

# Yari Quarterly Activities Report March 2026

## HIGHLIGHTS

- Courtney Taylor appointed Executive Director to lead advancing the Rolleston South Coal Project
- Maiden JORC Indicated Resource of ~33.7Mt defined at Rolleston South Coal Project, contributing to a total resource of ~223Mt (+17%)
- Shallow coal intersected from ~48.9m, supporting potential for near-surface mining opportunities
- Coal quality testwork confirmed low-ash, low-impurity product, supporting export market suitability
- Washability results indicated potential for ~7–8% ash product at ~85% yield through conventional processing
- Ongoing coal quality, geological interpretation and drill planning to support next stage development
- Continual engagement with potential strategic partners and commodity traders to explore joint venture and offtake pathways

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**Yari Minerals Limited** (ASX: **YAR**) (“Yari”, “YAR” or “the Company”) is pleased to report its quarterly activities for the period ending 31 March 2026.

## REVIEW OF OPERATIONS

### Rolleston South Coal Project (Queensland)

During the quarter, Yari advanced its understanding of the Rolleston South Coal Project through the receipt and interpretation of results from the 2025 drilling program, alongside ongoing coal quality testwork and geological assessment. 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.

While drilling activities were completed in the previous quarter, the current period focused on analysing results, which have materially strengthened confidence in the scale, continuity and development potential of the Rolleston South Coal Project.

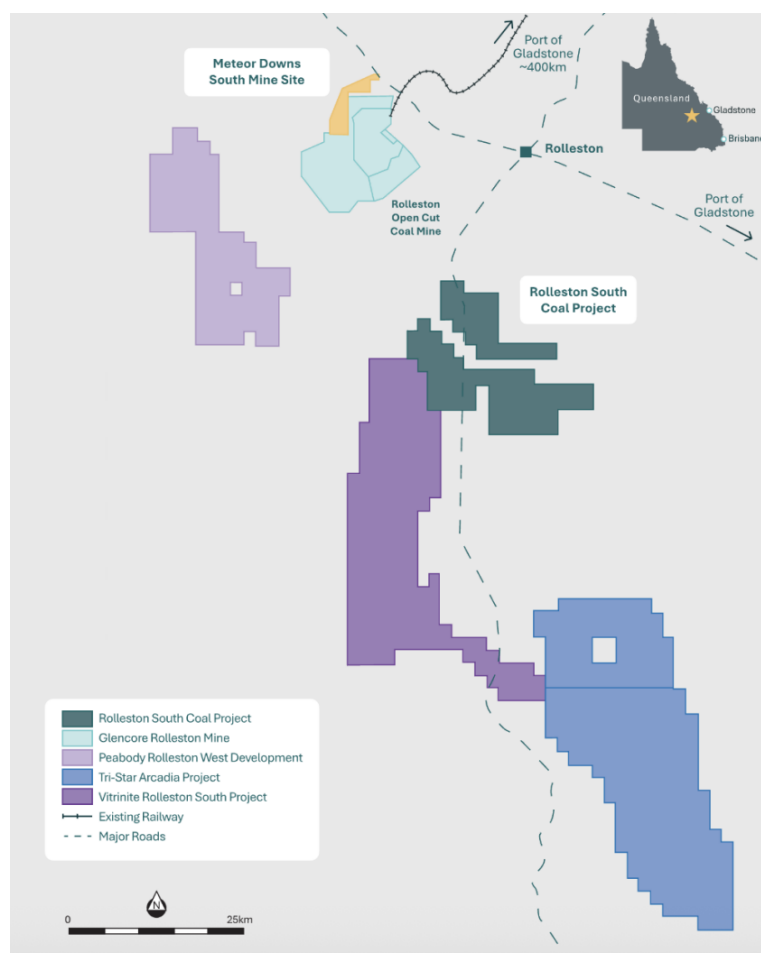


Figure 1: Rolleston South Coal Project relative to peers

## Resource Growth and Shallow Coal Potential

A key milestone during the quarter was the definition of a maiden JORC Indicated Resource of ~33.7Mt, following incorporation of data from four additional drillholes completed in late 2025. This Indicated Resource forms part of a Total Coal Resource of ~223Mt, representing a ~17% increase in the overall resource base and a material uplift in geological confidence (Figures 2 & 3).

The resource upgrade reflects improved confidence in seam continuity, thickness and geometry across the Project, with coal intersected consistently across the A, B, C and D seams. The updated geological model supports a laterally continuous, layered coal system, reinforcing the potential for scalable development.

| EPC  | Formation | Seam | Depth Range (m) | Modelled area within mask (Ha) | Modelled Thickness (m) | Gross In situ Coal (Mt) <sup>1</sup> | 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                       |
|      |           |      | <b>Totals</b>   |                                |                        | <b>33.74</b>                         |                |                            |                               |                       |                           |

Figure 2: 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) <sup>1</sup> | 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                       |
|      |           |      | <b>Totals</b>   |                                |                        | <b>189.2</b>                        |                |                            |                               |                       |                           |

Figure 3: Rolleston South Coal Project - JORC Inferred Coal Resource

Importantly, results received during the quarter also confirmed the presence of shallow coal, with the A seam intersected at ~48.9 metres below surface.

This shallow depth is considered highly favourable and supports the potential for open-cut mining scenarios, particularly in the early stages of development. In combination with strong seam continuity, this provides optionality for lower strip ratio mining and staged development pathways, which may have a positive impact on project economics.

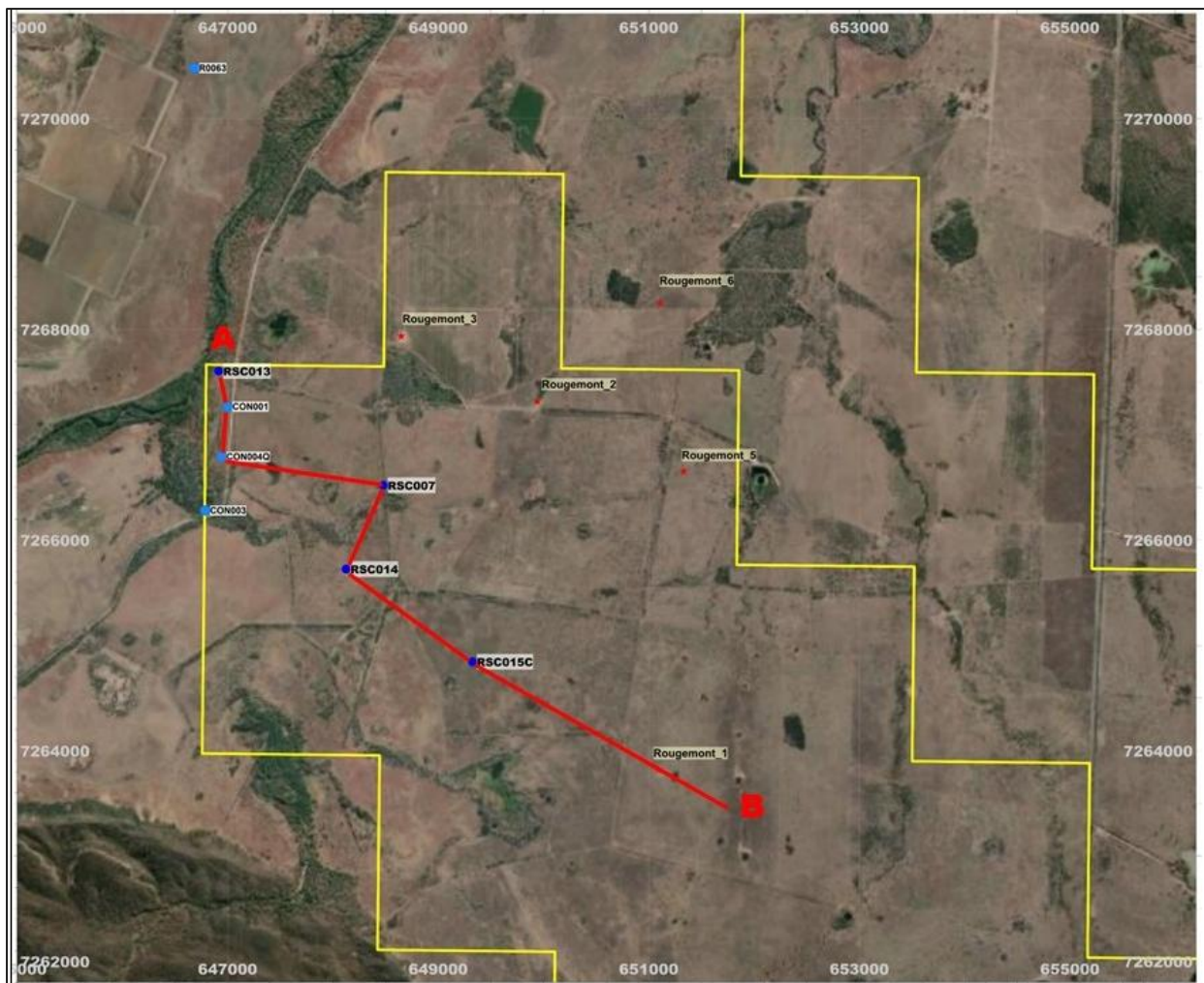
### Coal Quality and Development Pathways

During the quarter, Yari received detailed coal quality testwork results from drillhole RSC015C, targeting the key “B” and “D” seams which comprise a significant portion of the defined resource.

The results confirmed that Rolleston South coal exhibits:

- **Low raw ash and favourable washability characteristics**
- **Potential to produce a low-ash product (~7–8%)**
- **High theoretical yields (~85%) using conventional coal processing**
- **Low sulphur (~0.35%) and low phosphorus (~0.07%), supporting export market acceptance**

These outcomes support the potential to produce an export-quality thermal coal product, with additional upside for semi-soft metallurgical applications, subject to further work (Figures 4-6).



**Note:** Coordinate system is MGA2020-Z55S

Figure 4: Location of RSC015C and Cross-section "A-B"

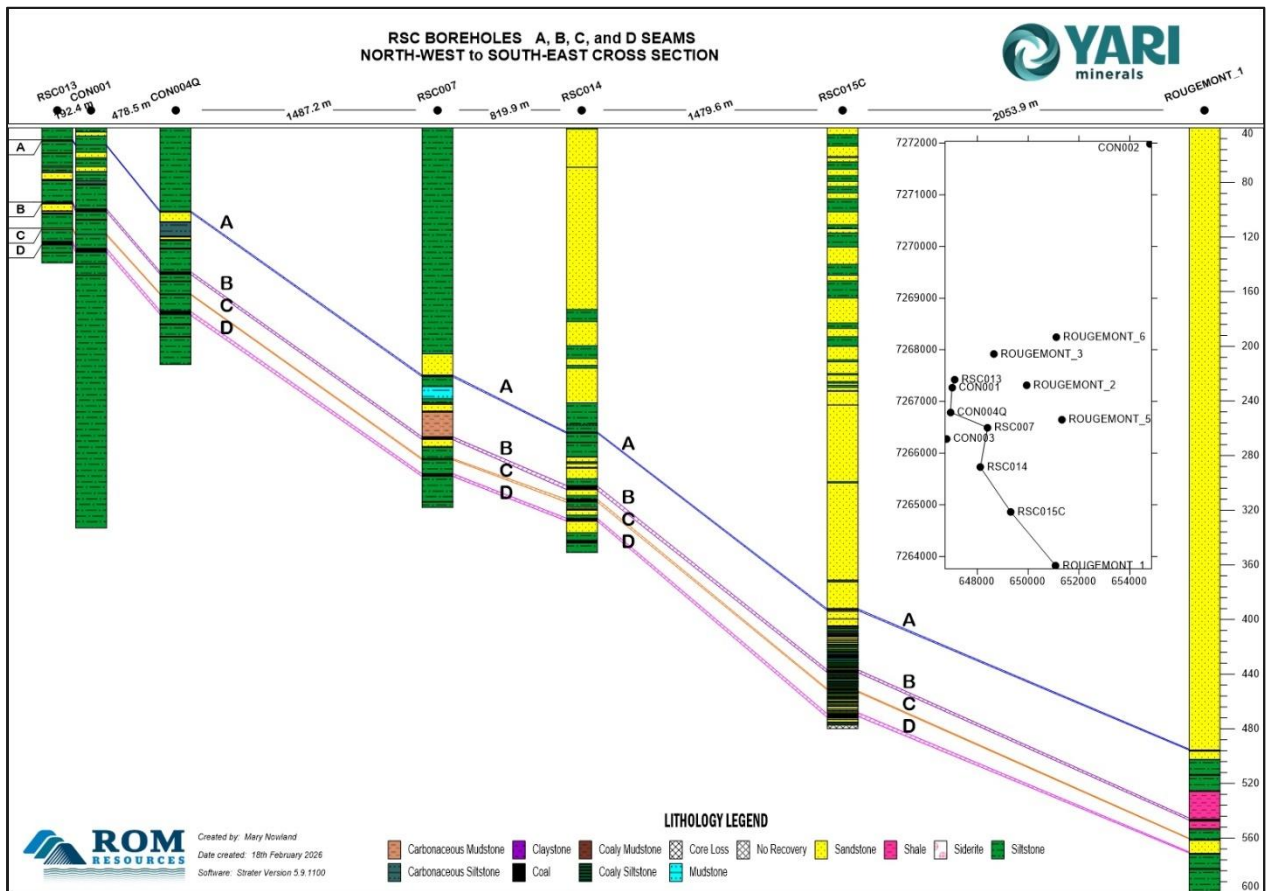


Figure 5: Northwest to Southeast Cross Section “A-B”

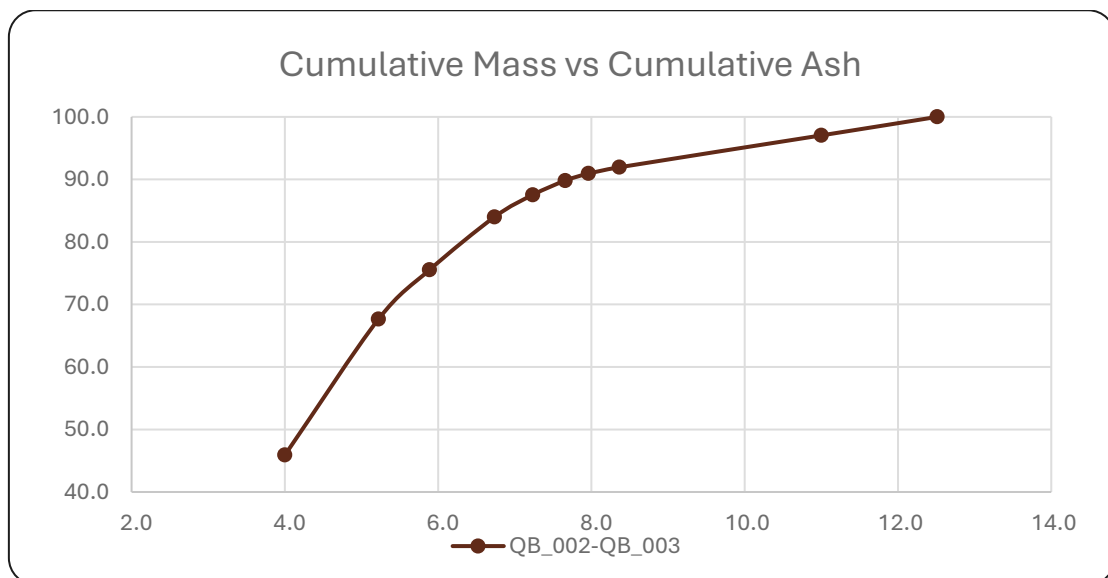


Figure 6: Rolleston South: Cumulative Ash % versus Theoretical Yield % (in the “D” Seam)

Together, these results provide a stronger technical foundation for evaluating development pathways and potential product specifications for the Project.

### **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**

Courtney Taylor was appointed Executive Director during the review period.

### **FINANCIAL UPDATE**

#### **Exploration Expenditure**

Exploration expenditure incurred during the quarter was \$0.296 million. There were no substantive mining or development activities during the quarter.

#### **Quarterly Cash Position**

Yari held \$0.816 million in cash as at 31 March 2026.

#### **Payments to related parties**

During the quarter, payments totalling \$0.142 million were made to directors for salaries, fees and superannuation.

**This announcement was approved for release by the Board of Yari Minerals Limited**

**For further information please contact**

## **COMPANY**

**Courtney Taylor**

**E.** [info@yariminerals.com.au](mailto:info@yariminerals.com.au)

### **About Yari Minerals**

Yari Minerals 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) Indicated Resource of 33.7Mt and an Inferred Mineral Resource of 189.2 Mt of high-quality thermal coal, with potential for upgrade to a metallurgical product 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 comprises 5 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.

## **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 Minerals Limited. ROM Resources provides ad-hoc geological consultancy services to Yari Minerals 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 Minerals 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 31 December 2025 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 | Q4 2025 YAR Equity | Q3 2025 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      | 29/01/2026  | 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) <sup>1</sup> | Raw Ash (%adb) | Raw Volatile Matter (%adb) | Raw Calorific Value (Kcal/kg) | Total Sulphur (% adb) | Raw Crucible Swell Number |
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| <b>2327</b> | Bandanna  | A    | 70-400          | 2,100                          | 1.04                   | 5.89                                | 10.2           | 29.1                       | 6,310                         | 0.21                  | 0.5                       |
| <b>2327</b> | As above  | B    | 75-550          | 2,118                          | 1.32                   | 8.61                                | 10.1           | 29.5                       | 6,050                         | 0.27                  | 1.0                       |
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|             |           |      | <b>Totals</b>   |                                |                        | <b>33.74</b>                        |                |                            |                               |                       |                           |

### Rolleston South Coal Project - JORC Inferred Coal Resource

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|             |           |      | <b>Totals</b>   |                                |                        | <b>189.2</b>                        |                |                            |                               |                       |                           |

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