

2 December 2025**Jameson announces placement from strategic investor of up to A\$3 million**

- Jameson Resources Ltd (ASX:JAL) (Jameson Resources or the Company) is pleased to announce that it has successfully secured binding commitment for a capital raising of up to \$3 million via a share Placement to King George Investments Pty Ltd. King George Investments is a Brisbane-based strategic resource investor with significant interest in steelmaking coal projects.
- The issue price for the Placement of \$0.06/share represents a discount of 16.7% to the last closing price on the ASX of A\$0.072/share on Friday 28 Nov 2025.
- The Placement will be completed in two tranches:
 - Tranche 1 Placement** – 25,000,000 New Shares will be issued at \$0.06/share to raise A\$1.5 million. Tranche 1 New Shares are expected to be issued on 5 Dec 2025; and
 - Tranche 2 Placement** – A further 25,000,000 New Shares will be issued at \$0.06/share to raise an additional A\$1.5 million following notice from King George Investments that it wishes, at its sole discretion, to exercise an Option to complete the Tranche 2 Placement. The option period for the Tranche 2 Placement is six months from the date of issue of the Tranche 1 Placement.
- The Company intends to use the funds raised from the Placement for:
 - Continued progression of the Crown Mountain EA Application through Application Review
 - Continued engagement with Indigenous Nations
 - NWP Coal Canada Limited's administration and project management and JAL corporate costs.
- The New Shares will be issued under the Company's existing placement capacity under ASX Listing Rule 7.1 and will rank equally with existing fully paid ordinary shares in the Company with effect from their issue.

Michael Gray, JAL's Interim Executive Chair said:

"The Board of Jameson thanks King George Investments for demonstrating confidence in the continued progress that Jameson has made towards the Crown Mountain Hard Coking Coal Project and confirms the substantial market opportunity that can be achieved through progress of the approval and development of a premium steelmaking coal project. The May 2025 Feasibility Update, ongoing progress toward regulatory approvals and recent strong support for resource development from both the British Columbia and Canadian Federal Government provide continued confidence in the development of the Crown Mountain Hard Coking Coal Project."

This announcement is authorised for release to the market by the Board of Jameson Resources Limited.

For further information, please contact:

Michael Gray
Interim Executive Chair
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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 78.1% 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 steelmaking 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. Bathurst exercised the Tranche One Option in September 2019 and now holds a 20% interest in NWP with an additional 1.9% held as Class B Preference shares.

Bathurst is the largest coal company operating in New Zealand with over 2.2 million tonnes per annum of coal under management. More than 70% of the coal sold is used for steel making, 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. Bathurst is focussed on low cost, sustainable mining with a strong focus on the local communities and environmental management.