Yari Quarterly Activities Report June 2026

HIGHLIGHTS

- **Courtney Taylor appointed Managing Director to drive Queensland coal expansion, targeting district-scale resource in world-class Bowen Basin**
- **Name change to Yari Resources Limited (ASX:YAR) reflecting new focus on world-class Bowen Basin and expanding resource base**
- **Annual General Meeting held 29 May 2026 in Perth; all resolutions passed on a poll, including approval of name change as shareholders support new direction**
- **Investor presentations by Managing Director at Austex x AMEC Brisbane Resources Lunch and Gold Coast Investment Showcase**
- **Continual engagement with potential strategic partners and commodity traders to explore joint venture and offtake pathways; further resource growth targeted to drive increased value for shareholders**

Yari Resources Limited (ASX: **YAR) ("Yari", "YAR"** or **"the Company"**) advanced its Queensland coal expansion during the period ending 30 June 2026, as highlighted by its quarterly activities report.

MANAGING DIRECTOR APPOINTED

Leading Yari's new focus on the world-class Bowen Basin is experienced, Brisbane-based mining executive and geologist Ms Courtney Taylor, who was officially appointed Managing Director effective 9 June 2026 (refer ASX release), following her previous appointment as Executive Director.

Ms Taylor is a geologist with over 17 years' experience spanning coal geology, exploration management, resource development, mining technology, and executive leadership. She has deep expertise in the Bowen Basin, having worked across multiple stages of the coal project lifecycle from grassroots exploration through to advanced resource definition and operational delivery.

Her career includes senior roles at BHP Technology, Anglo American and Vale, as well as experience in AI-driven exploration technology through OreFox AI. Ms Taylor is an AusIMM member and Competent Person under the JORC Code.

Ms Taylor is currently undertaking a comprehensive review of all technical data across the Company's Rolleston region assets, with the aim of developing a robust technical plan to advance the project. As part of a disciplined approach to capital management, Ms Taylor is also reviewing all Company expenditure and non-core assets, including the Pilbara Lithium portfolio, to ensure resources are directed towards the Company's primary strategic objectives.

Refer to ASX announcement dated 19 January 2026 for details of Ms Taylor's remuneration.

Ms Taylor commented: "*I'm delighted to step into the Managing Director role at a hugely exciting time for Yari and the Queensland mining industry. The name change to Yari Resources reflects where we're headed as a company, which is to unlock a district-scale resource in the world's leading coal province.*

"My immediate focus is on getting deep into the technical data across our Rolleston region assets so we can build a strong, well-informed plan to advance the project. We have a quality resource in a quality location — and I want to make sure every decision we make from here is grounded in solid technical work as we build a resource base to support a long-life, multi-deposit mining operation."

Welcoming the appointment, Yari's Executive Chairman, Eduardo Robaina said: "*Courtney has a wealth of experience in the Queensland coal industry with an outstanding track record of leadership and delivering results. Her appointment provides the Company with strong local leadership in Queensland, which boasts some of the world's best coal assets, and her appointment as well as the name change signifies Yari is now fully focused on Queensland and on delivering value for shareholders from our exciting Bowen Basin assets*."

CHANGE OF COMPANY NAME

Following shareholder approval at the Annual General Meeting held on 29 May 2026, the Company changed its name to Yari Resources Limited, with the name change taking effect on the ASX from commencement of trading on 9 June 2026. The Company's ASX ticker code remains the same (ASX:YAR). The Company's website address has also been updated to www.yariresources.com.au

Yari's name change reflects its clear and focused direction as a Queensland coal resource development company, with its primary assets located in the Bowen Basin's Rolleston region. The Board believes the new name better represents the Company's commitment to advancing its coal assets and delivering value for shareholders.

REVIEW OF OPERATIONS

Rolleston South Coal Project (Queensland)

Yari has continued to advance its understanding of the Rolleston South Coal Project through the interpretation of results from the 2025 drilling program, alongside ongoing coal quality testwork and geological assessment.

During the quarter, rehabilitation was completed across all drill sites associated with the recent Rolleston South drilling program. Four drill holes were completed during the program, confirming shallow coal intercepts from 48.93m depth — an important outcome that helps de-risk the project and supports the Company's broader resource understanding.

Following a review of program costs and the technical data gathered, the Board determined that proceeding with the remaining two planned holes was not warranted at this time. The shallow coal already confirmed provides sufficient confidence in the near-surface geology, and the Company's capital is better directed towards the broader technical review now underway under Ms Taylor's leadership.

The Rolleston South Coal Project is located in Queensland's Bowen Basin, one of the world's most established coal provinces (Figure 1), and benefits from proximity to operating mines, established rail infrastructure and export pathways. The project is seen having potential to produce an export-quality thermal coal product, with additional upside for semi-soft metallurgical applications.

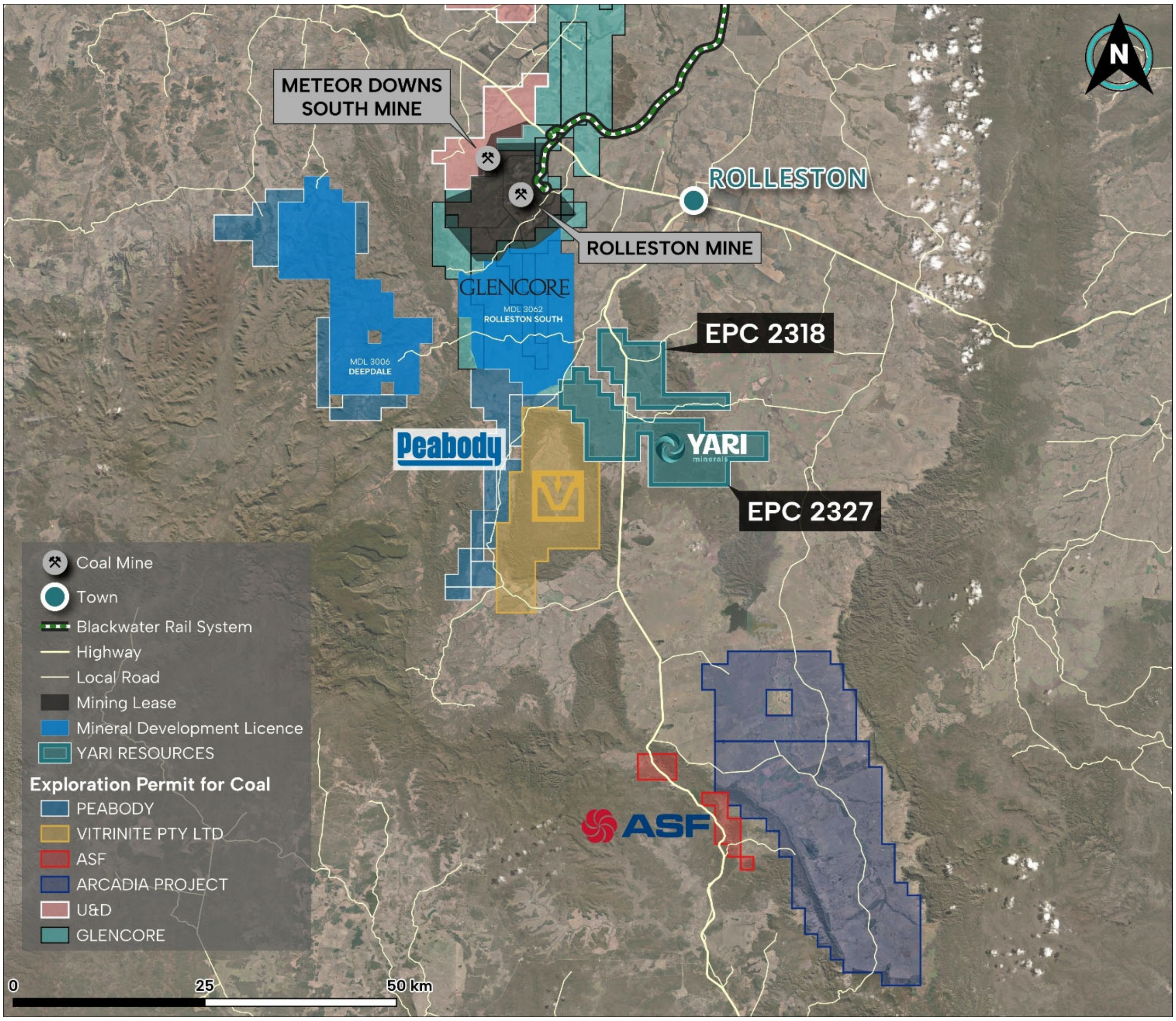

Figure 1: Rolleston South Coal Project relative to peers

Infrastructure Advantage and Next Steps

The Rolleston South Coal Project benefits from proximity to established infrastructure in the Bowen Basin, including rail and port access. This includes access to the Blackwater rail system and the Port of Gladstone, supporting potential export pathways.

During the quarter, work progressed on ongoing coal quality analysis and geological modelling. This work is critical to evolving a more targeted drilling strategy, focused on further improving resource confidence, delineating shallow coal zones and supporting future development studies.

Yari continued to advance engagement with potential strategic partners and commodity traders, consistent with its strategy to progress the Rolleston South Coal Project through joint venture and offtake pathways.

Further updates, including additional coal quality results, refined geological interpretations and outcomes from targeted drilling activities, are expected in coming periods as Yari continues to advance the Rolleston South Coal Project towards the next stage of development.

CORPORATE UPDATE

Performance Rights

The Company agreed to issue an aggregate of 31,500,000 Performance Rights to Directors to motivate and reward performance and provide cost-effective remuneration (refer ASX release 9 June 2026). This enables the Company to spend a greater proportion of its cash reserves on operations, maximising value for shareholders.

Annual General Meeting

The Company held its Annual General Meeting for the 2025 financial year on 29 May 2026 in Perth. All resolutions contained in the Notice of AGM (refer ASX release 29 April 2026) were passed on a Poll, including approval of the Company's name change (refer ASX release 29 May 2026). The Company thanks shareholders for their continued support.

Investor Relations

Yari conducts proactive investor relations to maintain transparent and timely communication with the investment community, supporting informed decision-making and creating long-term value for shareholders.

During the quarter, Managing Director, Ms Taylor presented an update on Yari's Bowen Basin coal expansion at the Austex x AMEC Brisbane Resources Lunch held on 1 April 2026. The Company also participated in the "Gold Coast Investment Showcase" held from 11-12 June at the Gold Coast, including an investor presentation (refer ASX release 12 June 2026). A recording of Ms Taylor's presentation is available at yariresources.com.au/2026-gold-coast-investment-showcase/

Post-quarter, Yari presented at AMEC's 'Noosa Pitch'n'Pizza' event held on 21 July 2026, with this well-attended event held ahead of the Noosa Mining Investor Conference (22-24 July) which Ms Taylor also attended. Yari will also be attending the Sydney Mining Club's 6 August event, "Coal! Back on the Political Map," together with participating in other investor meetings in Sydney.

Yari has also appointed international communication consultancy, Fensom Advisory, to enhance its engagement with investors, media and other key stakeholders (fensomadvisory.com/).

FINANCIAL UPDATE

Exploration Expenditure

Exploration expenditure incurred during the quarter was $0.202 million. There were no substantive mining or development activities during the quarter. There were no substantive mining production and development activities during the quarter.

Quarterly Cash Position

Yari held $0.492 million in cash as at 30 June 2026.

Payments to related parties

During the quarter, payments totalling $0.216 million were made to directors for salaries, fees, termination payments and superannuation.

This announcement was approved for release by the Board of Yari Resources Limited.

For further information please contact

COMPANY

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About Yari Resources

Yari Resources Limited (ASX: YAR) is the 100% owner of the Rolleston South Coal Project, located 20km south of Rolleston, Queensland. The Rolleston South Coal Project is in the Bowen Basin and contains a JORC (2012) Inferred Mineral Resource of 222.9 Mt (33.7 Mt Indicated, 189.2 Mt Inferred) of high-quality thermal coal, with potential for upgrade to semi-soft coking coal and significant exploration upside.

Rolleston South is well serviced by high quality infrastructure, with the state highway transiting the project location and within 40km to the Blackwater Rail system, which provides access to high quality rail and port infrastructure for export.

Yari also owns 100% interest in the Pilbara Projects, which comprise three granted exploration licences located in the Pilbara, Western Australia.

Forward Looking Statements

This report contains forward looking statements and forward-looking information, which are based on assumptions and judgments of management regarding future events and results. Such forward-looking statements and forward-looking information involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the actual market prices of coal, zinc and lead, the actual results of current exploration, the availability of debt and equity financing, the volatility in global financial markets, the actual results of future mining, processing and development activities, receipt of regulatory approvals as and when required and changes in project parameters as plans continue to be evaluated.

Except as required by law or regulation (including the ASX Listing Rules), the Company undertakes no obligation to provide any additional or updated information whether because of new information, future events, or results or otherwise. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements.

References to previous ASX releases

- 12 June 2026 – Corporate Presentation, Gold Coast Investment Showcase
- 9 June 2026 – Courtney Taylor appointed Managing Director
- 4 June 2026 – Change of company name
- 29 May 2026 – Results of meeting
- 29 April 2026 – Notice of AGM/Proxy Form/Letter to shareholders
- 1 April 2026 – Austex x AMEC Brisbane Resources Lunch investor presentation

Competent Person Statement

The information in this report that relates to exploration results, data collection and geological interpretation is based on information compiled by Mr Mark Biggs. Mr Biggs is the Principal Geologist for ROM Resources and is a Member of the Australasian Institute of Mining and Metallurgy (#107188). Mr Biggs is a director of ROM Resources, a company which is a shareholder of Yari Resources Limited. ROM Resources provides ad-hoc geological consultancy services to Yari Resources Limited. Mr Biggs has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (JORC Code). Mr Biggs consents to the inclusion in this announcement of the matters based on their information in the form and context in which it appears. The information in this report that relates to Coal Resources is based on and fairly represents information and supporting documentation prepared by Mr Mark Biggs, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (#107188). Mr Biggs is the Principal Geologist for ROM Resources, which is a consultant to Yari. Mr Biggs has sufficient experience that is relevant to the style of mineralisation 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". They have also been carried out in accordance with the principles and guidelines of the "Australian Guidelines for the Estimation and Classification of Coal Resources 2014 Edition", prepared by the Guidelines Review Committee on behalf of the Coalfields Geology Council of New South Wales and the Queensland Resources Council. Mr Biggs has approved the Statement as a whole and consents to its inclusion in this report in the form and context in which it appears.

ASX Listing Rule 5.23.2

Yari Resources Limited confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and that all material assumptions and technical parameters underpinning the estimates in this market announcement continue to apply and have not materially changed.

Appendix 1: Tenement Schedule

The schedule of tenements and concessions held by the Company on 30 June 2026 are detailed in Table 1 below.

There were no changes to the tenements during the quarter.

Table 1 - Tenement schedule							
Lease	**Project**	**Name**	**Type**	**Lease Status**	**Expiry Date**	**Q1 2026 YAR Equity**	**Q2 2026 YAR Equity**
Queensland, Australia - Coal Projects							
EPC-2318	Rolleston South	Wild Horse Swamp	Exploration	Granted	22/07/2029	100%	100%
EPC-2327	Rolleston South	Christmas Creek	Exploration	Granted	29/01/2030	100%	100%
Western Australia - Lithium Projects							
EL45/5972	Figtree	Figtree	Exploration	Granted	10/03/2028	100%	100%
EL45/5973	South Wodgina	South Wodgina	Exploration	Granted	03/07/2027	100%	100%
EL45/5974	South Wodgina	South Wodgina	Exploration	Granted	03/07/2027	100%	100%
EL45/5986	Ant Hill	Ant Hill	Exploration	Granted	26/05/2027	100%	100%
EL45/5987	Camel Creek	Camel Creek	Exploration	Granted	26/05/2027	100%	100%

Appendix 2: Rolleston South Mineral Resource

Rolleston South Coal Project - JORC Indicated Coal Resource

EPC	Formation	Seam	Depth Range (m)	Modelled area within mask (Ha)	Modelled Thickness (m)	Gross Insitu Coal (Mt)[1]	Raw Ash (%adb)	Raw Volatile Matter (%adb)	Raw Calorific Value (Kcal/kg)	Total Sulphur (% adb)	Raw Crucible Swell Number
2327	Bandanna	A	70-400	2,100	1.04	5.89	10.2	29.1	6,310	0.21	0.5
2327	As above	B	75-550	2,118	1.32	8.61	10.1	29.5	6,050	0.27	1.0
2327	As above	C	80-550	413.5	1.01	5.68	13.5	28.9	5,908	0.38	0.5
2327	As above	D	89-550	2,260	2.39	13.56	11.2	31.0	6,024	0.31	1.5
			Totals			**33.74**					

Rolleston South Coal Project - JORC Inferred Coal Resource

EPC	Formation	Seam	Depth Range (m)	Modelled area within mask (Ha)	Modelled Thickness (m)	Gross Insitu Coal (Mt)[1]	Raw Ash (%adb)	Raw Volatile Matter (%adb)	Raw Calorific Value (Kcal/kg)	Total Sulphur (% adb)	Raw Crucible Swell Number
2318	Bandanna	A	135-550	370	1.00	5.2	10.8	28.8	6,270	0.22	0.5
2318	As above	B	145-550	606	1.46	12.2	12.8	27.8	6,201	0.26	1.0
2318	As above	D	185-550	606	1.87	15.9	12.5	27.6	6,055	0.32	1.5
2327	As above	A	70-550	2,118	1.06	30.5	10.6	29.1	6,310	0.25	0.5
2327	As above	B	75-550	2,125	1.69	54.9	9.1	30.7	6,041	0.28	1.0
2327	As above	D	89-550	2,125	2.19	70.5	15.2	26.9	5,608	0.33	1.5
			Totals			**189.2**					

Refer to the ASX announcement dated 2 February 2026 for full details of the Mineral Resource at Rolleston South.