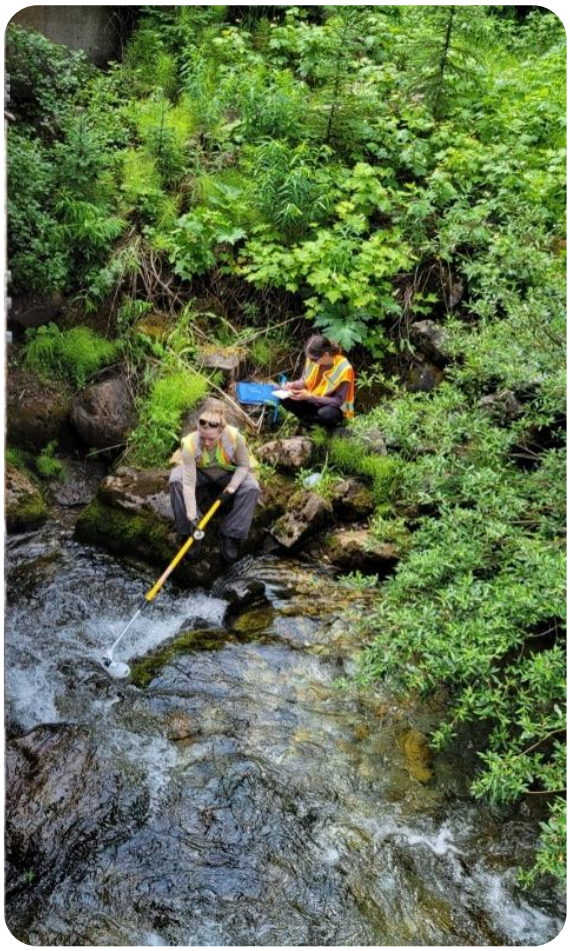
Jameson
RESOURCES LIMITED

Jameson Resources Limited (ABN 89 126 398 294)

ANNUAL REPORT

FY2026



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Indigenous Nations Acknowledgement



Jameson acknowledges that the Crown Mountain Hard Coking Coal Project is located on lands within ʔakanuxunikʼʔamakʔis in the East Kootenay region of south-east British Columbia, Canada. These are the unceded ancestral lands of Yaqit ʔa·knuqti ‘it First Nation over which it declares and exercises its inherent aboriginal rights and title.

The lands are also part of the shared territories of the other Ktunaxa nations: ?Aq̓am First Nation, ʔakisq̓nuk First Nation and Yaq̓an Nu?kiy First Nation and the Secwepemc (Shuswap), the Blackfoot Confederacy: Kainai (Blood), Piikani and Siksika; Stoney Nakoda: Bearspaw, Chiniki, and Wesley; Tsuut’ina Nation; and Métis citizens.

Jameson acknowledges the many First Nations, Métis and Inuit who have lived in and cared for these lands for generations. We are grateful for the traditional Knowledge Keepers and Elders who are still with us today, those who have gone before us and emerging. We make this acknowledgement as an act of reconciliation and gratitude to those whose territory where our Project is located.

Jameson is committed to progress design, assessment, development, operation, closure and long-term post-mining land use of the Crown Mountain Project in close partnership with Indigenous Nations. Jameson believes that close engagement with and active participation of Indigenous Nations in the design, regulation, implementation and monitoring of the project will lead to an improved sustainable project for the environment and the community.

Jameson is committed to supporting the United Declaration on the Rights of Indigenous Peoples and in particular the right to Free, Prior and Informed Consent (FPIC) in relation to the project assessment and permitting process.

Letter to Shareholders

Dear Shareholders,

On behalf of the Board, I am pleased to report on a year of substantial progress for Jameson Resources, in which the Crown Mountain Hard Coking Coal Project in British Columbia, Canada advanced along the pathway to development.

Over the course of FY26, the Company progressed environmental approvals, strengthened its partnership with the Yaq̓it ʔa·knuqɬi'it First Nation and other Indigenous Nations and secured further funding to carry the Project through its next phase.

The most significant milestone of the year was the British Columbia Environmental Assessment Office issuing its Section 27 Notice in May 2026, confirming completion of the Environmental Application Review.

Crown Mountain is the only steelmaking coal project in Canada to reach the final joint Provincial and Federal assessment stage, a position that reflects many years of comprehensive technical work by the Company.

We expect to submit the Final Revised Environmental Application in late 2026 and, supported by British Columbia Ministers' commitments to fast-track review of key resource projects, are targeting the Environmental Certificate in the first half of 2027.

This progress is supported by the economic foundation confirmed by our 2025 Feasibility Update, which reaffirmed Crown Mountain as a compelling, low-cost development with a post-tax NPV of US$549M, a 57.5Mt run-of-mine reserve and a 15-year mine life at average annual exports of around 1.96Mtpa.

At a life-of-mine FOB cost of approximately US$103/t, well below the long-term premium low-volatile price of around US$225/t, Crown Mountain sits firmly at the low end of the global cost curve.

Central to our approach of long-term partnerships is our relationship with the Yaq̓it ʔa·knuqɬi'it First Nation. In June 2026, building on our existing Consent Agreement, we signed an Early Training and Employment Initiative to prepare Nation members for future opportunities through training, apprenticeships and work placements, while continuing to develop a long-term Shared Prosperity Agreement.

These achievements come against a favourable macro environment, with the seaborne steelmaking coal market facing a structural supply gap.

Exports from Queensland, the world's largest producer of seaborne steelmaking coal, have fallen significantly over the past decade as reserves deplete, while considerable sector M&A since 2022 has failed to bring a single new greenfield project into development.

Demand, meanwhile, is set to grow, with annual Indian blast furnace production forecast to double from 150Mt to 300Mt over the next decade. India holds abundant iron ore but little coking coal reserves, and this gap must be met by imported premium hard coking coal, a supply that is becoming scarcer.

Against this backdrop, the Company is in discussions with Indian and Japanese steelmakers regarding offtake agreements in the Project.

I thank our shareholders for their continued support, the Yaq̓it ʔa·knuqɬi'it First Nation and our partners for their collaboration, and JAL's Board and management team for their work through the year.

After many years of work, Crown Mountain has reached an exciting position in the regulatory process and I look forward to progressing it towards a development decision in the year ahead.



Michael Gray
Interim Chairman & Managing Director

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About Jameson

JAL Review of Operations

Jameson Resources Limited is an ASX-listed resources company focused on the development of the Crown Mountain Hard Coking Coal Project in British Columbia, Canada.

Crown Mountain is an advanced, low-cost open-cut development located in the world-renowned Elk Valley coalfield of south-east British Columbia, alongside the operating mines of Elk Valley Resources.

The Project is strategically located proximate to the electrical grid, gas pipelines, all-seasons roads and Canadian Pacific's rail line. This infrastructure connects the Project to three deepwater ports on the west coast of British Columbia.

The Project is held through the Company's Canadian subsidiary, Crown Mountain Resources Limited (formerly NWP Coal Canada Limited) –in which Jameson holds a 78.2% interest and which in turn holds a 90% interest in the Project. Bathurst Resources Limited (ASX: BRL) is Jameson's joint venture partner in the subsidiary.

A Bankable Feasibility Study completed in July 2020 established Crown Mountain as a compelling, high-quality steelmaking coal development with a competitive cost structure and access to existing common-user rail and port infrastructure.

An independent Feasibility Update completed in May 2025 reviewed the economic inputs to that study, including capital and operating cost inflation, project modifications, updated coal price forecasts and revised currency assumptions.

On the strength of higher long-term pricing, the Update confirmed a substantial improvement in Project economics. The Update reconfirmed a Run of Mine Reserve of 57.5Mt supporting a 15-year mine life at average annual saleable production of around 1.96Mtpa (approximately 86% hard coking coal and 14% PCI) and returned a post-tax NPV (at a 10% discount rate) of US$549M, approximately double the US$276 million returned by the 2021 Yield Optimisation Study.

Pre-production capital was estimated at US$394M and life-of-mine operating cost at US$102.79/t FOB Vancouver, placing the Project at the low end of the global cost curve against a long-term premium low-volatile price forecast of around US$225/t.

During FY2026, the Company made substantial progress towards development. Crown Mountain advanced to the final joint provincial and Federal environmental assessment stage, the Company strengthened its partnership with Yaq̓it ʔa·knuq̓ti'it First Nation, and other Indigenous Nations, progressed offtake and equity discussions with international steelmakers, and completed a series of capital raisings to fund this work.

The Company also rationalised its portfolio through the surrender of the non-core Dunlevy Project.

Permitting and Environmental Assessment

Jameson's key permitting milestone of the year was achieved in May 2026, when the British Columbia Environmental Assessment Office (BC EAO) issued its Section 27 Notice for Crown Mountain, confirming completion of the Environmental Application Review and requesting the Company submit its Final Revised Environmental Application.

Crown Mountain is the only steelmaking coal project in Canada to reach this final joint provincial and Federal assessment stage. The Notice was the culmination of the Company's principal focus for the year, advancing Crown Mountain's environmental approvals across the parallel provincial and Federal assessment processes.

The Company is compiling the Final Revised Environmental Application for submission in late 2026. On submission, the BC EAO has a legislated 150 days to prepare its Assessment Report and a draft Environmental Certificate with conditions.

Supported by British Columbia Ministers' stated commitment to fast-track review of key resource projects, the Company is targeting the Environmental Certificate in the first half of 2027, the milestone that would clear the way to a development decision.

The Project is subject to a provincial Environmental Assessment Application process administered by the BC EAO and a Federal Environmental Impact Statement process administered by the Impact Assessment Agency of Canada (IAAC). On the provincial process, Jameson representatives met during the year with senior Ministers of the British Columbia Government (including the Ministers for Indigenous Relations and Reconciliation, Mining and Critical Minerals, and Environment and Parks) to discuss the Project and opportunities to expedite the review, in the period leading up to the issue of the Section 27 Notice.

On the Federal process, engagement with Government representatives in Ottawa in September 2025 secured agreement from Federal regulators to accept progressive submission of responses to Information Requests, rather than awaiting a single consolidated revised application. The Company commenced formal submission of those responses to IAAC in December 2025 and completed all required responses by the end of March 2026, with Federal regulators confirming they would seek to expedite their review.

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Throughout the assessment and following the formal public and technical review of the completed application in early 2024, Jameson worked with key Indigenous Nations to develop a series of design modifications and enhancements intended to further reduce the Project's footprint and streamline its approval.

These included relocating the proposed rail loadout within existing rail corridors to avoid culturally sensitive areas, redesigning the Mine Rock Storage Facility to reduce disturbance and protect fish habitat, and adding an active water treatment plant as a contingency to safeguard downstream water quality.

First Nations Engagement

Jameson is committed to developing Crown Mountain consistent with the United Nations Declaration on the Rights of Indigenous Peoples. The Project is located within ʔakanuxunikˇʔamakʔis in the East Kootenay region of British Columbia, on the unceded ancestral lands of the Yaqit ʔa·knuqłi'it First Nation (YQT), also known as the Tobacco Plains Indian Band, over which YQT declares and exercises its inherent and Section 35 aboriginal rights and title.

Building on the existing Environmental Assessment Process and Consent Agreement with YQT, the Company progressed negotiations with YQT's Chief and Council during the year towards an overarching Shared Prosperity Agreement to govern the long-term planning, development, operation, closure and stewardship of the Project.

In June 2026, Crown Mountain Resources and YQT signed an Early Training and Employment Initiative to prepare Nation members for future opportunities ahead of construction. Under the initiative, the parties committed to jointly develop employment and training programs, apprenticeships and work placement pathways, and to establish a dedicated Employment and Training Coordinator and Indigenous Employment and Training Working Group. The Company also continued to engage other Indigenous Nations in the region to support a comprehensive assessment of the Project.

In the near term, the Company expects to finalise the Terms Sheet for the Partnership Agreement with YQT and to continue progressing the Shared Prosperity Agreement.

The Company is also in close engagement with other Indigenous Nations in south east BC and southern Alberta to progress the environmental assessment of the Project by those Nations as well as develop long term agreements to oversee the development and maximise opportunities for Indigenous participation.

Offtake and Marketing

Demand side engagement advanced during the year, with the Company in discussions with leading Japanese and Indian steelmakers regarding long-term offtake and potential equity participation in the Project.

India represents a major demand opportunity. Indian blast furnace steel production is forecast to double over the next decade. Unlike its abundant domestic iron ore, India has very limited coking coal of its own, meaning this growth must be met by imported premium hard coking coal.

With rising costs and falling production in Australia, Indian steelmakers are actively seeking to diversify their supply, an interest heightened following the US$9.3 billion sale of Elk Valley Resources to Glencore and Nippon Steel. Crown Mountain's advanced status and quality position it as one of the few projects able to respond.

The Company's participation in the S&P Singapore Coking Coal Conference during the year, including a panel appearance by Managing Director Michael Gray, reinforced this outlook, confirming that steelmakers are looking beyond traditional supply sources and that supply risk in the sector now outweighs demand risk.

The Company will continue to advance offtake and potential equity discussions with international steelmakers in parallel with the approvals process.

Steelmaking Coal Sector

Crown Mountain's progress comes against an increasingly favourable backdrop for premium steelmaking coal.

The seaborne market faces a structural supply gap. In Queensland, steelmaking coal exports have fallen from around 210Mtpa in 2016 to 165Mtpa in 2025 as reserves deplete and existing operations face limited options for replacement production.

Across the sector, approximately US$28.5 billion of merger and acquisition activity has been executed since 2022, yet not a single new greenfield development has commenced over that period.

New projects continue to be deferred or abandoned in the face of regulatory uncertainty, community opposition, rising costs and increased royalties.

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Demand, meanwhile, is set to grow, driven by new blast furnace capacity across India and South-East Asia and by steel consumption tied to decarbonisation and economic growth.

Premium low-volatile hard coking coal, the scarcest and highest-value steelmaking coal product, is where this scarcity is most acute, with a forecast price of around US$225/t against Crown Mountain's life-of-mine FOB cost of approximately US$103/t.

Crown Mountain is well placed to compete within this environment. Relative to Australian producers, the Project benefits from a profit-based British Columbia mineral tax regime with upfront capital deductibility, labour costs around 20% below Australian equivalents, and a low life-of-mine strip ratio, advantages that place it among the lowest-cost potential sources of new premium supply.

Outlook

With the Section 27 Notice received and Federal responses complete, the Company entered FY2027 focused on submitting the Final Revised Environmental Application and progressing towards the Environmental Certificate targeted in the first half of 2027.

In parallel, Jameson will continue to develop its partnership with the Yaq̓it ʔa·knuqƛi'it First Nation, advance offtake and equity discussions with international steelmakers, and manage the funding required to carry Crown Mountain towards a development decision.

Corporate

BOARD

At the conclusion of the Annual General Meeting on 25 November 2025, Ms Nicole Hollows retired as Non-Executive Chair and Director of Jameson and its subsidiaries. Managing Director Mr Michael Gray was appointed Interim Executive Chairman while the Board conducts a process to appoint a new Chairman.

CAPITAL RAISINGS

Jameson completed a series of placements during the year to fund progression of the environmental approvals and continued Indigenous engagement:

- In December 2025, a placement of up to $3M to King George Investments (KGI), a Brisbane-based strategic resource investor, at $0.06 per share was announced, structured as two equal tranches. Post financial year, the Company announced that KGI would not exercise the option for the second tranche with a total of $1.5M raised. Discussions with KGI are continuing, including a site visit to Crown Mountain in July 2026.
- Also in December 2025, an additional placement of up to $450,000 from existing shareholders on the same terms and structure.
- In April 2026, a further $3M two-tranche placement at $0.055 per share. The first tranche of approximately $2.9M was issued under the Company's placement capacity, with a second tranche of approximately $95,000 to Directors subject to shareholder approval under ASX Listing Rule 10.11.

DUNLEVY PROJECT

In January 2026, the Company surrendered the tenements comprising the non-core Dunlevy Project in north-east British Columbia, on which no activity had occurred since 2016, to avoid further holding costs given limited prospects for commercial development.

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Directors' Report

The Directors of Jameson Resources Ltd (**ASX:JAL**) (**Jameson Resources** or the **Company**) are pleased to submit the Annual Financial Report of the Company and its subsidiaries for the financial year ended 30 June 2026.

Directors

MICHAEL GRAY, EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Bachelor of Engineering (Civil)
Master of Business Administration
Graduate Australian Institute of Company Directors

Appointed

1 March 2021

Subsidiary Responsibilities

President, Crown Mountain Resources Limited

Committee Responsibilities

Standing Invitee to all Committees

Experience

Mr Gray is an experienced resource executive with over 35 years' experience in resource and infrastructure development. Mr Gray's experience in permitting, capital markets, financing including development and implementation of product marketing and customer development, stakeholder engagement, and mine construction and operations bode well for Jameson's strategy of becoming an independent, growth-oriented steelmaking coal developer focused on delivering sustainable outcomes. Mr Gray was the Chief Executive Officer responsible for the successful development and operations of the Middlemount Coal Project that was acquired by Peabody as part of their acquisition of Macarthur Coal and more recently has provided consulting advice within the resource industry including involvement in the development of the Bluff PCI project in Central Queensland and the successful acquisition of the Colton Coal Project.

Directorships of Other Listed Entities

Nil

Directorships of Listed Entities Held In Past 3 Years

Nil

Location

Mr Gray is based in Brisbane.

STEVE VAN BARNEVELD, INDEPENDENT, NON-EXECUTIVE DIRECTOR

Bachelor of Mineral Technologies (Hons 1)

Appointed

21 February 2014

Subsidiary Responsibilities

Director, Crown Mountain Resources Limited
Director, Dunlevy Energy Inc.

Committee Responsibilities

Member, Audit, Risk and Sustainability Committee
Member Nomination and Remuneration Committee

Experience

Mr van Barneveld has over 40 years of experience in the mining services sector, a significant portion of which has been spent with Sedgman Pty Limited, a leading international designer and builder of minerals processing plants and associated infrastructure. Mr van Barneveld, commencing as a process engineer, has held senior executive positions within Sedgman, overseeing a period of significant growth and international expansion. He has extensive experience in asset development, design, construction, and operations management.

Directorships of Other Listed Entities

SolGold PLC (LSE & TSX: SOLG) (resigned 27/11/2025)

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Location

Mr van Barneveld is based in Perth.

MICHAEL (JOHNNY) MCDONALD, K.C., ICD.D., NON-EXECUTIVE DIRECTOR

Bachelor of Laws (UBC)

Appointed

1 July 2024

Subsidiary Responsibilities

Director, Crown Mountain Resources Limited
Director, Dunlevy Energy Inc.

Committee Responsibilities

Chairman, Audit, Risk and Sustainability Committee (from 19 September 20250
Member Nomination and Remuneration Committee

Experience

Mr McDonald is a recently retired lawyer with an expertise in Mining, Indigenous and Environmental Law having been lead counsel and negotiator on some of Canada's largest and most significant mining, resource and infrastructure projects. He was appointed Queen's Counsel (now King's Counsel) in 2017 and in April 2025 was awarded the Lifetime Achievement Award in Indigenous Business from the Canadian Council for Indigenous Business. Throughout his professional and now business life, he has been a trusted advisor to Indigenous and business leaders in and outside of the Indigenous context in forestry, energy, mining, construction, environmental, and real estate contexts with extensive experience with Environmental Assessments. He has been recognized by Lexpert for his expertise in Mining Law and Indigenous Law. He is also a member of the Board of BC Hydro. His past board duties include Simon Fraser University, World Vision Canada and the Law Society of BC Truth and Reconciliation Working Group. Mike is graduate of the Institute of Corporate Directors Program of Canada.

Directorships of Other Listed Entities

Nil

Location

Mr McDonald is based in British Columbia, Canada.

NICOLE HOLLOWS, INDEPENDENT NON-EXECUTIVE CHARIMAN (RESIGNED 25 NOVEMBER 2025)

Bachelor of Business – Accounting
Graduate Diploma in Advanced Accounting (Distinction)
Chartered Accountant
Fellow Australian Institute of Company Directors
Graduate Diploma in Company Secretarial Practice

Appointed

15 March 2020

Subsidiary Responsibilities

Director, NWP Coal Canada Limited (Now Crown Mountain Resources Limited)
Director, Dunlevy Energy Inc.

Committee Responsibilities

Chairman, Nomination and Remuneration Committee
Chairman, Audit, Risk and Sustainability Committee

Experience

Ms Hollows has over 30 years' experience in the resources sector and has been responsible for exploration, evaluation, financing, development and operations of steelmaking coal mines. Her experience spans development, operational management, strategy, accounting and finance, mergers and acquisitions, risk management and corporate governance. Ms Hollows' previous roles include Chief Executive Officer/Managing Director of Macarthur Coal Limited (acquired by Peabody Energy), Managing Director of AMCI Australia and South East Asia, and Chief Executive Officer of Sunwater Limited.

Ms Hollows was previously a Non-Executive Director of Qube Holdings Limited, Downer EDI Limited and Chief Executive Women. She was previously a member of the advisory committee of the Salvation Army Queensland Advisory Council.

Directorships of Listed Entities Held in past 3 years

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Downer EDI Limited (ASX: (DOW) (19 June 2018 to 15 November 2024)

Location

Ms Hollows is based in Brisbane.

Company Secretary

The Company Secretary is appointed by the Board in accordance with the Constitution and all Directors have right access to the Company Secretary.

The Company Secretary is charged with facilitating the Company's corporate governance processes and so holds primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively. The Company Secretary is accountable to the Board, through the Chairman, on all governance matters and reports directly to the Chairman as the representative of the Board.

ALEXANDRA COLEMAN, COMPANY SECRETARY

Bachelor of Arts | Bachelor of Laws
Solicitor – Supreme Court of Queensland & High Court of Australia
Graduate – Australian Institute of Company Directors

Appointed

20 May 2024

Subsidiary Responsibilities

Secretary, Crown Mountain Resources Limited
Secretary, Dunlevy Energy Inc.

Experience

Ms Coleman has extensive legal experience encompassing complex business structuring, corporate governance, risk and compliance and company secretarial roles. Alex is the former Chairman of Trustees Australia Limited and its external compliance committee, and previously served as a Non-Executive Director at Harcourts International Limited and Harcourts Group Australia Pty Ltd. She is a member of the Audit and Risk Committee of the Queensland Rugby Union. She was previously Legal Counsel for the Ray White Group and General Counsel for the White Family Office.

Directorships of Other Listed Entities

Nil

Location

Ms Coleman is based in Brisbane.

Board Meetings

During the Reporting Period, the Board held 10 board meetings. Attendance at those meetings and committee meetings summarised below.

Director Name	Board Meeting		Audit, Risk and Sustainability Committee		Nomination and Remuneration Committee	
	Meetings held	*Meetings attended*	*Meetings held*	*Meetings attended*	*Meetings held*	*Meetings attended*
Michael Gray[1]	10	10	3	3	1	1
Steve van Barneveld	10	10	3	2	1	1
Mike McDonald	10	7	3	3	1	1
Nicole Hollows (resigned 25 November 2025)	10	4	3	2	1	1

Table 1 Directors' Meetings

Our Corporate Structure

Jameson Resources Limited is a public company listed on the ASX (Code: JAL) and is incorporated in Western Australia. The Company has a 78.2% interest in Crown Mountain Resources Limited (formerly known as NWP Coal Canada Limited) (CMR) which holds a 90% interest in the Crown Mountain Hard Coking Coal Project located in British Columbia, Canada. In October 2019, a subsidiary of Bathurst Resources Limited (ASX:BRL) (Bathurst or BRL) acquired a 20% interest in CMR in common shares by exercising its Tranche One Option and an additional

[1] Michael Gray has a standing invite to attend Committee meetings but is not a member.

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2.2% in Class B Preference shares, exercising its Tranche Two Advance Option of C$2.6 million. Bathurst holds a Tranche Two Option, at its discretion, to increase their ownership interest to 50%, subject to certain milestones and additional payments.

Jameson Resources Limited and its subsidiaries, CMR and Dunlevy Energy Inc. are collectively referred to as Jameson, or the Group, as the context requires.

Principal Activities

The principal activity of the Group during the financial year was advancing the Company's Crown Mountain Hard Coking Coal Project (Crown Mountain) through the evaluation phase which has now commenced into the permitting phase.

Management also evaluates other coal opportunities that present themselves from time-to-time.

There were no significant changes in the nature of the Group's principal activities during the financial year

Review Of Operations

The Crown Mountain Project is at an advanced stage of the regulatory and approvals process and is currently under formal Application Review with both the British Columbia and Canadian Federal jurisdictions. No other Canadian steelmaking coal project has reached the current assessment stage in the current jurisdiction.

During the 12 month period ending 30 June 2026, the focus of the Company's activities has been responding to Information Requests on the EA/EIS. This work included additional field studies to update data collection in relation to fish habitat and other flora/fauna and additional site visits with regulators, Indigenous Nations and community members to better understand the project design and location.

The Company, in conjunction with Bathurst Resources Limited (**Bathurst**), will continue to advance Crown Mountain as aggressively as conditions allow with the aim of acquiring all necessary permits and funding and ultimately bringing the Project into production.

Operating Results

The loss after tax attributable to the Group for the financial year ended 30 June 2026, amounted to $1,400,824 (2025: loss of $1,145,161).

Dividend paid or Recommended

The Directors do not recommend the payment of a dividend in respect of the financial year and no amount has been paid or declared by way of a dividend since the start of the financial year to the date of this Report.

Significant Changes in State of Affairs

Jameson previously held a 100% interest in the Dunlevy metallurgical (steelmaking) coal property in northeast British Columbia. Following assessment of the potential technical and regulatory development challenges for that project, the Company wrote down its investment in the project in 2018. Since that time, the company has evaluated options to divest the project or seek farm-in partners. Given the challenges of the resource, no viable options were identified and in February 2026, the Company decided to surrender the tenements.

There were no other significant changes in the state of affairs of the Company during the financial year.

Subsequent Events

In September 2026, the Company following an accelerated non-renounceable entitlement offer, issued 278,189,496 fully paid ordinary shares to raise approximately $9.73m.

No other matters or circumstances have arisen since the year end which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Future Developments

Jameson is focusing its efforts on the development of the Crown Mountain Project and working with Bathurst to advance its Environmental Assessment (**EA**) permitting and related activities. In parallel with progress of the EA Application, management will seek to evaluate other opportunities, predominantly focused on steelmaking coal, in developed nations (e.g. Canada and Australia).

Management will also evaluate other opportunities that may present themselves from time-to-time, both in coal and other commodities.

Environmental Issues

The Group's operations are subject to significant environmental regulations in Western Canada in respect of its mining exploration activities.

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The Company is aware of its environmental obligations with regards to its exploration and evaluation activities and ensures that it complies with all regulations when carrying out any exploration and evaluation work.

The Directors of the Company are not aware of any breaches of environmental regulations for the year covered by this report.

Directors have considered the National Greenhouse and Energy Reporting Act 2007 (**NGER Act**) which introduces a single national reporting framework for the reporting and dissemination of information about the greenhouse gas emissions, greenhouse gas projects, and energy use and production of corporations. At the current stage of development, the Directors have determined that the NGER Act will have no effect on the Company for the current or subsequent financial year. The Directors will reassess this position as and when the need arises.

Key Risks

REGULATORY APPROVAL RISK

Progress of the Crown Mountain Hard Coking Coal Project remains dependent on obtaining and maintaining regulatory approvals. Jameson is actively engaged with Federal and Provincial regulators, policymakers, Indigenous Nations and surrounding communities to ensure that potential regulatory changes and the impact on project development are well understood. Jameson actively engages and involves Indigenous Nations in the Crown Mountain Project's assessment including communicating the potential impacts and benefits of the Project.

FINANCIAL SUSTAINABILITY RISK

Increasing regulatory requirements under the EA Application framework have resulted in a longer time than anticipated to prepare and lodge the EA Application which has resulted in the potential date for FID also being later than originally anticipated. This, together with the need for Jameson to fund 80% of costs until such time as Bathurst exercises its discretion in relation to the Tranche Two Option, means Jameson will need to raise additional funds to support the ongoing approval process and remain a going concern.

CLIMATE CHANGE RISK

The Crown Mountain Project is in the EA Approval phase. It is essential we understand the potential baseline impact on the climate from our operations, when commenced. Work is underway to assess the baseline and determine realistic and measurable strategies that could serve to reduce the carbon footprint of our Crown Mountain operations. The Company will be required to manage our environmental footprint and climate change and this will form part of the Company's risk management program.

RESOURCE AND RESERVE RISK

Resources estimates are expressions of judgment based on knowledge, experience and resource modelling. As such, resource estimates are inherently imprecise and rely to some extent on interpretations made. Additionally, resource estimates may change over time as new information becomes available.

PRODUCTION AND COSTS ESTIMATES

The Company undertook a Feasibility Update to assess the impact of capital and operating cost inflation and changed coal price and foreign exchange forecasts on Project Economics since the Bankable Feasibility Study (BFS) was completed in July 2020. This update, in combination with the 2021 Yield Optimisation Study, resulted in an overall 150% increase in pre-tax NPV10 from US$ 217m in the BFS to US$ 549 m. Despite this update, the project viability remains sensitive to future coal price forecasts and the actual expected operating and capital expenditure estimates cannot be assured. This could impact the Company's ability to develop and or operate the proposed Project.

DEVELOPMENT RISK

Possible future development of Crown Mountain is dependent on a number of factors including, but not limited to, receiving the necessary approvals from all relevant authorities and parties, seasonal weather patterns, unanticipated technical and operational difficulties encountered in extraction and production activities, mechanical failure of operating plant and equipment, shortages or increases in the price of consumables, spare parts and plant and equipment, cost overruns, and contracting risk from third parties providing essential services. There can be no guarantee the proposed developments and evaluations will be completed on time, on budget, or support an economic development of the proposed projects.

CYBER SECURITY RISK

Jameson IT management is outsourced. The outsourced provider has systems in place to manage cyber-security risk and uses the Australian Cyber-Security Centre's Essential 8 approach as the framework to support mitigating this risk.

COMMODITY PRICE AND FOREIGN EXCHANGE RISK

The value of the Company's assets and the economic viability of its operations may be affected by fluctuations in commodity prices and exchange rates, specifically the USD denominated gold price and the AUD / USD exchange rate. These prices can fluctuate rapidly and widely

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and are affected by numerous factors beyond the control of the Company. These factors can affect the value of the Company's assets and the supply and demand characteristics of coal and may have an adverse effect on the viability of the Company's exploration and development activities, its ability to fund those activities and the value of its assets.

Indemnifying Officers or Auditor

In accordance with the constitution, except as may be prohibited by the Corporations Act, 2001 every officer, auditor or agent of the Company shall be indemnified out of the property of the Company against any liability incurred by him in his capacity as officer, auditor or agent of the Company or any related corporation in respect of any act or omission whatsoever and howsoever occurring or in defending any proceedings, whether civil or criminal.

The Group has a Directors and Officers insurance policy in place.

Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of these proceedings.

The Company was not a party to any such proceedings during the year.

Auditors' Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2026 has been received and can be found on page 19 of the report and forms part of this Directors' Report.

No Audit Services

No non-audit services were provided by the Company's auditors during the year.

Unissued Shares Under Option

At the date of this report unissued ordinary shares of the Company under option are:

Expiry Date	Exercise Price	Number of Unissued Shares under option
31 December 2026	$0.10	1,500,000
31 December 2027	$0.15	2,000,000
31 December 2028	$0.15	1,060,000
17 April 2029	$0.0825	10,732,728
10 September 2029	$0.053	16,860,263

Table 2 Unissued Shares Under Option

During the year, no shares were issued on the exercise of options.

Interests in Shares and Options

The following relevant interests in shares, options and performance rights of the Company or a related body corporate were held by the directors as at 15 September 2026.

Director Name	Number of Shares	Number of options
Steve van Barneveld[2]	1,102,000	-
Michael Gray[3]	4,590,910	4,560,000
Michael McDonald	455,000	-

Table 3 Interest in shares, options

[2] 100,000 shares are held by The van Barneveld Share Trust, an entity related to Steve van Barneveld
[3] 1,590,910 shares are owned by EWAM Energy Pty Ltd ATF the EWAM Energy Trust, an entity in which Mr Gray is a beneficiary. 3,000,000 shares are owned by Bond Street Custodians Limited - A/C Portfolio Serv ATF for the Maree and Michael Gray Super Fund of which Mr Gray is a beneficiary. 4,560,000 unlisted options are held by EWAM Energy Pty Ltd ATF EWAM Energy Trust, of which Mr Gray is a beneficiary

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Remuneration report

This report outlines the remuneration arrangements in place for the Key Management Personnel (KMP) of the Company for the financial year ended 30 June 2026. The information provided in this Remuneration Report has been audited as required by Section 308(3C) of the *Corporations Act 2001*.

The Remuneration Report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any Director (whether executive or otherwise) of the parent company.

Key Management Personnel

The KMP during the year and at the date of this report are:

- Nicole Hollows (Independent Non-Executive Chairman) (resigned on 25 November 2025)
- Steve van Barneveld (Independent Non-Executive Director)
- Mike McDonald (Non-Executive Director)
- Michael Gray (CEO & Managing Director (until 25 November 2025) and Executive Chairman and Chief Executive Officer)

Executive Key Management Personnel Remuneration Policy

Jameson's Remuneration Framework and Policy has been designed to align Executive KMP objectives with shareholder and business objectives. It has regard to shareholders' interests by:

- Focusing Executive KMP on sustained growth and key non-financial drivers of value
- Attracting and retaining high calibre Executive KMP.

Executive KMP remuneration *comprises two elements:*

1. Fixed remuneration, and
2. Performance linked or "at risk" remuneration (short- and long-term components).

FIXED REMUNERATION

Fixed remuneration is a function of size and complexity of the role, individual responsibilities, experience, skills and market remuneration levels. This consists of cash salary, salary sacrifice items, employer superannuation, annual leave provisions and any fringe benefits tax charges related to employee benefits. The opportunity to salary sacrifice benefits on a tax-compliant basis is available.

The Board determines an appropriate level of fixed remuneration for the senior executives following recommendations from the Nomination and Remuneration Committee. The Nomination and Remuneration Committee has the delegated authority from the Board to engage independent remuneration consultants as it sees fit.

AT RISK REMUNERATION

- **Annual Cash Bonus – Short Term Incentive Plan (STIP)**

Under the plan, participants have an opportunity to receive an annual cash bonus calculated as a percentage of their total fixed remuneration (TFR) and conditional on the achievement of short-term financial and non-financial performance measures at both a corporate and individual level.

- **Long Term Incentives (LTI)**

In 2020, the company adopted an Employee Incentive Plan (EIP) for Directors and Executives. The EIP allows the company to grant options to eligible participants and it serves as the vehicle for long term incentive offering to provide incentive and reward for eligible participants and align the interests of participants more closely with the interests of the shareholders. Following shareholder approval in November 2025, long term incentive options were issued to the Managing Director during the reporting period. Refer to Table 6 for further details.

Remuneration Governance

BOARD

The Board's policy for determining the nature and amount of remuneration for board members and the Managing Director is delegated to the Nomination and Remuneration Committee (**NRC**), which considers all remuneration matters for Executive and Non-Executives Directors and makes recommendations to the Board.

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NOMINATION AND REMUNERATION COMMITTEE (NRC)

The NRC reviews the Managing Director's (**MD**) compensation arrangements annually by reference to the Group's performance, the MD's performance, the MD's roles and responsibilities and benchmarks this against salary information from peer group companies in comparable industry sectors and other listed companies in similar industries. The NRC will assess the appropriateness of the nature and quantum of emoluments of such officers by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality board and executive team and report its recommendations to the Board for final determination.

In determining competitive remuneration rates, the Board also seeks independent advice, if required, on local and international trends among comparative companies and industry generally.

SHARE OWNERSHIP AND TRADING

The Board encourages KMP to hold shares in the Company. The Company has a Share Trading Policy with which directors and employees are required to comply.

Executive Remuneration Mix

Executive	Position	2026 Total Fixed Remuneration (incl of Superannuation) (TFR)	STI Max % of TFR)	LTI (Max % of TFR)
			STI cash bonus earned (incl. superannuation)	**Number of LTI Options granted**
Michael Gray	Managing Director	$318,000 per annum (0.8 FTE)	Up to 50%	Up to 50%
			$44,917	1,060,000

Table 4 Executive Remuneration mix

Michael Gray was awarded a cash bonus of $44,917 under the Short-Term incentive Plan measured against KPIs over the 2026 financial year. Cash bonuses are dependent on meeting defined performance measures. The amount of the bonus is determined having regard to the satisfaction of performance measures and weightings. The bonus paid was assessed against 2026 KPIs resulting in 28.3% (of the maximum 50% available) of the bonus being achieved. Following shareholder approval in December 2023, November 2024 and November 2025, Michael Gray was also granted 1,500,000, 2,000,000 and 1,060,000 long term incentive options respectively. The terms and conditions of the 1,060,000 options to be granted, subject to shareholder approval in November 2026 are summarized in Table 5 Long Term Incentive Option Conditions below.

Long Term Incentive Options Awarded to the Chief Executive Officer

ENTITLEMENT

Each Long-Term Incentive Option entitles the Managing Director to subscribe for one Share in Jameson upon exercise of the Long-Term Option.

Condition Precedent:	Shareholder approval at 2026 Annual General Meeting
Vehicle:	JAL Employee Incentive Plan refreshed at the 2025 AGM
Purpose:	Long Term Incentive (LTI) for Managing Director
Number of Options:	1,060,000 (being 50% TFR based on price of 15c)
Exercise Price per Option:	$0.15
Performance Period	Performance Period 1 July 2026 to 30 June 2029 (3 Years)
Performance Hurdles	• Tranche 1 - 50% (530,000) of the Options will vest if market capitalisation of the Company is above A$100M by 31 December 2027 through delivery of key Crown Mountain Project milestones approved by the Board • Tranche 2 - 50% (530,000) of the Options will vest if the Company's market capitalisation is above A$150M by 31 October 2028.

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Vesting Conditions:	• Achieve the Performance Hurdles during the Performance Period • Remain employed by JAL in capacity of Managing Director up until and including 31 August 2029 (Vesting Date)
Exercise Conditions:	Exercisable between 1 September 2029 and Expiry Date of Options, subject to Share Trading Policy restrictions
Expiry Date of Options:	31 December 2029
Disposal Restrictions:	Shares held in escrow for 12 months and share sale only in accordance with Share Trading Policy (unless required to sell to satisfy tax liability).

Table 5 Long Term Incentive Option Conditions

Executive Remuneration Outcomes

The MD received a base salary, statutory superannuation and Long-Term Incentive Options during the reporting period. He also became entitled to a cash bonus under the STIP.

The NRC reviewed the performance of the MD during the reporting period. This evaluation is based on criteria that includes the business performance of the Company and whether strategic objectives in terms of project development, were achieved.

The MD had Key Performance Indicators attached to his STIP during the reporting period. The KPIs and the outcome achieved were:

Short Term Incentive Plan	**Status of KPIs**
Safety and Environmental Performance	Partially Met
Leadership	Partially Met
Commercial and risk	Partially Met
Progress of Crown Mountain Project	Partially Met
TOTAL CASH BONUS	**$44,917**[4]
Long Term Incentive (LTI) Plan	**No. of LTI Options**
LTI Options granted following shareholder approval in November 2025	1,060,000

Table 6 Executive Remuneration Outcomes

Non-Executive Directors Remuneration Policy

The Board policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities. The Board determines payments to the Non-Executive Directors and reviews their remuneration periodically, based on market practice, duties and accountability. Independent external advice is sought when required.

In addition, Non-Executive Directors also, subject to approval of shareholders are entitled to receive options under the Employee Incentive Plan.

DIRECTORS FEES

The maximum aggregate amount of fee pool that can be paid in total to non-executive directors is currently at $300,000 per annum as approved by shareholders at the 2020 AGM. Fees for non-executive directors are not linked to the performance of the Group.

Non-Executive Director fees for 2026 were:

Director	Position	2026 Annual Fee (Incl. of super)
Nicole Hollows (until 25 November 2025)	Chairman Chairman, Nomination and Remuneration Committee Chairman, Audit, Risk & Sustainability Committee	$100,000 per annum
Steve Van Barneveld	Non-Executive Director Member, Audit, Risk & Sustainability Committee	$50,400 per annum

[4] Earned in FY2026 but paid in FY2027.

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	Member, Nomination and Remuneration Committee	
Michael Johnny McDonald	Non-Executive Director Member, Audit, Risk & Sustainability Committee (until 25 November 2025) Chairman, Audit, Risk & Sustainability Committee (from 26 November 2025) Member, Nomination and Remuneration Committee	$50,000 per annum

DIRECTOR OPTIONS

Directors may hold options, the issue of which were approved by shareholders. Further details of the equity incentives granted are detailed in Note 19 of the Company's financial statements.

Voting at the Company's Prior Annual General Meeting

The adoption of the Remuneration Report for the financial year ended 30 June 2025 was put to the shareholders of the Company at the Annual General Meeting held on 25 November 2025. The Company received 99.96% of the vote, of those shareholders who exercised their right to vote, in favour of the Remuneration Report for the 2025 financial year. The resolution was passed without amendment by way of poll. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration policies

Employment Contracts of KMP

Key Management Personnel employment terms are formalised in a service agreement, a summary of which is set out below.

Name: Mr Michael Gray, Managing Director

Employing Company: Jameson Resources Limited

Terms of Agreement: 0.8 Full Time Equivalent

Total Fixed Remuneration: $318,000 (base salary plus superannuation) from 1 July 2026 which equates to a full time equivalent TFR of $396,000 per annum

Termination Notice Period: 3 months in writing by either party

All non-executive Directors were appointed by a letter of appointment. Directors can retire in writing, as set out in the Constitution.

Name	Year	Short-term benefits				Post Employ-ment Benefits	Termin-ation benefits	Long-term benefits	Equity-based payments	Total	Proportion of remuneration performance related
		Cash salary & fees	Cash Bonus	Non-cash benefits	Total	Super benefits		Long service leave	Options[5]		
		$	$	$	$	$	$	$	$	$	%
Non-Executive and Executive Directors											
Current											
Nicole Hollows[6] *Non-Executive Chairman*	2026	41,667	-	-	41,667	-	-	-	-	41,667	-
	2025	100,000	-	-	100,000	-	-	-	-	100,000	-
Steve van Barneveld *Non-Executive Director*	2026	45,000	-	-	45,000	5,400	-	-	-	50,400	-
	2025	45,000	-	-	45,000	5,175	-	-	-	50,175	-
Mike McDonald *Non-Executive Director*	2026	107,872[7]	-	-	107,872	-	-	-	-	107,872	-
	2025	72,773[8]	-	-	72,773	-	-	-	-	72,773	-
Michael Gray *Managing Director*	2026	290,500	44,917	1,635	337,052	27,500			12,079	376,631	3.21
	2025	280,500	59,675	5,284	345,459	27,500		-	19,289	392,248	4.92
Total - KMP Remuneration	**2026**	**485,039**	**44,917**	**1,635**	**531,591**	**32,900**			**12,079**	**576,570**	**-**
	2025	**498,273**	**59,675**	**5,284**	**563,232**	**32,675**			**19,289**	**615,196**	

[5] The Directors have not received this amount and the options may have no actual financial value unless exercised. Securities may also be issued to the recipient at a share issue price lower than valued and recognised in the financial report. Note that the valuation does not reflect the value of the equity benefits received for tax purposes
[6] Fees paid to Manimi Pty Ltd, a company of which Ms Hollows is a director and shareholder
[7] In addition to his director's fees, $57,872 (or Canadian $56,634) was paid to Michael McDonald in consultancy fees for services supporting negotiations with Indigenous Nations.
[8] In addition to his director's fees, $22,773 (or Canadian $20,587) was paid to Michael McDonald in consultancy fees for services supporting negotiations with Indigenous Nations.

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Table 7 – KMP remuneration

Shares held by Key Management Personnel

All equity dealings with directors have been entered into with terms and conditions no more favourable than those that the Company would have adopted if dealing at arms' length. The relevant interests of each director in share capital at the date of this report are as follows:

Name	Shares owned by KMP				
	Opening Balance 1 July 2025	Shares acquired during the year	Shares disposed of during the year	Other	Closing Balance 30 June 2026
Non-Executive Directors					
Nicole Hollows[9]	1,000,000	428,000	-	-	1,428,000
Steve van Barneveld[10]	720,000	200,000	-	-	920,000
Mike McDonald	-	-	-	-	-
Executive Director					
Michael Gray[11]	2,500,000	1,000,000	-	-	3,500,000

Table 1 Shares Owned by Key Management Personne

No performance rights were issued as remuneration during the reporting period to KMP. No compensation options were exercised during the reporting period. 2,440,000 (1,000,000 Nicole Hollows and 1,440,000 Michael Gray) options lapsed during the reporting period.

LOANS TO KMP

No loans were made to key management personnel of the Company during the financial year or the prior corresponding period.

OTHER TRANSACTIONS AND BALANCES WITH KMP

Other than as stated above, there have been no other transactions with KMP during the reporting period



Michael Gray
Managing Director
E: michaelgray@jamesonresources.com.au
P: +61 417 736 461

[9] 428,000 shares acquired by Nimami Pty Ltd <ATF Hollows Family Trust>, an entity of which by Ms Hollows is a beneficiary.
[10] 100,000 shares are held by The van Barneveld Share Trust, an entity related to Steve van Barneveld
[11] 3,000,000 shares held by Bond Street Custodians Limited - A/C Portfolio Services <ATF Maree and Michael Gray Super Fund> of which Mr Gray is a beneficiary. 1,590,910 shares held by EWAM Energy Pty Ltd of which Mr Gray is a director and shareholder

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HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Jameson Resources Limited for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b) any applicable code of professional conduct in relation to the audit.



Perth, Western Australia
30 September 2026

M R Ohm
Partner

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Financial Statements

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CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2026

	Note	2026 $	2025 $
Other income		25,335	47,857
Foreign exchange (loss)/gain		(274,130)	94,347
Employee benefits expense		(507,149)	(610,470)
Corporate and compliance fees	3	(463,604)	(503,277)
Insurance expenses		(115,623)	(117,540)
Equity based payments	13	(12,079)	(19,289)
Administration expenses		(47,616)	(32,908)
Depreciation and amortisation		(5,958)	(3,881)
Loss before income tax		**(1,400,824)**	**(1,145,161)**
Income tax benefit	4	-	-
Loss after income tax		**(1,400,824)**	**(1,145,161)**
Other comprehensive (loss)/income, net of income tax			
Items that may be reclassified to profit or loss:			
Exchange differences on translation of foreign operations		(4,435,323)	837,100
Other comprehensive (loss)/income for the period, net of tax		**(4,435,323)**	**837,100**
Total comprehensive loss for the period		**(5,836,147)**	**(308,061)**
Loss attributable to:			
Members of the parent		(1,301,449)	(1,051,126)
Non-controlling interests	14	(99,375)	(94,035)
		(1,400,824)	(1,145,161)
Total comprehensive loss attributable to:			
Members of the parent		(4,666,842)	(415,703)
Non-controlling interests	14	(1,169,305)	107,642
		(5,836,147)	(308,061)
Basic loss per share (cents)	15	(0.16)	(0.17)
Fully diluted loss per share (cents)	15	(0.16)	(0.17)

The accompanying notes form part of these financial statements

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	646,842	2,795,682
Trade and other receivables	6	113,673	80,838
Other assets		98,113	107,782
TOTAL CURRENT ASSETS		**858,628**	**2,984,302**
NON-CURRENT ASSETS			
Other receivables	6	1,095,911	1,201,012
Deferred exploration and evaluation expenditure	7	55,453,550	52,192,608
Other non-current assets	8	536,646	554,260
Property, plant and equipment		32,879	42,272
TOTAL NON-CURRENT ASSETS		**57,118,986**	**53,990,152**
TOTAL ASSETS		**57,977,614**	**56,974,454**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	3,633,700	2,799,709
Provisions	10	112,453	133,187
TOTAL CURRENT LIABILITIES		**3,746,153**	**2,932,896**
NON-CURRENT LIABILITIES			
Other payables	11	27,634	30,285
TOTAL NON-CURRENT LIABILITIES		**27,634**	**30,285**
TOTAL LIABILITIES		**3,773,787**	**2,963,181**
NET ASSETS		**54,203,827**	**54,011,273**
EQUITY			
Issued capital	12	58,273,424	54,129,075
Reserves	13	9,847,256	12,885,730
Accumulated losses		(25,087,923)	(23,786,474)
Equity attributable to the members of the parent		**43,032,757**	**43,228,331**
Non-controlling interest	14	11,171,070	10,782,942
TOTAL EQUITY		**54,203,827**	**54,011,273**

The accompanying notes form part of these financial statements

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2026

	Issued Capital $	Accumulated Losses $	Equity Based Payment Reserve $	Foreign Currency Translation reserve $	Contribution Reserve $	Total $	Non-controlling Interest $	Total $
Balance at 1 July 2025	**54,129,075**	**(23,786,474)**	**1,698,124**	**2,208,332**	**8,979,274**	**43,228,331**	**10,782,942**	**54,011,273**
Loss for the period	-	(1,301,449)	-	-	-	**(1,301,449)**	(99,375)	**(1,400,824)**
Exchange differences arising on translation of foreign operations	-	-	-	(3,365,393)	-	**(3,365,393)**	(1,069,930)	**(4,435,323)**
Total comprehensive income/(loss) for the period	**-**	**(1,301,449)**	**-**	**(3,365,393)**	**-**	**(4,666,842)**	**(1,169,305)**	**(5,836,147)**
Transactions with owners in their capacity as owners:								
Options issued during the period	-	-	12,079	-	-	**12,079**	-	**12,079**
Share Capital	4,638,480	-	-	-	-	**4,638,480**	-	**4,638,480**
Capital raising costs	(494,131)	-	314,840	-	-	**(179,291)**	-	**(179,291)**
Transactions with non-controlling interests:								
Cash Contributed - issued shares in Crown Mountain	-	-	-	-	-	-	1,557,433	1,557,433
Balance at 30 June 2026	**58,273,424**	**(25,087,923)**	**2,025,043**	**(1,157,061)**	**8,979,274**	**43,032,757**	**11,171,070**	**54,203,827**

The accompanying notes form part of these financial statements

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY continued

For the year ended 30 June 2026

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	Issued Capital $	Accumulated Losses $	Equity Based Payment Reserve $	Foreign Currency Translation reserve $	Contribution Reserve $	Total $	Non-controlling Interest $	Total $
Balance at 1 July 2024	**47,393,483**	**(22,735,348)**	**1,678,835**	**1,572,909**	**8,979,274**	**36,889,153**	**9,364,995**	**46,254,148**
Loss for the period	-	(1,051,126)	-	-	-	**(1,051,126)**	(94,035)	**(1,145,161)**
Exchange differences arising on translation of foreign operations	-	-	-	635,423	-	**635,423**	201,677	**837,100**
Total comprehensive income/ (loss) for the period	**-**	**(1,051,126)**	**-**	**635,423**	**-**	**(415,703)**	**107,642**	**(308,061)**
Transactions with owners in their capacity as owners:								
Options issued during the period								
Share Capital	-	-	19,289	-	-	**19,289**	-	**19,289**
Capital raising costs	7,093,096	-	-	-	-	**7,093,096**	-	**7,093,096**
Transactions with non-controlling interests:	(357,504)	-	-	-	-	**(357,504)**	-	**(357,504)**
Cash Contributed - unissued shares in Crown Mountain								
Cash Contributed - unissued shares in Crown Mountain							1,310,305	**1,310,305**
Balance at 30 June 2025	**54,129,075**	**(23,786,474)**	**1,698,124**	**2,208,332**	**8,979,274**	**43,228,331**	**10,782,942**	**54,011,273**

The accompanying notes form part of these financial statements

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CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2026

	Note	2026	2025
		$	$
Cash flows from operating activities			
Interest received		30,719	54,404
Other income		378,634	326,488
Payments to suppliers and employees		(1,173,445)	(1,246,476)
Net cash flows (used in) operating activities	16	**(764,092)**	**(865,584)**
Cash Flows from investing activities			
Canwell option payment		-	(352,980)
Payments for exploration and evaluation		(7,450,211)	(5,997,215)
Net cash flows (used in) investing activities		**(7,450,211)**	**(6,350,195)**
Cash flows from financing activities			
Proceeds from share issue		4,668,490	7,093,096
Cash calls from Bathurst		1,741,047	1,323,564
Payments for share issue costs		(179,290)	(357,504)
Net cash flows from financing activities		**6,230,247**	**8,059,156**
Net (decrease)/increase in cash and cash equivalents		(1,984,056)	843,377
Cash and cash equivalents at 1 July		2,795,682	1,975,774
Foreign currency translation on cash held		(164,784)	(23,469)
Cash and cash equivalents at 30 June		**646,842**	**2,795,682**

The accompanying notes form part of these financial statements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. REPORTING ENTITY

Jameson Resources Limited ('the Company') is an Australian publicly traded company listed on the Australian Securities Exchange ('ASX'). The Company is focused on the development of the Crown Mountain Hard Coking Coal Project, located in British Columbia, Canada. The address of the registered office is Level 41, 161 Castlereagh Street Sydney NSW 2000.

The consolidated financial statements were authorised for issue by the Board of Directors on 30 September 2026.

2. STATEMENT OF MATERIAL ACCOUNTING POLICIES

Basis of preparation

The consolidated financial statements of the Group are general purpose financial statements for the year ended 30 June 2026 prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

The consolidated financial statements of Jameson Resources Ltd also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The consolidated financial statements have been prepared on a historical cost basis and are presented in Australian dollars, which is the functional currency of the Company and the presentation currency of the Group. The functional currency of the Group's Canadian subsidiary is Canadian dollars. Unless otherwise stated, all amounts are presented in Australian dollars.

The accounting policies adopted in the preparation of this consolidated financial report have been consistently applied to all periods presented, unless otherwise stated.

New or mandated Accounting Standards and Interpretations adopted

In the year ended 30 June 2026, the Company adopted all the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations. It has been determined that there is no material impact from other revised standards and interpretations. The Group has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current year. The adoption of these new and revised accounting standards and interpretations did not have any material effect on the financial results or financial position of the Group or the Company for the reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Principles of consolidation

Subsidiaries are entities controlled by the Group. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and can affect those returns through its power to direct the activities of the entity. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. They are deconsolidated from the date that control ceases.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. Investments in subsidiaries are accounted for at cost in the parent entity's financial statements.

In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full. Subsidiaries are fully consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group. Control exists where the company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 | STATEMENT OF MATERIAL ACCOUNTING POLICIES continued

The acquisition of subsidiaries has been accounted for using the purchase method of accounting. The purchase method of accounting involves allocating the cost of the business combination to the fair value of the assets acquired and the liabilities and contingent liabilities assumed at the date of acquisition. Accordingly, the consolidated financial statements include the results of subsidiaries for the period from their acquisition.

Non-controlling interests are measured at their proportionate share of the acquiree's identifiable net assets at the acquisition date. Change of the Groups' interest in subsidiary that do not result in loss of control are accounted for as equity transactions.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

Going Concern

This consolidated financial report has been prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group has a loss after tax of $1,400,824 (2025 loss: $1,145,161). The Group had net cash outflows from operating and investing activities of $8,214,303 (2025: $7,215,779). The Group has no source of operating cash inflows other than interest income and funds sourced through capital raising activities. At 30 June 2026, the Group has cash and cash equivalents totalling $646,842 (2025: $2,795,682) and net working capital (current assets less current liabilities) deficit of $2,887,525 (2025: surplus of $51,406).

The Group continues to actively manage its operating and overhead expenditure and successfully completed a two-tranche capital raising for $2.857M (before costs) in June and $1.782M in December 2025, to assist with ongoing funding of evaluation work being undertaken. Based upon the Company's current cash flow forecasts, the Directors are satisfied the going concern basis of preparation is appropriate.

In September 2026, the Company following an accelerated non-renounceable entitlement offer, issued 278,189,496 fully paid ordinary shares to raise approximately $9.73m.

Segment Information

(i) Identification of reportable segments

The Company has identified its operating segments based on the internal reports that are reviewed and used by the chief operating decision maker (being the Board of Directors) in assessing performance and determining the allocation of resources.

The Company is managed primarily on the basis of evaluation of its coal exploration tenements in Canada and its corporate activities. Operating segments are therefore determined on the same basis.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics.

(ii) Types of reportable segments

Coal exploration and evaluation

Segment assets, including acquisition costs of exploration licenses and all expenses related to the licenses in Canada are reported on in this segment.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 | STATEMENT OF MATERIAL ACCOUNTING POLICIES continued

Corporate

Corporate, including treasury, corporate and regulatory expenses arising from operating an ASX listed entity. Segment assets, including cash and cash equivalents, and investments in financial assets are reported in this segment.

(iii) Basis of accounting for purposes of reporting by operating segments

Accounting policies adopted

Unless stated otherwise, all amounts reported to the Board of Directors as the chief operating decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Company.

Segment assets

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of economic value from the asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

Segment liabilities

Liabilities are allocated to segments where there is a direct nexus between the incurrence of the liability and the operations of the segment. Segment liabilities include trade and other payables.

Foreign Currency Translation

Both the functional and presentation currency of Jameson Resources Limited is Australian dollars. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

The functional currency of the foreign operations, Crown Mountain Resources Ltd and Dunlevy Energy Inc is Canadian dollars, (CAD).

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Significant accounting estimates and judgements

The preparation of these financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are:

Exploration and evaluation expenditure:

- The future recoverability of capitalised exploration expenditure is dependent on a number of factors, including whether the Group decides to exploit the related lease itself or, if not, whether it successfully recovers the related exploration and evaluation asset and expenditure through sale.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 | STATEMENT OF MATERIAL ACCOUNTING POLICIES continued

- Factors that could impact the future recoverability include the level of reserves and resources, future technological changes which could impact the cost of mining, future legal changes (including changes to regulatory and permitting processes and environmental restoration obligations) and changes to commodity prices.
- To the extent that capitalised exploration and evaluation expenditure is determined not to be recoverable in the future, profits and net assets will be reduced in the period in which this determination is made.
- In addition, exploration and evaluation is capitalised if activities in the area of interest have not yet reached a stage that permits a reasonable assessment of the existence or otherwise of economically recoverable reserves. To the extent it is determined in the future that this capitalised expenditure should be written off, profits and net assets will be reduced in the period in which this determination is made.

Share-based payment transactions:

- The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an external valuer using a Black and Scholes model, from assumptions provided by the Company. The fair value is expensed over the vesting period.

Determination of fair values

Several of the Group's accounting policies and disclosures require the determination of fair value for both financial and non-financial assets and liabilities. When measuring fair value of an asset or liability, the Group uses market observable data as far as possible.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in the highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1 – quoted (unadjusted) market price in active markets for identical assets or liabilities
- Level 2 – valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and
- Level 3 – valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Income Tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are required to be measured at the tax rate that is expected to apply in the future income year when the asset is realised or the liability is settled. The Directors have determined that the deferred tax balances be measured at the tax rates stated.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance date.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 | STATEMENT OF MATERIAL ACCOUNTING POLICIES continued

Deferred income tax is provided on all temporary differences at the statement of financial position date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each balance date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

Trade and other receivables

The Reclamation Bonds are a condition of the Mines Act Permit for the Crown Mountain and Dunlevy Projects. The Bonds are placed as security in the form of a certified cheque or held in trust at a nominated bank as a Safe Keeping Agreement.

The Bonds are returned once the BC Ministry of Energy and Mines has inspected the site following completion of exploration and reclamation.

Exploration and evaluation assets

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective areas.

Exploration and evaluation assets are assessed for impairment if sufficient data exists to determine technical feasibility and commercial viability, and facts and circumstances suggest that the carrying amount of the asset exceeds the recoverable amount. Such indicators of impairment include the following:

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 | STATEMENT OF MATERIAL ACCOUNTING POLICIES continued

- the right to explore has expired during the period or will expire in the near future and is not expected to be renewed
- substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned
- exploration and evaluation in the specific area has not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area, or
- sufficient data exists to indicate that the carrying amount of the asset is unlikely to be recovered in full from successful development or by sale even if development in the specific area is likely to proceed.

For the purpose of impairment testing, exploration and evaluation assets are allocated to cash-generating units consistent with exploration activity. The cash generating units are not larger than the areas of interest.

Property, Plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Employee benefits

- **Equity settled transactions**

  Equity-settled share-based compensation benefits are provided to employees. Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

  The cost of equity-settled transactions is measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

  The cost of equity-settled transactions is recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

  If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

  If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

  If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Issued capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 2 | STATEMENT OF MATERIAL ACCOUNTING POLICIES continued

Earnings per share

Basic earnings/(loss) per share is calculated as net profit or loss attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings/(loss) per share is calculated as net profit or loss attributable to members of the parent, adjusted for:

- costs of servicing equity (other than dividends) and preference share dividends
- the after-tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses, and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

3. CORPORATE AND COMPLIANCE EXPENSES

	2026	2025
	$	$
Accounting and Audit Fees	154,505	150,439
ASX Fees	70,539	61,397
Company Secretarial Fees	46,061	45,072
Other	186,519	195,888
Legal Fees	5,980	50,481
	463,604	**503,277**

4. INCOME TAX

	2026	2025
	$	$
The components of tax (benefit) comprise:		
Current tax	-	-
Deferred tax	-	-
Income tax benefit reported in Statement of Profit or Loss and Other Comprehensive Income	**-**	**-**

The prima facie tax benefit on loss from ordinary activities before income tax is reconciled to the income tax as follows:

Loss before income tax	(1,400,824)	(1,145,161)
Prima facie tax benefit on loss from ordinary activities before income tax at 30% (2025: 30%) from ordinary operations	(420,247)	(343,549)
Add tax effect of:		
- Revenue losses not recognised	395,633	397,907
- Other non-allowable items	66,230	5,291

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- Other deferred tax balances not recognised	(41,616)	(59,649)
Income tax benefit reported in statement of comprehensive income	-	-

Deferred tax recognised at 30% (2025: 30%) (note 1)

Deferred tax liability:

Exploration expenditure	(8,512,536)	(7,387,094)
Prepayments	(18,273)	(19,396)
Unrealised FX	-	(14,826)
	(8,530,809)	(7,421,316)

Deferred tax assets:

Carry forward revenue losses	8,530,809	7,421,316
Net deferred tax	-	-

Unrecognised deferred tax assets at 30% (2025:30%) (Note 1):

Carry forward revenue losses	4,159,047	6,829,264
Carry forward capital losses	223,149	223,250
Blackhole costs	80,673	111,507
Unrealised FX gains/losses	20,175	-
Provisions and accruals	41,427	45,736
	4,524,471	7,209,757

The tax benefits of the above deferred tax assets will only be obtained if:

- the company derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised
- the company continues to comply with the conditions for deductibility imposed by law, and
- no changes in income tax legislation adversely affect the company in utilising the benefits.

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operated. The Company, Jameson is subject to Australian tax. Canadian resident taxpayer's profits are calculated at 27% for non-capital items and 13.5% for capital items and deferred tax balances relating to the Canadian entities are recorded at their respective tax rates.

Note 1 - Deferred tax assets and liabilities are required to be measured at the corporate tax rate that is expected to apply in the future income year when the asset is realised or the liability is settled. The Directors have determined that the deferred tax balances be measured at the tax rates stated.

5. CASH AND CASH EQUIVALENTS

	2026	2025
	$	$
Cash at Bank	646,842	2,795,682
	646,842	**2,795,682**

Cash at bank earns interest at floating rates based on daily bank deposit rates.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

6. TRADE AND OTHER RECEIVABLES

	2026	2025
	$	$
Current trade and other receivables		
Net tax receivable (GST)	110,630	77,353
Other Debtors	3,043	3,485
	113,673	**80,838**
Non-current other receivables		
Reclamation bonds	1,095,911	1,201,012
	1,095,911	**1,201,012**

The Reclamation bonds are a condition of the Mines Act Permit for the Crown Mountain and Dunlevy Projects. The bonds are placed as security in the form of a certified cheque or held in trust at a nominated bank as a Safe Keeping Agreement. The Bonds are returned once the BC Ministry of Energy and Mines has inspected the site following completion of exploration and reclamation.

7. EXPLORATION AND EVALUATION EXPENDITURE

	2026	2025
	$	$
Opening balance	52,192,608	43,114,536
Expenditure capitalised	7,828,331	8,211,472
Foreign currency translation	(4,567,389)	866,600
	55,453,550	**52,192,608**

The carrying amount of the exploration and evaluation assets relates to the exploration capitalised on Crown Mountain Hard Coking Coal Project in British Columbia, Canada.

At 30 June 2026, the Group considered the existence of potential impairment indicators in relation to the carrying value of the assets which included consideration of the following:

- the forecast project valuation from the May 2025 update to the July 2020 BFS and August 2021 Yield Optimisation Study with allowance for additional risk weighting due to the unpermitted status of the project.
- The May 2025 Feasibility Update considered the impact of capital and operating cost inflation and updated coal price forecasts. The outcome of the increases to capital and operating costs and coal price forecasts resulted in an overall 200% increase in pre-tax NPV10 from US$ 469m in the Yield Optimisation Study to US$ 942M.
- the significant merger and acquisition activity in steelmaking coal projects over the last 12 months. Total deals exceeding US$20 billion were announced and/or completed including the acquisition of the adjacent Teck Resources operating coal mines in the Elk Valley by Glencore and Nippon Steel for a total of USD9 billion,
- it was identified that no impairment triggers were present (2025: Nil).

The recoupment of exploration costs carried forward in relation to the assets in the exploration phase is dependent on the successful development and commercial exploitation or sale of the respective areas.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

8. OTHER NON-CURRENT ASSETS

	2026	2025
	$	$
Canwel Options	536,646	554,260
	536,646	**554,260**

In April 2019, the company entered into a 6-year agreement with Canwel Timber Ltd, a company based in Vancouver, British Columbia, with two options and first right to purchase 142 hectares of land southeast of Elkford (Northern option) and 131 hectares to the north of Teck's Line Creek rail loadout, on the Elk River (Southern option) for a price of CAD $450,000 respectively. The Group was required to make an annual non-refundable payment of CAD $45,000 per option to ensure it continued to have first right for the land. 50% of the initial payment and 50% of each annual payment were to be applied on account of the purchase price if the option was duly exercised. The options would have expired in April 2025 and on 4 April 2025, Crown Mountain exercised both options via the payment of $315,000 per land parcel. Completion of the acquisition of the land remains dependent upon obtaining necessary subdivision and rezoning approvals from the Regional District of East Kootenay (RDEK) and the Municipality of Elkford.

9. TRADE AND OTHER PAYABLES

	2026	2025
	$	$
Accrued expenses	482,231	33,333
Trade creditors	2,323,748	2,753,845
Payroll liabilities	11,628	12,531
Other Creditors	816,093	-
	3,633,700	**2,799,709**

10. PROVISIONS

	2026	2025
	$	$
Employee entitlements	112,453	133,187
	112,453	**133,187**

Employee entitlements include accrued bonuses for the managing director of $60,000 (2025: $59,675). Details in relation to the bonus criteria are disclosed in the remuneration report.

11. NON-CURRENT LIABILITIES

	2026	2025
	$	$
Bathurst Bonds	27,634	30,285
	27,634	**30,285**

These bonds relate to funds provided directly by Bathurst Resources in relation to surety bonds held by Crown Mountain.

12. ISSUED CAPITAL

	2026	
	Number	$

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Fully paid ordinary shares	791,419,686	58,273,424

	2026	
	Number	$
At beginning of the reporting period	709,105,322	54,129,075
Movements in ordinary shares on issue		
Placement 19 August 2025	1,628,000	56,980
Placement 3 December 2025	25,000,000	1,500,000
Placement 12 December 2025	3,750,000	225,000
Placement 16 April 2026	51,936,364	2,856,500
Capital raising costs		(494,131)
	791,419,686	58,273,424

	2025	
	Number	$
Fully paid ordinary shares	709,105,322	54,129,075

	2025	
	Number	$
At beginning of the reporting period	489,064,122	47,393,483
Movements in ordinary shares on issue		
Placement 13 Dec 2023	121,669,200	3,650,076
Placement 18 June 2024	98,372,000	3,443,020
Capital raising costs	-	(357,504)
	709,105,322	54,129,075

13. RESERVES

	2026	2025
	$	$
Equity Based Payment Reserve	2,025,043	1,698,124
Foreign Currency Translation Reserve	(1,157,061)	2,208,332
Contribution Reserve	8,979,274	8,979,274
	9,847,256	12,885,730

Equity Based Payment Reserve:

2026	2025

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	$	$
Opening Balance	1,698,124	1,678,835
Share based payment expense	12,079	19,289
Share based payment expense (recognised in equity)	314,840	-
	2,025,043	**1,698,124**

This reserve is used to record the value of equity benefits provided as part of remuneration. Refer to Note 19.

Foreign Currency Translation Reserve:

	2026	2025
	$	$
Opening balance	2,208,332	1,572,909
Foreign exchange differences	(3,365,393)	635,423
	(1,157,061)	**2,208,332**

The foreign currency reserve records exchange differences arising on translation of the subsidiary's functional currency (Canadian Dollars) into presentation currency.

Contribution Reserve:

	2026	2025
	$	$
Opening balance	8,979,274	8,979,274
	8,979,274	8,979,274

The contribution reserve represents the excess of the consideration received from Bathurst Resources Limited compared to the non-controlling interest (NCI) in Crown Mountain Resources Limited share of the carrying book value. The carrying book value is determined at the date of the corresponding increase in NCI interest of Bathurst Resources Limited, for which the consideration received relates. Cash call contributions to 30 June 2026 have been recognised directly into NCI as a result of the shareholder's agreement and shares issued per the loan conversion agreement.

14. NON-CONTROLLING INTEREST AND AGREEMENT WITH BATHURST RESOURCES LIMITED

On 29 June 2018, the Company and Crown Mountain Resources Ltd entered into an Investment Agreement and Shareholders Agreement with Bathurst Resources Limited, a coal operator in New Zealand.

Key terms of the agreements are as follows:

- Initial payment of C$4 million (received 13 July 2018) and converted to 8,000,000 fully paid ordinary shares in Crown Mountain Resources Limited., for an initial 8% interest
- a Tranche One Option of C$7.5 million; (completed 2 Oct 2019), for a further 12% interest in ordinary shares
- a Tranche Two Option cash advance of up to C$5 million (C$2.6 million drawn) and converted to 2.2% Class B Preference Shares. Class B preference shares automatically convert into fully paid ordinary shares of Crown Mountain upon the completion of the Tranche Two Option
- a final Tranche Two Option of C$107.4 million (C$110 million less any amounts drawn under the Tranche Two Option cash advance).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

As a result of the above funding, Bathurst's ownership interest in Crown Mountain as at 1 July 2020 amounted to a 22.2% ownership interest, 20% ordinary shares and 2.2% Class B Preference shares.

From 1 July 2020, Jameson and Bathurst continued to contribute cash calls for Crown Mountain in their ordinary share ownership interests, being 80% and 20% respectively. The funding was initially recorded as unissued shares.

Effective 30 June 2026, all debt owing by Crown Mountain to Jameson and Bathurst pursuant to the Shareholder Loans have been converted to equity by issuing shares. Jameson has received 620,048 (2025: 545,456) shares at a deemed issue price of C$8.58 per share equivalent to C$5,320,000 (2025: C$4,680,000) and Bathurst received 155,012 (2025: 136,364) shares at a deemed issue price of C$8.58 per share equivalent to C$1,330,000 (2025: C$1,170,000). There was no change to the ownership interests for Jameson and Bathurst of 80% and 20% respectively on ordinary shares. However, including preference shares, the overall ownership interests have changed to 77.94% and 22.206% for Jameson and Bathurst, respectively, (2025: 77.94% and 22.206%).

The non-controlling interest in Crown Mountain for the period is a net loss of $99,375 as a result of Crown Mountain reporting a net loss of $450,476.

Movements in Equity on issue:

	2026 Number	2026 A$	2025 Number	2025 A$
Common shares				
At beginning of the reporting period	2,742,345	16,322,846	2,605,981	15,012,541
Movements in common shares on issue				
Dec 2024	-	-	67,599	650,557
June 2025	-	-	68,765	659,748
Dec 2025	57,110	535,030	-	-
June 2026	97,902	857,104	-	-
At end of reporting period	**2,897,357**	**17,714,980**	**2,742,345**	**16,322,846**

	2026 Number	2026 A$	2025 Number	2025 A$
Preference shares				
At beginning of the reporting period	326,182	2,896,502	326,182	2,896,502
Movements in preference shares on issue				
	-	-	-	-
At end of reporting period	**326,182**	**2,896,502**	**326,182**	**2,896,502**

NOTE 14 | NON-CONTROLLING INTEREST AND AGREEMENT WITH BATHURST RESOURCES LIMITED continued

	Crown Mountain Resources Ltd 2026 A$	Crown Mountain Resources Ltd 2025 A$
NCI Percentage	**22.06%**	**22.06%**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Summarised financial position

Current assets	1,220,976	1,666,393
Non-current assets	55,670,094	52,061,918
Total assets	56,891,070	**53,728,311**
Current liabilities	(2,713,190)	(2,496,876)
Non-current liabilities	(2,116,855)	(1,141,967)
Total Liabilities	(4,830,045)	**(3,638,843)**
Total net assets	**52,061,025**	**50,089,468**
Accumulated NCI	**11,171,070**	**10,782,942**

Summarised Statement of Profit or Loss and Other Comprehensive Income

Profit/(loss) for the year	(99,375)	(94,035)
Other comprehensive income	(1,069,930)	201,677
Total comprehensive income/(loss)	**(1,169,305)**	**107,642**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

15. LOSS PER SHARE

	2026	2025
	$	$
(Loss)/Profit used in the calculation of basic loss per share:	(1,301,449)	(1,051,126)
	Number of shares	*Number of shares*
Weighted average number of ordinary shares outstanding during the reporting period used in calculation of basic loss per share:	737,552,027	602,825,823
Weighted average number of ordinary shares outstanding during the reporting period used in calculation of diluted profit/(loss) per share:	737,552,027	602,825,823

16. CASH FLOW FROM OPERATIONS

	2026	2025
	$	$
Reconciliation of cash and cash equivalent:		
Cash at Bank	**646,842**	**2,795,682**
Reconciliation of cashflows from operating activities with loss after income tax		
Profit/(loss) after income tax	(1,400,824)	(1,145,161)
Add: Non-cash items:		
- Depreciation	5,958	3,881
- Equity based payments	12,079	19,289
- Exchange differences on translation	274,130	(94,347)
Changes in assets and liabilities		
-Decrease/(Increase) in trade and other receivables	(23,165)	8,089
-Increase/(Decrease) in trade and other payables and provision	367,730	342,665
Net cash outflows from operating activities	**(764,092)**	**(865,584)**

Non-cash financing and investing activities

There were no non-cash financing or investing activities during the financial year ended 30 June 2026 (2025: Nil).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

17. SEGMENT REPORTING

2026	Corporate	Exploration	Total
	$	$	$
Segment loss for the year	(844,620)	(556,204)	(1,400,824)
Segment assets (non-current)	352,981	56,766,005	57,118,986
Segment assets (total)	1,061,991	56,915,623	57,977,614
Segment liabilities	(220,403)	(3,553,384)	(3,773,787)

2025	Corporate	Exploration	Total
	$	$	$
Segment loss for the year	(698,259)	(446,902)	(1,145,161)
Segment assets (non-current)	-	53,990,152	53,990,152
Segment assets (total)	2,959,375	54,015,079	56,974,454
Segment liabilities	(179,183)	(2,783,998)	(2,963,181)

There was an increase in non-current assets of $2,775,853 during the year (2025: $9,101,918) related to Canada (Exploration).

There is no revenue attributable to external customers for the year ended 30 June 2026 (2025: Nil). There was $25,335 attributable to interest for the year ended 30 June 2026 (Corporate) (2025: 47,857) and $nil (2025: $nil) to exploration.

Reportable segment assets are located in Canada (Exploration) and Australia (Corporate).

18. KEY MANAGEMENT PERSONNEL DISCLOSURES

Key management personnel compensation:

	2026	2025
	$	$
Short-term employee benefits	533,119	563,057
Post-employment benefits	38,257	32,675
Share based payments	12,079	19,289
	583,455	615,021

There are no other transactions with Directors or other related parties.

19. SHARE BASED PAYMENTS

Director Options

In November 2022, December 2023 and November 2024, the Company issued 1,440,000, 1,500,000 and 2,000,000 Director Options respectively to Mr Michael Gray as a reward and incentive as follows:

Director Options Tranche	No. of Options	Exercise Price	Expiry Date	Vesting Period Expiry
November 2022				

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1	480,000	A$0.10	31/12/2025	31/08/2025
2	480,000	A$0.10	31/12/2025	31/08/2025
3	480,000	A$0.10	31/12/2025	31/08/2025
December 2023				
1	450,000	A$0.10	31/12/2026	31/08/2026
2	675,000	A$0.10	31/12/2026	31/08/2026
3	375,000	A$0.10	31/12/2026	31/08/2026
November 2024				
1	800,000	A$0.15	31/12/2027	31/08/2027
2	600,000	A$0.15	31/12/2027	31/08/2027
3	600,000	A$0.15	31/12/2027	31/08/2027
December 2025				
1	530,000	A$0.15	31/12/2028	31/12/2026
2	530,000	A$0.15	31/12/2028	31/10/2027

The fair value of the Incentive Options granted are estimated at the date of grant using the Black Scholes option and binomial pricing model and based on the assumptions set out below:

December 2025

	Director Options Tranche 1	Director Options Tranche 2
Assumptions:		
Grant date	08/12/2025	08/12/2025
Market price of Shares	$0.073	$0.073
Exercise price	$0.15	$0.15
Expiry date	31/12/2028	31/12/2028
Risk free interest rate	3.74%	3.74%
Dividend Yield	0	0
Expected future volatility	73.70%	73.70%
Vesting Date	31/08/2028	31/08/2028
Indicative value per CEO Option	**$0.0147**	**$0.0146**
Number of options	530,000	530,000
Total Value of CEO Options $	**7,781**	**7,727**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 19 | SHARE BASED PAYMENTS continued

As at 30 June 2026, management has provided the best estimate of the number of options expected to vest. The options have been valued in accordance with AASB2 Share Based Payment and bought to account over their vesting periods. The length of the expected vesting period is consistent with the expiry dates for the options, and a value of $12,079 in total has been expensed for the year (2025: ($19,289)), in relation to share-based payments in existence during the year.

The following table illustrates the number and weighted average exercise prices (WAEP) of and movements in share options during the year:

2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ cancelled	Balance at the end of the year
19/11/2020	31/12/2025	$0.50	1,000,000	-	-	(1,000,000)	-
02/12/2022	31/12/2025	$0.10	480,000	-	-	(480,000)	-
02/12/2022	31/12/2025	$0.10	480,000	-	-	(480,000)	-
02/12/2022	31/12/2025	$0.10	480,000	-	-	(480,000)	-
02/12/2023	31/12/2026	$0.10	450,000	-	-	-	450,000
02/12/2023	31/12/2026	$0.10	675,000	-	-	-	675,000
02/12/2023	31/12/2026	$0.10	375,000	-	-	-	375,000
26/11/2024	31/12/2027	$0.15	2,000,000	-	-	-	2,000,000
08/12/2025	31/12/2028	$0.15	-	1,060,000	-	-	1,060,000
17/04/2026	17/04/2029	$0.0825	-	10,732,728	-	-	10,732,728
			5,940,000	**11,792,728**	**-**	**(2,440,000)**	**15,292,728**

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ cancelled	Balance at the end of the year
19/11/2020	19/11/2024	$0.30	500,000	-	-	(500,000)	-
19/11/2020	30/06/2025	$0.40	500,000	-	-	(500,000)	-
19/11/2020	31/12/2025	$0.50	1,000,000	-	-	-	1,000,000
14/01/2022	31/12/2024	$0.10	280,000	-	-	(280,000)	-
14/01/2022	31/12/2024	$0.10	280,000	-	-	(280,000)	-
14/01/2022	31/12/2024	$0.10	420,000	-	-	(420,000)	-
14/01/2022	31/12/2024	$0.10	420,000	-	-	(420,000)	-
02/12/2022	31/12/2025	$0.10	480,000	-	-	-	480,000
02/12/2022	31/12/2025	$0.10	480,000	-	-	-	480,000
02/12/2022	31/12/2025	$0.10	480,000	-	-	-	480,000
02/12/2023	31/12/2026	$0.10	450,000	-	-	-	450,000
02/12/2023	31/12/2026	$0.10	675,000	-	-	-	675,000

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02/12/2023	31/12/2026	$0.10	375,000	-	-	-	375,000
26/11/2024	31/12/2027	$0.15	-	800,000	-	-	800,000
26/11/2024	31/12/2027	$0.15	-	600,000	-	-	600,000
26/11/2024	31/12/2027	$0.15	-	600,000	-	-	600,000
			6,340,000	2,000,000	-	(2,400,000)	5,940,000

The weighted average exercise price during the financial year was $0.10 (2025: $0.18).

The weighted average remaining contractual life of options outstanding at the end of the financial year was 2.39 years (2025: 2.43 years).

Other share-based payment transactions

Broker Options

From time to time the Group may settle payment for services received from non-employees by way of issuing shares in lieu of settlement by cash. The following non-employee transactions have been settled by issuing equity instruments.

	2026	2025
	$	$
Share-based payment expense recognized during the period:		
Options issued to broker *	314,841	-
	314,841	-

* 10,732,728 Ex Price $0.0825; Exp 17/4/29; valuation of $0.02933 per option based on an option life of 3 years, a share price of $0.053, and exercise price of $0.0825 a risk free rate of 4.66% and a volatility of 100%.

20. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The main risks arising from the Group's financial instruments are market risk, currency risk and interest rate risk. This note presents information about the Group's exposure to each of the above risks, their objectives, policies and processes for measuring and managing risk, and the management of capital.

The Board has overall responsibility for the establishment and oversight of the risk management framework. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

The Group's principal financial instruments comprise cash and short-term deposits. The main purpose of the financial instruments is to earn the maximum amount of interest at a low risk to the Group. The Group also has other financial instruments such as trade debtors and creditors which arise directly from its operations.

(a) Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments.

The Group is exposed to movements in market interest rates on short term deposits. The policy is to monitor the interest rate yield curve out to 120 days to ensure a balance is maintained between the liquidity of cash assets and the interest rate return. The Group does not have short- or long-term debt, and therefore this risk is minimal.

(b) Currency Risk

Foreign exchange risk arises from future commitments, assets and liabilities that are denominated in a currency that is not the functional currency of the Group. The Group deposits are denominated in both Canadian and Australian dollars. Bathurst provides funding at agreed Canadian amounts for each Tranche of funding. At the year end the majority of deposits were held in Canadian dollars. Currently, there are no foreign exchange programs in place. Based upon the above, the impact of reasonably possible changes in foreign exchange rates for the Group and the minimal cash balance in Crown Mountain at 30 June, and any movement is not material.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 20 | RISK MANAGEMENT OBJECTIVES AND POLICIES continued

(c) Interest Rate Risk

Interest rate risk arises when the fair value or future cash flows of a financial instrument fluctuates due to changes in market interest rates. The table below shows a sensitivity analysis of the Group's exposure to such changes.

(d) Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted the policy of only dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial loss from defaults.

The Group operates in the mining exploration sector; it therefore does not supply products and have trade receivables and is not exposed to credit risk in relation to trade receivables. The Group does not have any significant credit risk exposure to any single counterparty or any Company of counterparties having similar characteristics.

The Group's maximum exposure to credit risk at each balance date in relation to each class of recognised financial assets is the carrying amount, net of any allowance for doubtful debts, of those assets as indicated in the statement of financial position. The maximum credit risk exposure of the Group at 30 June 2026 is nil (2025: nil). There are no impaired receivables at 30 June 2026 (2025: Nil).

(e) Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group manages liquidity risk by monitoring forecast cash flows on a rolling monthly basis and entering into supply contracts which can be cancelled within a short timeframe. The Group does not have any significant liquidity risk as the Group does not have any collateral debts.

(f) Capital Management

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern, so it may continue to provide returns for shareholders and benefits for other stakeholders.

Due to the nature of the Group's activities, being mineral exploration, it does not have ready access to credit facilities and therefore is not subject to any externally imposed capital requirements, with the primary sources of project funding to date being the investment by Bathurst Resources Limited (Bathurst) and raising funds from equity markets. Accordingly, the objective of the Group's capital risk management is to balance the current capital position against the requirements to meet progressing evaluation work, project related costs and corporate overheads. To date this has been achieved in part by maintaining open communication with Bathurst to ensure the appropriate liquidity to meet anticipated operating requirements for which Bathurst contributes and ensuring that sufficient funding is available in Jameson Resources Limited to achieve the strategic objectives as set out by the Board. Going forward, operations budget and cashflow forecasts are monitored to ensure sufficient funding for Jameson to meet expenditure requirements given that Bathurst have advised they will no longer be sole funding contributions required for the Crown Mountain Hard Coking Coal Project.

The directors consider that the carrying value of the financial assets and financial liabilities recognised in the consolidated financial statement approximate their fair value.

30-Jun-26	Weighted Average Effective Interest Rate %	Less than 1 month $	1 to 3 months $	3 months to 1 year $	1 to 5 years $	Total $
Financial assets						
Non-interest bearing		146,842	-	-	1,095,911	1,242,753
Variable interest rate instruments		-	-	-	-	-

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Fixed interest rate instruments	0.01%	500,000	-	-	-	500,000
		646,842	**-**	**-**	**1,095,911**	**1,742,753**
Financial liabilities						
Non-interest bearing		3,633,700	-	-	27,634	3,661,334
Net financial assets		**(2,986,858)**	**-**	**-**	**1,068,277**	**(1,918,581)**

30-Jun-25	Weighted Average Effective Interest Rate	Less than 1 month	1 to 3 months	3 months to 1 year	1 to 5 years	Total
	%	$	$	$	$	$
Financial assets						
Non-interest bearing		795,682	-	-	1,201,012	1,996,694
Variable interest rate instruments		-	-	-	-	-
Fixed interest rate instruments	0.01%	2,000,000	-	-	-	2,000,000
		2,795,682	**-**	**-**	**1,201,012**	**3,996,694**
Financial liabilities						
Non-interest bearing		2,425,468	-	-	30,285	2,455,753
Net financial assets		**370,214**	**-**	**-**	**1,170,727**	**1,540,941**

Net fair value of financial assets and liabilities

The carrying amount of financial assets and liabilities approximates fair value because of their short-term maturity.

(g) Interest Rate Sensitivity Analysis

At 30 June 2026, the effect on loss and equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

	2026	2025
	$	$
CHANGE IN LOSS	Change	Change
Increase in interest rate by 1%	6,468	27,957
Decrease in interest rate by 1%	(6,468)	(27,957)
CHANGE IN EQUITY	Change	Change
Increase in interest rate by 1%	(6,468)	(27,957)
Decrease in interest rate by 1%	6,468	27,957

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21. PARENT ENTITY DISCLOSURES

a) Financial position

	2026	2025
	$	$
Assets		
Current assets	709,010	2,606,394
Non-current assets	31,978,530	26,413,276
Total assets	**32,687,540**	**29,019,670**
Liabilities		
Current liabilities	220,403	179,182
Net Assets	**32,467,137**	**28,840,488**
Equity		
Issued capital	58,273,424	54,129,075
Accumulated losses	2,025,043	(26,986,710)
Reserves	(27,831,330)	1,698,123
Total equity	**32,467,137**	**28,840,488**

b) Financial performance

	2026	2025
	$	$
Loss for the year	(844,620)	(654,222)
Other comprehensive income	-	-
Total comprehensive loss	**(844,620)**	**(654,222)**

c) Contingent liabilities

As at 30 June 2026, the Company had no contingent liabilities (2025: Nil) other than as disclosed at note 23 of which the Company is a party.

d) Contractual Commitments

As at 30 June 2026, the Company had no contractual commitments (2025: Nil) other than as disclosed at note 23 of which the Company is a party.

e) Guarantees entered into by parent entity

As at 30 June 2026, the Company had not entered into any guarantees (2025: Nil) other than as disclosed at note 23 of which the Company is a party.

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22. INTEREST IN SUBSIDIARIES

The following companies are subsidiaries of Jameson Resources Limited.

Name	Country of Incorporation	Percentage of equity interest held by Consolidated Entity	
		2026	2025
		%	%
Crown Mountain Resources Ltd (formerly NWP Coal)	Canada	77.9	77.9
Dunlevy Energy Inc.	Canada	100	100

23. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

Dunlevy Energy Inc. acquisition

As a condition for the acquisition of Dunlevy Energy Inc. and the Dunlevy Project, Jameson agreed to pay Mr Ken Murfitt C$250,000 (plus Canadian HST) upon commencement of commercial production from the Dunlevy Project.

24. REMUNERATION OF AUDITORS

During the year, the following fees were paid or were payable to the auditor of the Company, its related practices and non-related audit firms:

	2026	2025
	$	$
Fees to the Group auditor for:		
Auditing the statutory financial report of the parent covering the group	64,303	62,962
	64,303	**62,962**

25. EVENTS SUBSEQUENT TO REPORTING DATE

In September 2026, the Company following an accelerated non-renounceable entitlement offer, issued 278,189,496 fully paid ordinary shares to raise approximately $9.73m.

No other matters or circumstances have arisen since the year end which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

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CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Entity name	Entity type	Country of incorporation	Ownership interest %	Residency	Foreign Jurisdiction
Jameson Resources Limited	Body corporate	Australia	100	Australian	Australia
Crown Mountain Resources Ltd	Body corporate	Canada	77.9	Canadian	Canada
Dunlevy Energy Inc.	Body corporate	Canada	100	Canadian	Canada

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Basis of Preparation

The Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes required information for each entity that was part of the consolidated entity as at the end of the financial year.

Consolidated Entity

This CEDS includes only those entities consolidated as at the end of the financial year, in accordance with AASB 10: Consolidated Financial Statements.

Determination of Tax Residency

Section 295.3A of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involved judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the Consolidated Entity has applied the following interpretations.

Australian tax residency

The Consolidated Entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance.

Foreign tax residency

Where necessary, the Consolidated Entity has used independent tax advisors in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

DIRECTORS' DECLARATION

1. In the opinion of the Directors of Jameson Resources Limited (the 'Company'):
   a. the financial statements, notes and the additional disclosures are in accordance with the *Corporations Act 2001* including:
      I. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the year then ended; and
      ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001.*
   b. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
   c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.
   d. the information disclosed in the attached consolidated entity disclosure statement is true and correct.
2. This declaration has been made after reviewing the declarations required to be made to the Directors in accordance with Section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2026.

This declaration is signed in accordance with a resolution of the Board of Directors.



Michael Gray
Managing Director

Dated:30 September 2026

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INDEPENDENT AUDITOR'S REPORT
To the Members of Jameson Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Jameson Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matters to be communicated in our report.

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Key Audit Matter	How our audit addressed the key audit matter
Carrying value of exploration and evaluation Refer to Note 7	
In accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources*, the Group capitalises exploration and evaluation expenditure and had capitalised expenditure of $55,453,550 as at 30 June 2026. Our audit procedures determined that the carrying value of exploration and evaluation expenditure was a key audit matter as it was an area which required the most audit effort, required the most communication with those charged with governance and was determined to be of key importance to the users of the financial statements.	Our procedures included but were not limited to the following: - We obtained an understanding of the key processes associated with management's review of the exploration and evaluation asset carrying values; - We considered management's assessment of potential indicators of impairment in addition to making our own assessment; - We obtained evidence that the Group has current rights to tenure of its areas of interest; - We discussed with management the nature of planned ongoing activities; - We tested additions to exploration expenditure on a sample basis during the year; - We enquired with management, and reviewed ASX announcements and minutes of Directors' meetings to ensure that the Group had not decided to discontinue exploration and evaluation at its areas of interest; and - We examined the disclosures made in the financial report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

(b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

(b) the consolidated entity disclosure statement that is true and correct and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related

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disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the Directors' Report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Jameson Resources Limited for the year ended 30 June 2026 complies with Section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with Section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

M R Ohm
Partner

Perth, Western Australia
30 September 2026

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ASX Additional Information

Schedule of Mining tenements

Jameson Resources Limited provides details of the Company's consolidated interests in mineral tenements at the end of the reporting period which reflects Jameson's 78.2% interest in Crown Mountain Resources Limited which holds a 90% interest and 100% interest in various licences that form part of the Crown Mountain Hard Coking Coal Project.

Project	Location British Columbia, Canada	Jameson Resources Limited Ownership percentage	Consolidated Interest
Crown Mountain – North Block	418150	78.2%	90%
Crown Mountain – South Block	418151	78.2%	90%
Crown Mountain – West Crown	418152	78.2%	90%
Crown Mountain – Southern Extension	418153	78.2%	90%
Crown Mountain – Crown East	418154	78.2%	90%
Crown Mountain – Northwest Extension	418430	78.2%	100%
Crown Mountain – Northern Extension	419273	78.2%	100%
Crown Mountain – Grave Creek	419272	78.2%	100%
Crown Mountain – Alexander Creek	419274	78.2%	100%
Crown Mountain – Grave Creek West	419275	78.2%	100%

Corporate Governance

A statement disclosing the extent to which the Company has followed the best practice recommendations set by the ASX Corporate Governance Council during the reporting period is contained within the Corporate Governance Statement and is available on the Company's website.

Marketable Parcels

There are 236 holders of less than a marketable parcel of fully paid ordinary shares as at 15 September 2026.

Voting Rights

There are 707 holders of ordinary shares (as at 15 September 2026). Each shareholder is entitled to one vote per share held.

There are 0 holders of listed options.

On a poll every shareholder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and each share is entitled to one vote.

Holders Of Relevant Interests

The names of the substantial shareholders as advised to the Company as at 15 September 2026 are:

Holder Name	Holding Balance	% IC
BNP PARIBAS NOMS PTY LTD	85,036,313	9.00%
PURE GOLD PTY LTD	81,800,000	8.66%
ISRAELITE BAY PTY LTD	49,746,725	5.27%

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Shareholdings

UNQUOTED SECURITIES

Class of Unquoted Equity Security	Number of holders	Number of Shares
10c options expiring 31 December 2026	1	1,500,000
15c options expiring 31 December 2027	1	2,000,000
15c options expiring 31 December 2028	1	1,060,000
Lead Manager alignment options exercisable at 8.25c expiring 17 April 2029	6	10,732,728
Lead manager alignment options exercisable at 5.3c expiring 10 September 2029	6	16,860,263

NAMES OF PERSON HOLDING GREATER THAN 20% OF A CLASS OF UNQUOTED SECURITIES

CLASS OF UNQUOTED EQUITY SECURITY	NUMBER	HOLDER
10c options expiring 31 December 2026	1,500,000	EWAM ENERGY PTY LTD (Michael Gray)
15c options expiring 31 December 2027	2,000,000	EWAM ENERGY PTY LTD (Michael Gray)
15c options expiring 31 December 2028	1,060,000	EWAM ENERGY PTY LTD (Michael Gray)
Lead Manager alignment options exercisable at 8.25c expiring 17 April 2029	5,366,364 3,219,820	PAC PARTNERS SECURITIES PTY LTD ALPHA APAC HOLDINGS PTY LTD
Lead manager alignment options exercisable at 5.3c expiring 10 September 2029	8,430,131 5,058,080	PAC PARTNERS SECURITIES PTY LTD ALPHA CAPITAL AUSTRALASIA PTY LTD

QUOTED SECURITIES

The names of the 20 largest holders of each class of quoted equity security, the number of equity securities each holds and the percentage each holds as at 15 September 2026 is as follows:

Position	Holder Name	Holding	% IC
1	BNP PARIBAS NOMS PTY LTD	85,036,313	9.00%
2	PURE GOLD PTY LTD	81,800,000	8.66%
3	ISRAELITE BAY PTY LTD	49,746,725	5.27%
4	KING GEORGE INVESTMENTS PTY LTD	39,285,715	4.16%
5	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	32,330,496	3.42%
6	CITICORP NOMINEES PTY LIMITED	30,007,168	3.18%
7	SPAR NOMINEES PTY LTD <THE DEVEREUX A/C>	27,041,463	2.86%
8	OCELTIP COAL 2 PTY LTD	21,653,894	2.29%
9	PERTH INVESTMENT CORPORATION LTD	19,157,860	2.03%
10	VP FUND SOLUTIONS (LUXEMBOURG) SA BNP PARABIS SEC SERVICES AUSTRALIA	16,998,114	1.80%
11	AKOOMI PTY LTD	16,034,867	1.70%
12	PASSCHENDAELE RIDGE PTY LIMITED	15,002,083	1.59%
13	LATIMORE FAMILY PTY LTD <THE LATIMORE FAMILY A/C>	14,285,715	1.51%
14	UBS NOMINEES PTY LTD	13,218,387	1.40%
15	MR DAVID BRIAN ARGYLE	12,272,088	1.30%
16	GRENFELD HOLDINGS PTY LTD	11,600,000	1.23%
17	CHEYNES WEST PTY LTD <TERMITE SUPER FUND A/C>	11,450,000	1.21%
18	GREATSIDE HOLDINGS PTY LTD <ADL A/C>	11,199,474	1.19%

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19	GERONIMO SUPER INVESTMENTS PTY LTD <GERONIMO SUPER FUND A/C>	10,535,211	1.12%
20	AP MITCHELL SUPERANNUATION FUND PTY LTD <AP MITCHELL SUPERFUND A/C>	10,330,000	1.09%
	Total	**528,985,573**	**56.00%**
	Total issued capital - selected security class(es)	**944,576,175**	**100.00%**

DISTRIBUTION

Holding Ranges	Holders
above 0 up to and including 1,000	50
above 1,000 up to and including 5,000	58
above 5,000 up to and including 10,000	86
above 10,000 up to and including 100,000	211
above 100,000	302
Total	**707**

Restricted Securities

There are no restricted securities on issue at the current date.

On Market Buy-Back

There is no current on market buy back.

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Corporate Directory

DIRECTORS

Mr Michael Gray
(Managing Director and Interim Executive Chair)
Mr Michael (Johnny) McDonald
(Non-Executive Director)
Mr Steve van Barneveld
(Non-Executive Director)

COMPANY SECRETARY

Ms Alexandra Coleman

REGISTERED OFFICE

Australia
Jameson Resources Limited
Level 41, 161 Castlereagh Street
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PO Box 399
Elkford, BC
V0B 1H0
Telephone: +1(604) 629 8605

AUDITORS

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PERTH WA 6000

SHARE REGISTRY

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Level 2, 267 St Georges Terrace
Perth WA 6000

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Sydney NSW 2000
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SECURITIES EXCHANGE

Australian Securities Exchange Limited
(Home Exchange: Perth, Western Australia)
Ticker Code: JAL

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