard J. Enigk and George Oberlick, all of whom are Competent Persons and are Registered Members of the Society for Mining, Metallurgy & Exploration (SME). Messrs. Douthat, Enigk and Oberlick are employed by Cardno MM&A. Messrs. Douthat, Enigk and Oberlick have sufficient experience that is relevant to the type of mining, coal preparation and cost estimation under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and to qualify as Qualified Persons as defined in the 2011 Edition of the National Instrument 43-101 and Canadian Institute of Mining's Definition Standards on Mineral Reserves and Mineral Resources.

Paringa confirms that: a) it is not aware of any new information or data that materially affects the information included in the original ASX announcements; b) all material assumptions and technical parameters underpinning the Coal Resource, Production Target, and related forecast financial information derived from the Production Target included in the original ASX announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this presentation have not been materially modified from the original ASX announcements.



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