

25th February 2026

ASX Release:

Coal Resources and Coal Reserves statement for year ending 31 December 2025

On an attributable basis the Yancoal group total year-end 31 December 2025 position is as follows:

	31-Dec-2025	31-Dec-2024	% Change
Measured, Indicated and Inferred Coal Resources ^{1 2}	4,400Mt	4,400Mt	0%
Recoverable Proved and Probable Coal Reserves ^{1 2}	850Mt	920Mt	-7.6%
Marketable Proved and Probable Coal Reserves ^{1 2}	640Mt	680Mt	-5.9%

The Coal Resources and Coal Reserves statement presented in this report was produced in accordance with the Australasian Code for reporting of Mineral Resources and Ore Reserves 2012 Edition (the JORC Code). Commodity prices and exchange rates used to estimate the economic viability of Coal Reserves are based on the Yancoal long-term forecasts unless otherwise stated. The Coal Reserves tabulated are all held within existing, fully permitted mining leases, are within areas under applications to become mining leases or are within areas of exploration tenements detailed in the Annual Life of Mine Plans to become mining leases in future applications.

Yancoal's leases are of sufficient duration (or convey a legal right to renew for sufficient duration) to enable all Coal Reserves on the leases to be mined in accordance with current production schedules.

The information in this report relating to Coal Resources and Coal Reserves are based on information compiled by Competent Persons (as defined by the JORC Code). All Competent Persons have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as a Competent Person as defined by the JORC Code. The Competent Persons listed in this report are independent consultants, apart from the Coal Resource and Coal Reserve reports for

¹ Where required the component Coal Resource and Reserve numbers for each site making up this total have been depleted by production from the annual report date to 31 December 2025.

² 2025 Coal Resources and Coal Reserves have been rounded (significant figure) by the Competent Persons in line with the JORC Code and the Yancoal Coal Resource and Reserve reporting standards to reflect the relative uncertainty of the estimates where applicable.

Moolarben (excluding OC Coal Reserve), Ashton (UG) and Ashton RUMEx (UG) and the Coal Reserve reports for Mt Thorley Warkworth and Yarrabee, which have been compiled by fulltime employees of Yancoal. The Hunter Valley Operations (HVO) Coal Resources and Reserve reports have been compiled by fulltime employees of Glencore, the Middlemount Coal Resource Depletion was compiled by a fulltime employee of Yancoal and the Reserve Report was compiled by full time employee of Middlemount Coal. These Coal Resources and Coal Reserves reports were peer reviewed at the time of their generation.

Each Competent Person consents to the inclusion of the matters based on their information in the form and context in which it appears in this report.

Yancoal is not aware of any new information or data that materially affects the information included in this report and at the time of this report all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Coal Resources and Coal Reserves are reported in 100 per cent terms (unless otherwise stated). Coal Resources are reported inclusive of the Coal Resources that have been converted to Coal Reserves (i.e., Coal Resources are **not** additional to Coal Reserves).

The tabulated information is reported by Project; for details of the tenements and leases containing Coal Resources and Coal Reserves comprising each of these projects please refer to the Yancoal Australia Tenements table.

The following abbreviations are used throughout this report.

AusIMM	Australasian Institute of Mining and Metallurgy
JORC	Joint Ore Reserves Committee
Met	Metallurgical coal
Semi	Semi-soft coking coal
Thermal	Thermal coal
PCI	Pulverised coal injection
Mt	Million tonnes
LOM	Life of Mine
OC	Open Cut
UG	Underground

Authorised for lodgement by the Yancoal Disclosure Committee
Investor Relations Contact: Brendan Fitzpatrick, GM Investor Relations
Email: Brendan.Fitzpatrick@yancoal.com.au
Additional information about the company is available at www.yancoal.com.au

COAL RESOURCES FOR YEAR ENDING 31 DECEMBER 2025

Project	Yancoal Ownership %	Coal Type	Moisture	Measured		Indicated		Inferred		Total	Competent	
			Basis	Coal Resources		Coal Resources		Coal Resources		Coal Resources	Person #	
			%	(Mt)		(Mt)		(Mt)		(Mt)	Person #	
			2025	2025	2024	2025	2024	2025	2024	2025	2025	
Moolarben (OC & UG)	98.75%	Thermal	6.0%	550	590	155	155	150	200	855	BF	
Mt Thorley (OC & UG)	80%	Semi/Thermal	6 to 8%	237	200	113	150	75	75	425	CH	
Warkworth (OC & UG)	84.47%	Semi/Thermal	6 to 8%	603	490	107	230	165	165	875	CH	
HVO (OC)	51%	Semi/Thermal	6 to 8%	630	650	1400	1400	1700	1700	3730	MS	
Yarrabee (OC)	100%	PCI/Thermal	5.5%	55	50	140	60	80	13	275	KP	
Middlemount (OC)	50%	Met/Thermal	5.0%	68	72	55	55	21	21	144	DK	
⁽¹⁾ Ashton (OC & UG)	100%	Semi/Thermal	6.5%	70	81	50	94	40	90	160	RJ	
Ashton RUMEx (UG)	100%	Semi/Thermal	6.5%	5	5	25	25	0	0	30	RJ	
Total Coal Resources (100% Basis)					2218	2138	2045	2169	2231	2264	6494	
Total Coal Resources (100% Basis) (Rounded)					2220	2140	2050	2170	2230	2260	6490	
Yancoal Attributable Share										4363	4400	

Note: Coal Resources have been rounded in line with the JORC Code and the Yancoal reporting standards to reflect the relative uncertainty of the estimates where applicable.

Note: All Coal Resources are inclusive of Coal Reserves and are reported on a 100% basis with Yancoal's ownership percent reported for each deposit. The attributable share total is the total Coal Resources when the Yancoal ownership percent (as at 31 December 2025) is applied.

Note: Coal Resources detailed in table are as at 31 December 2025.

- (1) Within the reporting period, Yancoal Australia finalized an agreement to trade parts of Ashton Mine's exploration and mining leases as a component of a broader transaction. This included ML1696 and parts of EL4918 and EL5860. Resources within the portions of tenements that have exchanged ownership have been depleted, and therefore not reported by Yancoal. Resources within the remnant tenements that Yancoal retains ownership of have also been depleted and will no longer be reported while they are under assessment by Yancoal for their continued potential to support an economic pathway to their development.

COAL RESOURCES RECONCILIATION OF 2025 TO 2024 YEAR END REPORTING

Measured Resources (Mt)								
Reconciliation period 1 January 2025 to 31 December 2025								
Project	Moolarben (OC & UG)	Mt Thorley (OC & UG)	Warkworth (OC & UG)	HVO (OC)	Yarrabee (OC)	Middlemount (OC)	Ashton (UG)	Ashton RUMEx (UG)
Production Changes								
Production (-) 1 January 2025 - 31 December 2025	-22.0	-0.7	-16.4	-17.8	-2.7	-4.1	-0.6	-0.1
Non - Production Changes								
Coal sterilised within the mine plan	-18.9							-0.1
Life of Mine plan change							-8.8	
Reconciliation (Actual Vs Model) adjustment	0.1							
Dilution/Loss change								
Seams/Plies failing eventual economic extraction test								
Resource reclassification	1.4	35.2	126.9		9.1			
Geology model change	-1.2							
⁽¹⁾ Change due to significant figure rounding	0.6	2.5	2.5	-2.2	-1.4	0.1	-1.7	0.1
Total	-40.0	37.0	113.0	-20.0	5.0	-4.0	-11.0	0.0

Indicated Resources (Mt)								
Reconciliation period 1 January 2025 to 31 December 2025								
Project	Moolarben (OC & UG)	Mt Thorley (OC & UG)	Warkworth (OC & UG)	HVO (OC)	Yarrabee (OC)	Middlemount (OC)	Ashton (UG)	Ashton RUMEx (UG)
Production Changes								
Production (-) 1 January 2025 - 31 December 2025	-0.1							-0.3
Non - Production Changes								
Coal sterilised within the mine plan								-0.3
Life of Mine plan change	-0.2							
Dilution/Loss change								
Seams/Plies failing eventual economic extraction test								
Resource reclassification	0.0	-36.11	-123.6		78.5		-43.33	
Geology model change	0.0							
⁽¹⁾ Change due to significant figure rounding	0.3				1.5		-0.7	0.6
Total	0.00	-36.1	-123.6	0.0	80.0	0.0	-44.0	0.0

Inferred Resources (Mt)								
Reconciliation period 1 January 2025 to 31 December 2025								
Project	Moolarben (OC & UG)	Mt Thorley (OC & UG)	Warkworth (OC & UG)	HVO (OC)	Yarrabee (OC)	Middlemount (OC)	Ashton (UG)	Ashton RUMEx (UG)
Production Changes								
Production (-) 1 January 2025 - 31 December 2025	-0.03							
Non - Production Changes								
Coal sterilised within the mine plan	-0.1							
Life of Mine plan change	-0.2							
Seams/Plies failing eventual economic extraction test								
Resource reclassification	-2.5	-1.6	-3.4				-44.8	
Geology model change	0.6				68.4			
⁽¹⁾ Change due to significant figure rounding	-47.9				-1.4		-5.2	
Total	-50.00	-1.6	-3.4	0.0	67.0	0.0	-50.0	0.0

Total Resources (Mt)								
Reconciliation period 1 January 2025 to 31 December 2025								
Project	Moolarben (OC & UG)	Mt Thorley (OC & UG)	Warkworth (OC & UG)	HVO (OC)	Yarrabee (OC)	Middlemount (OC)	Ashton (UG)	Ashton RUMEx (UG)
Yancoal Ownership %	98.75%	80%	84.47%	51%	100%	50%	100%	100%
Coal Type	Thermal	Semi/Thermal	Semi/Thermal	Semi/Thermal	PCI/Thermal	Met/Thermal	Semi/Thermal	Semi/Thermal
Production Changes								
Measured Resources (Mt)	-22.0	-0.7	-16.4	-17.8	-2.7	-4.1	-0.6	-0.1
Indicated Resources (Mt)	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.3
Inferred Resources (Mt)	0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non - Production Changes								
Measured Resources (Mt)	-18.0	37.7	129.4	-2.2	7.7	0.1	-10.4	0.1
Indicated Resources (Mt)	0.1	-36.1	-123.6	0.0	80.0	0.0	-44.0	0.3
Inferred Resources (Mt)	-50.0	-1.6	-3.4	0.0	67.0	0.0	-50.0	0.0
Totals	-90.0	-0.7	-14.0	-20.0	152.0	-4.0	-105.0	0.0
Total Coal Resource Changes (100% Basis)							-82	
Yancoal Attributable Share							-66	

Note: +ve = increase in reported Coal Resources, -ve = decrease in reported Coal Resources

- (1) The reported Coal Resources totals within the JORC Resource Reports utilised for public reporting are rounded (significant figure), whereas the Coal Resource reconciliations contained within them are based on the unrounded numbers, this adjustment is required to align the unrounded reconciliations with the significant figure rounded Coal Resource totals.

COAL RESERVES FOR YEAR ENDING 31 DECEMBER 2025

Project	Yancoal Ownership %	Coal Type	Recoverable Coal Reserve					Marketable Coal Reserve					Competent Person #		
			Proved Coal Reserves (Mt)		Probable Coal Reserves (Mt)		Total Coal Reserves (Mt)	Proved Coal Reserves (Mt)		Probable Coal Reserves (Mt)		Total Coal Reserves (Mt)		Moisture Basis %	Ash %
			2025	2024	2025	2024	2025	2025	2024	2025	2024	2025		2025	2025
			2025	2024	2025	2024	2025	2025	2024	2025	2024	2025		2025	2025
Moolarben (OC)	98.75%	Thermal	140	156	3	3	143	114	127	2	3	117	9%	24%	TB
Moolarben (UG)	95%	Thermal	11	16	13	13	23	11	17	13	13	24	9%	17%	LM
⁽¹⁾ Mount Thorley (OC)	80.0%	Semi/Thermal	3.9	2.8	15	17	19	2.6	1.8	10	12	13	10%	13.9%	MH
⁽¹⁾ Warkworth (OC)	84.47%	Semi/Thermal	136	137	56	72	193	95	95	37	48	132	10%	13.3%	MH
HVO (OC)	51.0%	Semi/Thermal	209	231	544	541	752	155	172	400	398	555	10%	13.0%	GJ
Yarrabee (OC)	100%	PCI/Thermal	28	31	41	42	70	21	23	31	32	52	10%	10.5%	MH
⁽²⁾ Middlemount (OC)	50%	Met/Thermal	58	62	19	19	77	42	45	17	18	60	10% Coking 10.5% PCI	10% Coking 10.5% PCI	LA
Ashton RUMEx (UG)	100%	Semi/Thermal	5.9	0.6	14	21	20	3.2	0.4	7.2	12	10	8.5%	9.5%	TK
⁽³⁾ Ashton (UG)	100%	Semi/Thermal	0	11	0.0	7.9	0	0.0	5.8	0.0	4.4	0	8.5%	9.5%	TK
Total Coal Reserves (100% Basis) - Rounded			590	650	700	740	1290	440	490	520	540	960			
Yancoal Attributable Share							850					640			

Note: Coal Reserves have been rounded in line with the JORC Code and the Yancoal reporting standards to reflect the relative uncertainty of the estimates where applicable

Note: All Coal Resources are inclusive of Coal Reserves, Coal Reserves are reported on a 100% basis with Yancoal's ownership percent reported for each deposit. The attributable share total is the total Coal Reserves when the Yancoal ownership percent (as at 31 December 2025) is applied.

Note: Coal Reserves detailed in table are as at 31 December 2025.

- (1) Some Probable Reserves within the pit highwall and endwalls have been reclassified as Proved Reserves during 2025 upon receipt of approval for extraction.
- (2) The project has two product types for Marketable Coal Reserves each with a different Moisture basis, Coking at 10%, PCI at 10.5% and Ash% of 10% for Coking & 10.5% for PCI.
- (3) Ashton Lower Barrett reserves have been revised in 2025 following a reassessment of the technical viability.

COAL RESERVES RECONCILIATION OF 2025 TO 2024 YEAR END REPORTING

Recoverable Coal Reserves (Mt)								
Reconciliation period 1 January 2025 to 31 December 2025								
Project	Moolarben (OC)	Moolarben (UG)	Mt Thorley (OC)	Warkworth (OC)	HVO (OC)	Yarrabee (OC)	Middlemount (OC)	Ashton RUMEx (UG)
Production Changes								
Production (Since previous JORC report)	-16.0	-5.6	-1.0	-16.7	-17.8	-3.2	-4.1	-1.2
Product Yield adjustments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non - Production Changes								
Coal sterilised or increased recovery in the mine plan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Coal Resource reclassification	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Coal Reserve reclassification	0.0	0.0	0.0	0.0	4.1	0.0	0.0	0.0
Mine Plan changes from Pre-feasibility studies/Tenement boundary/Approvals/offset areas/mine closure	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Geology model changes	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Changes to the Mine plan / Optimisation	1.4	0.0	0.0	0.0	0.0	0.0	0.0	-18.8
Changed modifying factors	-2.1	0.0	0.0	0.0	-6.2	0.0	0.0	0.1
⁽¹⁾ Change due to significant figure rounding	0.3	-0.4	0.0	0.7	-0.1	0.2	0.1	-0.1
Total	-16.0	-6.0	-1.0	-16.0	-20.0	-3.0	-4.0	-20.0

Marketable Coal Reserves (Mt)								
Reconciliation period 1 January 2025 to 31 December 2025								
Project	Moolarben (OC)	Moolarben (UG)	Mt Thorley (OC)	Warkworth (OC)	HVO (OC)	Yarrabee (OC)	Middlemount (OC)	Ashton RUMEx (UG)
Production Changes								
Production (Since previous JORC report)	-13.1	-5.7	-0.7	-11.1	-13.5	-2.5	-2.6	-0.7
Product Yield adjustments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non - Production Changes								
Coal sterilised or increased recovery in the mine plan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Coal Resource reclassification	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Coal Reserve reclassification	0.0	0.0	0.0	0.0	3.1	0.0	0.0	0.0
Mine Plan changes from Pre-feasibility studies/Tenement boundary/Approvals/offset areas/mine closure	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Geology model changes	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Changes to the Mine plan / Optimisation	1.2	0.0	0.0	0.0	0.0	0.0	0.0	-10.5
Changed modifying factors	-1.7	0.0	0.0	0.0	-4.1	0.0	0.0	-1.3
⁽¹⁾ Change due to significant figure rounding	0.3	-0.3	-0.3	0.1	-0.5	-0.5	0.0	0.4
Total	-13.0	-6.0	-1.0	-11.0	-15.0	-3.0	-2.6	-12.0

YANCOAL AUSTRALIA TENEMENTS

Only tenements containing Coal Resources and/or Reserves reported in accordance with the 2012 JORC Code or are required to access those Resources and/or Reserves are detailed in the following table.

PROJECT	TITLE TENEMENT	TENEMENT TYPE
HVO	ML1324	Mining Lease
	ML1337	Mining Lease
	ML1359	Mining Lease
	ML1406	Mining Lease
	ML1428	Mining Lease
	ML1465	Mining Lease
	ML1474	Mining Lease
	ML1482	Mining Lease
	ML1500	Mining Lease
	ML1526	Mining Lease
	ML1560	Mining Lease
	ML1589	Mining Lease
	ML1622	Mining Lease
	ML1634	Mining Lease
	ML1682	Mining Lease
	ML1704	Mining Lease
	ML1705	Mining Lease
	ML1706	Mining Lease
	ML1707	Mining Lease
	ML 1710	Mining Lease
	ML1732	Mining Lease
	ML1734	Mining Lease
	ML1748	Mining Lease
	ML1753	Mining Lease
	CCL714	Consolidated Coal Lease
	CCL755	Consolidated Coal Lease
	CML4	Consolidated Mining Lease
	CL327	Coal Lease
	CL359	Coal Lease
	CL360	Coal Lease
	CL398	Coal Lease
	CL584	Coal Lease
	AUTH72	Authority
	EL5291	Exploration License
	EL5292	Exploration License
	EL5417	Exploration License
	EL5418	Exploration License
	EL5606	Exploration License
	EL8175	Exploration License
	ML1811	Mining Lease
	MLA495/ML1871	Mining Lease
	MLA496/ML1867	Mining Lease
	MLA520/ML1869	Mining Lease
	ML1810	Mining Lease
	AL33	Assessment Lease
	AL34	Assessment Lease
	AL32	Assessment Lease
	MLA562/ML1870	Mining Lease
	ML1840	Mining Lease
	ML1841	Mining Lease
ML1849	Mining Lease	
⁽¹⁾ CCL708	Consolidated Coal Lease	

PROJECT	TITLE TENEMENT	TENEMENT TYPE
MT THORLEY & WARKWORTH	ML1590	Mining Lease
	ML1751	Mining Lease
	ML1752	Mining Lease
	EL7712	Exploration License
	EL8824	Exploration License
	CL219	Coal Lease
ASHTON	CCL753	Consolidated Coal Lease
	ML1529	Mining Lease
	ML1623	Mining Lease
	ML1533	Mining Lease
Ashton (RUMEx)	EL4918	Exploration License
	EL5860	Exploration License
	ML1834	Mining Lease
	ML1835	Mining Lease
MOOLARBEN	ML1836	Mining Lease
	ML1837	Mining Lease
	ML1605	Mining Lease
	ML1606	Mining Lease
	ML1628	Mining Lease
	ML1691	Mining Lease
YARRABEE	ML1715	Mining Lease
	EL6288	Exploration License
	EL7073	Exploration License
	EL7074	Exploration License
	MDL160	Mineral Development License
	ML1770	Mining Lease
	ML80049	Mining Lease
	ML80050	Mining Lease
	ML80096	Mining Lease
	ML80104	Mining Lease
ML80172	Mining Lease	
MIDDLEMOUNT	ML80195	Mining Lease
	ML80196	Mining Lease
	ML80197	Mining Lease
	ML80198	Mining Lease
	ML70379	Mining Lease
	ML70417	Mining Lease
MDL282	Mineral Development License	

- (1) Partially owned tenements.
- (2) Gloucester tenements have been removed
- (3) Ashton tenements associated with the transaction have been removed