

23 JUL 2018

Fast Facts

ASX: JAL

Share Price Range (6mths) \$0.10 - \$0.25
Shares on Issue 256,624,033
Market Capitalisation ~\$64M

Major Shareholders (as at 20 JUL 2018)

AustralianSuper 9.1%
Hillboi Nominees 5.9%

Directors & Management

Art Palm (Chairman & CEO)
Steve van Barneveld (Non-Executive Director)
Joel Nicholls (Non-Executive Director)

Key Projects

Crown Mountain Coking Coal Project

Elk Valley Coal Field, Canada

Dunlevy Coal Project

Peace River Coal Field, Canada

Investment Highlights

- ✓ Positioned in world class metallurgical coalfields
- ✓ Significant development expertise on board with successful track record
- ✓ Modern rail and port facilities
- ✓ Strong financial position

Newsflow / Catalysts

Crown PFS update	Complete
Complete Crown EA pre-app	Complete
Strategic Partner	Complete
Exploration Program	In Progress
Crown Mtn EA Application	In Progress
Crown Mtn Design Engineering	ongoing

Contact Details

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Exploration Activities Commence at Crown Mountain Coking Coal Project

Highlights

- Drilling has commenced at Crown Mountain.
- This year's exploration program consists of geologic, coal quality, geotechnical, geochemical, and ground water activities.
- The geologic and coal quality drilling is aimed at collecting adequate bulk samples to perform pilot coke oven testing, a follow-up to previous sole-heated oven work.
- Additional coal washability studies will be performed, and a full suite of quality testing is to be conducted.
- Core and reverse circulation drilling is expected to continue into September.
- This exploration program will add to the database created from past programs and serve to underpin the upcoming Bankable Feasibility Study.

The 2018 exploration program at Crown Mountain began last month with road re-activation and drill pad construction. Two drill rigs have now arrived on site.

Initially, drilling will focus on large diameter coring ("LDC") with the objective of recovering adequate material to conduct the normal full suite of laboratory tests and washability studies, as well as conduct pilot coke oven evaluations. The pilot coke oven test is a critical component of determining coke parameters of the Crown Mountain product and will build on the excellent results obtained in 2013 from the smaller sole heated oven tests.

The geologic and coal quality segments of the program are designed to gain statistical confidence in the representiveness of samples across the property.

In addition to the geology/quality work, continuous coring of six (6) locations will be conducted to assess the geotechnical properties of the overburden, and the geochemical characteristics of material to be placed in the spoil disposal site.

Several additional ground water monitoring wells will also be established before field work wraps up this fall.

The funding for this program is sourced from the recently announced Agreement with a Canadian subsidiary of Bathurst Resources Limited.

On Behalf of the Board of Directors,



Art Palm

Chairman & Chief Executive Officer

About Jameson Resources Limited

Jameson Resources Limited (ASX:JAL) is a junior resources company focused on the acquisition, exploration and development of strategic coal projects in western Canada. The Company has a 92% interest in NWP Coal Canada Limited, which holds a 90% interest in the Crown Mountain coal project, and a 100% direct interest in the Dunlevy coal project located in British Columbia. Jameson's tenement portfolio in British Columbia is positioned in coalfields responsible for the majority of Canada's metallurgical coal exports and are all close to railways connecting to export facilities.

To learn more, please contact the Company at +61 8 9200 4473, or visit: www.jamesonresources.com.au

About Bathurst Resources Limited

Bathurst is the largest coal company operating in New Zealand with over 2.2 million tonnes per annum of coal under management. More than 70% of the coal sold is used for steel making, both domestically and for export to Asian coke makers and steel mills. The remainder is sold to domestic users in the agricultural and energy sectors.

In September 2017, Bathurst took control and ownership of three mines from Solid Energy through its 65% joint venture BT Mining. The Bathurst Group of companies now employs almost 500 people in New Zealand.

The Bathurst operations are long life assets with extension potential for all operations beyond their current mine life. Bathurst is focussed on low cost, sustainable mining with a strong focus on the local communities and environmental management.

Forward Looking Statements

This announcement contains "forward-looking statements". Such forward-looking statements include, without limitation: estimates of future earnings, the sensitivity of earnings to commodity prices and foreign exchange rate movements; estimates of future production and sales; estimates of future cash flows, the sensitivity of cash flows to commodity prices and foreign exchange rate movements; statements regarding future debt repayments; estimates of future capital expenditures; estimates of resources and statements regarding future exploration results; and where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to commodity price volatility, currency fluctuations, increased production costs and variances in resource or reserve rates from those assumed in the company's plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.