ASX: YAR

November 2026 Investor Presentation

Yari Resources Limited (ASX: YAR) has released an updated investor presentation, highlighting the Company's district-scale consolidation strategy in Queensland's Bowen Basin and its 505Mt combined coal resource position following its acquisition of the Arcadia Coal Project.

This announcement was approved for release by the Board of Yari Resources Limited.

About Yari Resources

Yari Resources Limited (ASX: YAR) is building a significant coal position in Queensland's Bowen Basin through its Rolleston South and Arcadia coal projects, as part of a district-scale consolidation strategy.

The Rolleston South Coal Project contains a total JORC (2012) Coal Resource of 222.9Mt, comprising 33.7Mt Indicated and 189.2Mt Inferred Resources. Recent coal-quality testwork has highlighted the potential for low-ash export thermal, PCI and semi-soft coking coal products.

Yari has completed the acquisition of the Arcadia Coal Project, which hosts a JORC (2012) Coal Resource of 282.0Mt, comprising 164.0Mt Indicated and 118.0Mt Inferred Resources, and significantly expands the Company's coal position in the broader Rolleston district.

Together, the projects provide Yari with exposure to a combined 505Mt of separately reported Coal Resources (198Mt Indicated and 307Mt Inferred) in an established Queensland coal district, in proximity to existing road, rail and export infrastructure.

Yari also holds a 100% interest in its Pilbara Projects, comprising two granted exploration licences in Western Australia.

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Unlocking District-Scale Value in the Bowen Basin

505Mt of Bowen Basin coal at ~0.6c per resource tonne

A Bowen Basin coal consolidation and development strategy

Investor Presentation | November 2026

ASX: YAR



Investment Snapshot: Why YAR, Why Now

505Mt
JORC coal resource
Rolleston South + Arcadia

198Mt
Indicated resource
from zero in January 2026

6.4x
Resource growth
since Rolleston South acquisition, May 2025

~0.6c/t
EV per resource tonne

~40km
Road to rail loadout
Gladstone export corridor

01 Scale already built

Two projects, 505Mt assembled in ~17 months, including 198Mt Indicated. Clear path to 1Bt+ through district consolidation.

02 Valuation gap to peers

EV of ~A$3.0M on 505Mt, or ~0.6c per resource tonne, against 48–72c for listed coal peers (see slide 10).

03 Proven product

Low-ash (~7–8%), low-sulphur (~0.35%) high-energy thermal. Same Bandanna seams mined next door; ~40km by sealed road to Blackwater rail and Gladstone port.

04 Surrounded by majors

Tenure adjoins Glencore and Peabody, with Glencore's MDL 3062 application alongside. JV and trader discussions under way.

05 Capital discipline

Funded through resource upgrade, coal quality testwork and scoping study. Staged spend built on existing data and well-understood geology.

Next 12 months

Arcadia data review → Resource upgrade → Wash + product testwork → Scoping study → MDL / ML pathway → Offtake LOI → Development & production partnership

**EV and EV per resource tonne as at close of business 26 October 2026: A$0.003 share price, 1,475.6M shares, A$1.47M cash, A$4k debt, on 504.9Mt. See Appendix 1.*

Why Bowen Basin? Why Now?

World Premier Coal District

Queensland produced over 228Mt of saleable coal across 59 active mines in 2025, of which approximately 83% was produced in the Bowen Basin. The right address for a long-life coal asset.

Sustained Global Demand

Global coal demand is at record levels with approximately 8.8Bt being produced annually, China and India accounting for 71% of total global consumption.

Infrastructure-Rich District

The Rolleston district is surrounded by operating mines (Glencore, Meteor Downs South), established rail (Blackwater system) and direct port access at Gladstone (~275km).

Supportive Regulatory Environment

Queensland Government has continued to approve new resource leases in recent periods, signaling a supportive regulatory environment. Over the three years to FY2025, Queensland coal royalties totalled $31.34 billion—approximately 12% of total state government revenue.

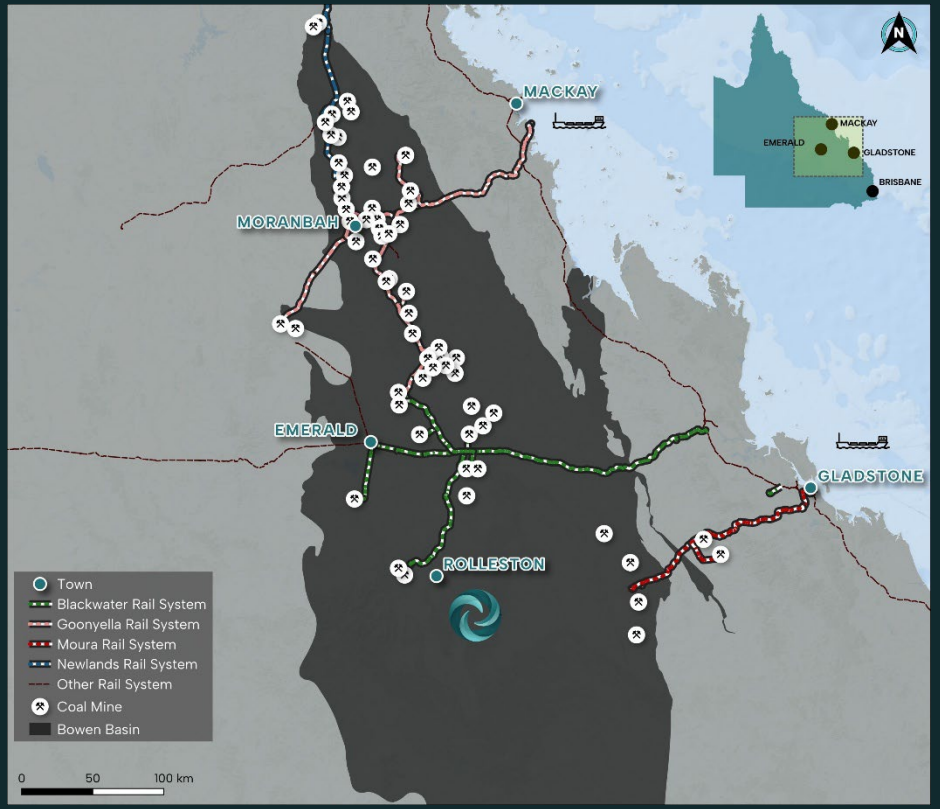
Asian Demand Tailwind: AI Data Centres

>2x
SE Asia data-centre power demand by 2030[1]

8.4GW
Malaysia data-centre peak demand by 2030[2]

+127Mt
ASEAN coal demand growth, 2025–30[3]

1 IEA, Energy and AI (2025). 2 Malaysia energy ministry (October 2026). 3 IEA, Coal 2025.



Bowen Basin, Queensland

Consolidation in a Proven Coal District

Consolidating a proven district

Scale makes a multi-deposit Bowen Basin operation attractive to majors, partners and offtakers.

01 **Foundation built**
504.9Mt across Rolleston South and Arcadia, including 197.7Mt Indicated.

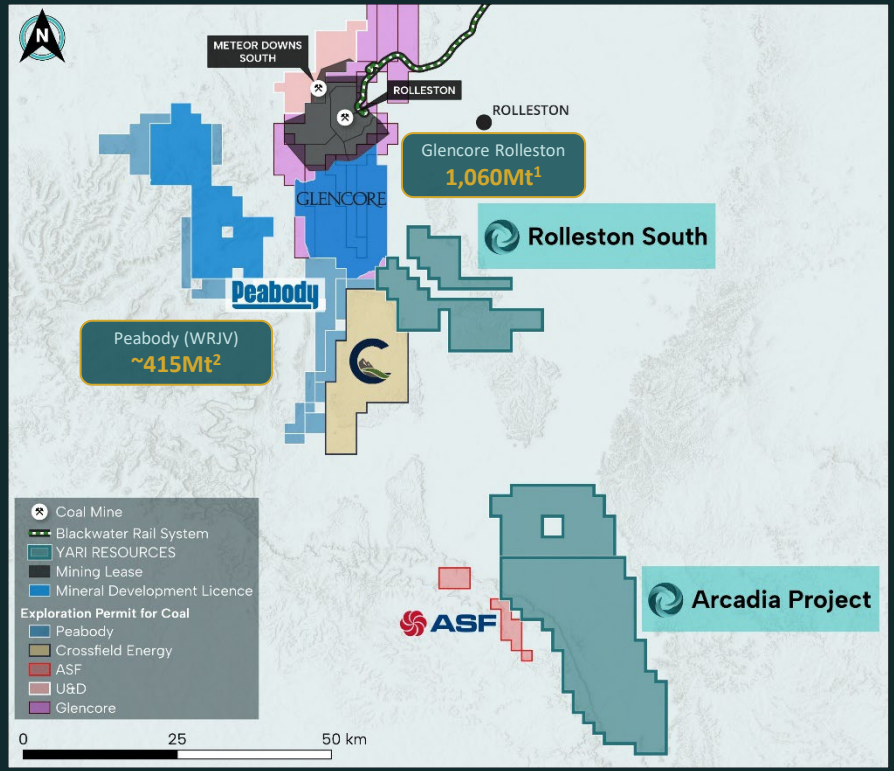
02 **Low-cost acquisition model**
Arcadia added 282Mt for ~A$0.76M in cash and shares (~0.27c/t).

03 **Next step: 1Bt+**
Organic growth plus 2–3 tenure transactions with neighbouring holders.

Pathway to 1Bt+

505Mt Today + **Organic** Inferred to Indicated, extensions + **Tenure deals** Acquire neighbouring positions = **1Bt+** District ambition

Illustrative only. 1Bt+ is a strategic ambition, not an Exploration Target or Mineral Resource estimate; growth depends on drilling and transactions that may not occur.



Neighbouring JORC Coal Resources, 100% basis (gold tags): 1 Glencore Resources and Reserves Report, 31 Dec 2025. 2 West Rolleston JV (Peabody 90%): Freitag Creek, Deepdale and Mt Ogg ~357Mt; Consuelo 58Mt (JB Mining Services, 2020). Third-party estimates not verified by Yari.

Resource Grown 6.4x to 504.9Mt in 17 Months

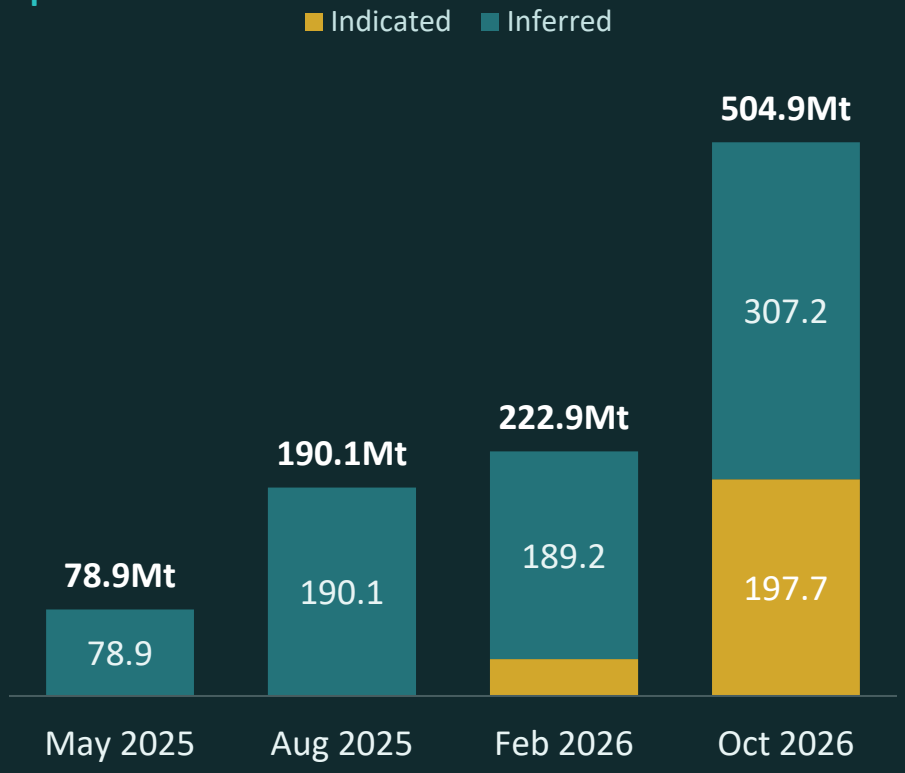
From single 79Mt project to a two-project, 505Mt district position

6.4x
Resource growth since acquisition
78.9Mt (May 2025) to 504.9Mt

197.7Mt
Indicated Resource
from zero in January 2026

282.0Mt
Added by Arcadia
acquisition completed 20 October 2026

~0.39c/t
Initial acquisition cost per resource tonne
~A$1.9M for both projects



Sources: Yari ASX announcements 7 May 2025, 28 August 2025, 2 February 2026, 7 August 2026 and 20 October 2026 (Arcadia completion). Combined figures are the sum of separately reported resources.

Rolleston South: Shallow, Low-Ash Coal Beside Glencore

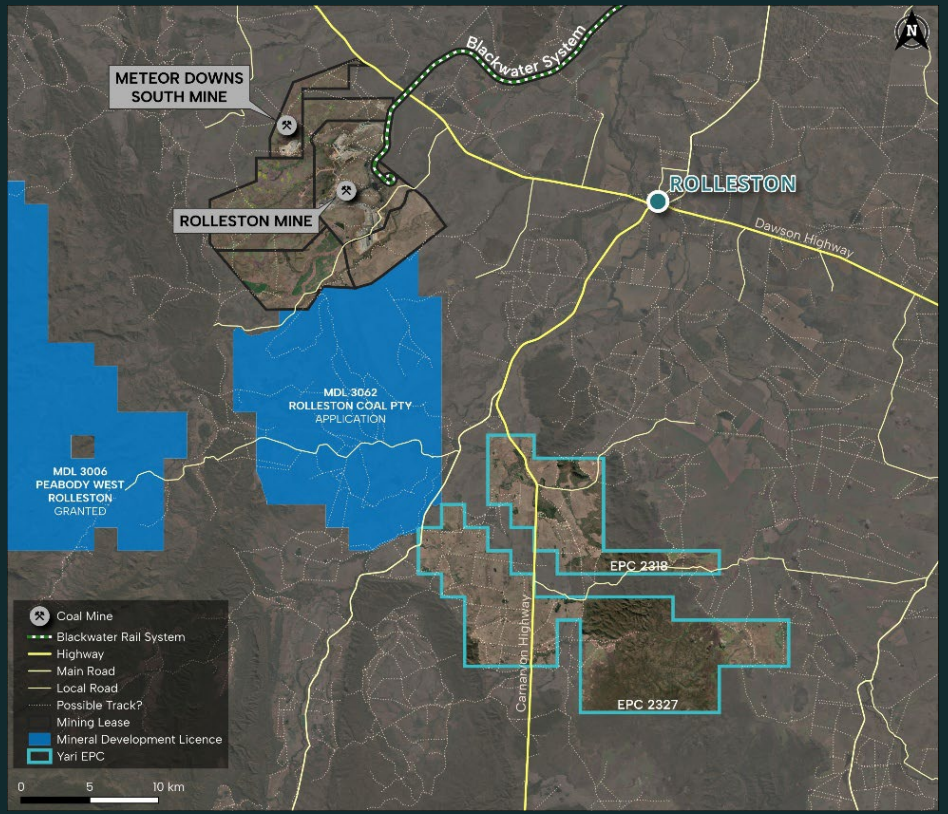
222.9Mt
JORC Coal Resource

~40km
Sealed road to Blackwater

33.7Mt
Indicated Resource

0.35%
Total sulphur · 7–8% ash product

- **100% owned:** EPC 2318 and 2327; six shallow Bandanna Formation seams (X, A–E), 1–6m thick
- **Export-quality potential:** thermal or semi-soft coking; 6,911 kcal/kg GCV (ad) product, 0.07% phosphorus
- **Surrounded by majors:** adjoins Glencore's Rolleston Mine and MDL 3062 application; Peabody's granted MDL 3006 to the west
- **Next:** drilling to convert Inferred to Indicated, and large-diameter core for coking testwork



Sources: Yari ASX announcements 2 February 2026 (Mineral Resource) and 3 March 2026 (coal quality, RSC015C).

Arcadia Acquired

Expanding the Rolleston District Position

504.9Mt

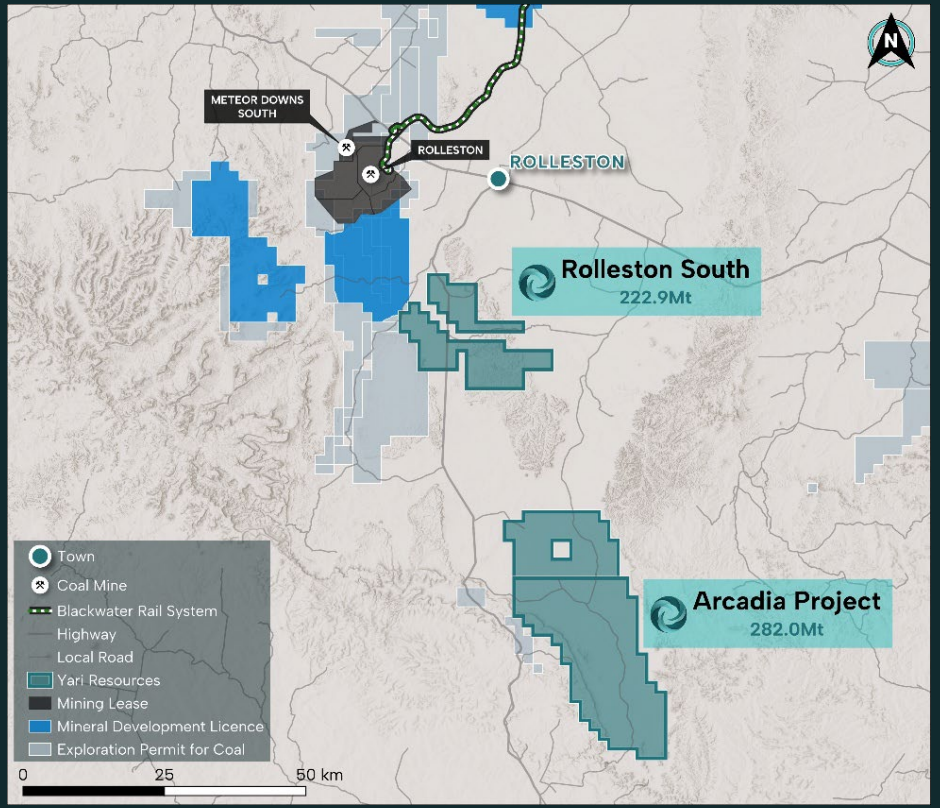
Combined District Position
JORC 2012 — acquisition completed

Yari completed the acquisition of 100% of Northern Comet Resources Company, holder of the Arcadia Coal Project, on 20 October 2026. Arcadia adds 282.0Mt (164.0Mt Indicated) in the broader Rolleston coal district.

01 The Asset
Arcadia project (EPC 1772, EPC 1054, EPC 1042) — a separate tenure regionally proximate to Rolleston South within the Rolleston coal district.

02 Strategic Fit
Establishes a second anchor position within the Rolleston district, directly advancing the consolidation thesis ahead of a broader strategic transaction.

03 Transaction & Status
Completed 20 October 2026 for A$50,000 cash plus 147.6M shares (~A$714k). Further payments tied to milestones, production and a 1.5% royalty.



Yari's coal tenure is surrounded by the majors

Coal Quality Supports Multiple Product Pathways

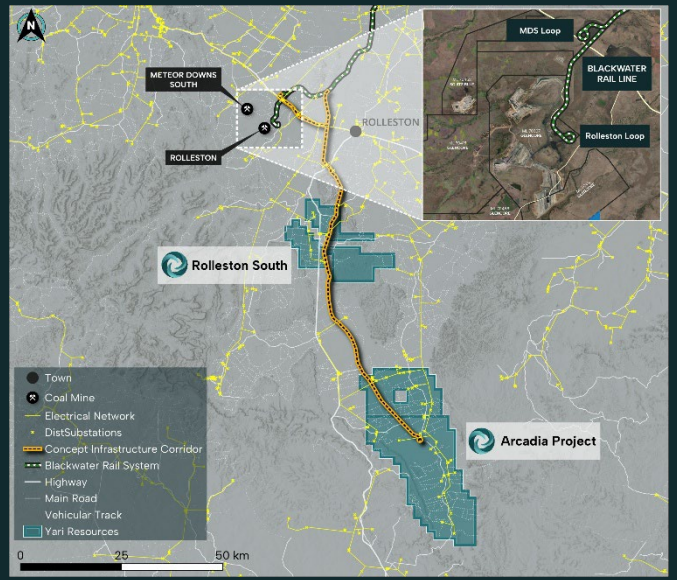
Independent Experts results point to low-ash coal with semi-soft coking, PCI and high-energy thermal potential

Parameter	Arcadia ASX, 7 Sep 2026	Rolleston South ASX, 3 Mar 2026	NEWC benchmark
Ash	**~10%** in-situ average	**7–8%** product at ~85% yield	≤14% as received
Total Sulphur	**Currently testing**	**0.35%** raw coal	≤0.75% as received
Calorific Value	**Currently testing**	**6,911** kcal/kg GCV (ad), 7% ash	6,000 kcal/kg NCV (ar)
Product pathways	**Semi-soft coking, PCI, high-energy thermal**	**Export thermal or semi-soft coking**	Thermal

Sources: Arcadia — ASX announcement 7 September 2026, independent coal-quality review by McMahon Resources; Rolleston South — ASX announcement 3 March 2026 (RSC015C testwork; typical product specification). ad = air-dried; ar = as received; CSN = crucible swell number.

Route to Market: Established Corridor to Gladstone

Mine	Road / conveyor	Rail loadout	Blackwater rail	Gladstone port	Asian markets
Rolleston South Arcadia	RS ~40km road Arcadia road/conveyor	Neighbour loop or new shared loadout	Electrified rail ~400km to port	Established coal export terminals	Seaborne buyers



Yari projects, concept corridor and nearby rail loops

Logistics pathway

1. **Road and/or conveyor to rail**
   RS ~40km by road to the Blackwater Network; Arcadia by road, with conveyor options to be assessed
2. **Existing neighbouring loadouts**
   Rolleston and Meteor Downs South rail loops on the Blackwater Network; base case is third-party access
3. **Concept infrastructure corridor**
   Longer-term logistics corridor shown on the map, to be investigated during the Scoping Study

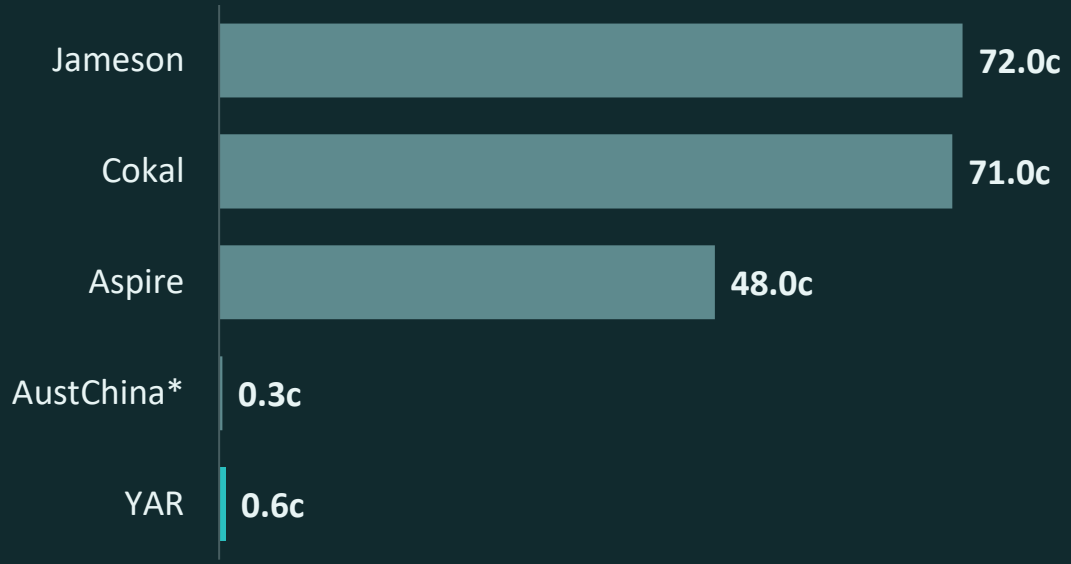
Capacity and access

Early engagement with Aurizon Network and Gladstone Ports Corporation on access, including secondary-market capacity. **Independent 2026 assessment: ~6.7Mt spare Blackwater capacity in FY27, rising to ~10.6Mt by FY31.**

Distances approximate; Arcadia route and capacity to be confirmed in the Scoping Study. Rail capacity: CQCN Annual Capacity Assessment Report 2026 (QCA). No production targets implied.

Peers trade at 48–72c per tonne; YAR at ~0.6c

EV per JORC resource tonne, attributable, A cents



What closes the gap

1. Convert Inferred to Indicated tonnes
2. Product testwork confirms export-grade coal
3. Scoping study
4. MDL / mining lease pathway
5. Offtake LOI with a trader
6. District consolidation toward 1Bt+

Each milestone moves YAR along the path peers have already travelled.

Not charted: White Energy (WEC), ~A$163M market cap (26 Oct 2026 close) for a Queensland thermal coal roll-up with no verified JORC tonnes yet.

EV / JORC resource tonne (attributable), A cents. Peer and YAR market data as at close of business 26 October 2026, per validated comps workbook. YAR: EV ~A$3.0M (A$0.003 close on 26 October 2026, 1,475.6M shares, A$1.47M cash, A$4k debt) on 504.9Mt. *AustChina includes non-coal (Tasmanian gold/antimony) assets; Blackall project has no rail access. Source: company ASX releases.

Board and Technical Team

BOARD



Eduardo Robaina
Non-Executive Chair

Managing Director and engineering consultant with 20+ years' executive and technical experience across global energy and resources projects. BSc Mechanical Engineering.



Courtney Taylor
Managing Director

Coal geologist with senior technical and operational roles at Anglo American, Vale and BHP, spanning exploration, project development and regulatory compliance in Queensland coal.



Albert Thamm
Technical Director

Geologist with 35+ years in exploration, project development and leadership, including Exploration Manager, GM and ASX director roles across coal and other commodities. MSc, FAusIMM, FSEG.

TECHNICAL AND PROJECT CONSULTANTS



Mark Biggs

Competent Person (JORC), ROM Resources



Phil Hicks

Corporate Advisor



Tom O'Malley

Consultant Geologist



Daniel Humphries

Geologist and Data Manager



Christopher McMahon

Coal Quality and Geochemistry



Heath Carney

Environment and Strategic approvals



Michael Stevens

Infrastructure and Major projects

Growing Engagement Across the Rolleston District







Local Activity

Glencore's recent MDL application near Yari's tenure signals growing industry interest in the district.

JV Discussions

Early-stage discussions under way with strategic partners on a potential joint venture to develop the Rolleston district.

Offtake Engagement

Meeting with commodity traders from India, China, Australia and Europe, with strong interest in offtake and market positioning for Yari coal.

Regional Stakeholders

Constructive relationships with landholders and the Queensland Government. April rehabilitation program demonstrates commitment to social licence.

Important Notices and Disclaimer

Forward-Looking Statements: This presentation contains forward-looking statements based on assumptions and judgments of management regarding future events and results. Such statements involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any anticipated future results. Factors include actual market prices of coal, availability of financing, volatility in global financial markets, results of future exploration, processing and development activities, receipt of regulatory approvals, and changes in project parameters.

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Competent Persons Statement: The information in this presentation relating to exploration results and coal resources is based on information compiled by Mr Mark Biggs, Principal Geologist for ROM Resources, a consultant to Yari. Mr Biggs is a Member of the Australasian Institute of Mining and Metallurgy (#107188) and has sufficient experience relevant to the style of mineralisation and type of deposit to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Resources have also been carried out in accordance with the "Australian Guidelines for the Estimation and Classification of Coal Resources 2014 Edition". Mr Biggs consents to the inclusion of this information in the form and context in which it appears.

ASX Listing Rule 5.23.2

Yari Resources Limited confirms that it is not aware of any new information or data that materially affects the information included in this presentation and that all material assumptions and technical parameters underpinning the estimates in this presentation continue to apply and have not materially changed.

Appendix 1 | Capital Structure and Valuation

1.476B
Shares on issue

A$2.2M
Placement proceeds

~A$4.4M
Market cap at A$0.003 (26 Oct 2026 close)

0.59¢/t
Implied EV per resource tonne

Item	Current	Basis	Investor relevance
Ordinary shares	1,475,644,105	October 2026 ASX securities disclosure	Issued share capital
Options	558,666,668	Listed and unlisted options	Possible future dilution
Performance rights	57,000,000	Existing rights	Milestone-linked dilution
Indicative enterprise value	~A$3.0M	A$0.003/share (26 Oct 2026 close), A$1.47M cash, A$4k debt	~0.59¢ per resource tonne

Illustrative only. All market and EV figures as at close of business 26 October 2026: share price is the 26 October 2026 close; shares on issue per Yari's October 2026 ASX securities disclosure. EV = market capitalisation A$4.43M plus debt A$4k less cash A$1.47M.

Appendix 2 | JORC^{2012} Coal Resources

Project	Interest	Indicated (Mt)	Inferred (Mt)	Total (Mt)	Source announcement
Rolleston South	100%	33.7	189.2	222.9	ASX, 2 February 2026
Arcadia	100%[1]	164.0	118.0	282.0	ASX, 3 and 7 August 2026
Total		**197.7**	**307.2**	**504.9**	

Notes: Reported in accordance with the JORC Code (2012) and the Australian Guidelines for the Estimation and Classification of Coal Resources (2014). The combined 504.9Mt is the sum of separately reported resources, not a new estimate or reclassification. No Measured Resources have been estimated; totals may not sum due to rounding.

[1] Arcadia acquisition completed 20 October 2026 (ASX announcement, 20 October 2026).

Sources: Rolleston South: 'Shallow Maiden Indicated Resource at Rolleston Coal Project', 2 February 2026. Arcadia (EPC 1772): JB Mining Services, 'Coal Resources at Arcadia — A Review of EPC1772 Arcadia Coal Resources Estimate Report' (February 2017), referenced in 'Acquisition of 282Mt Arcadia Coal Project, Bowen Basin, QLD', 3 August 2026, and 'Multiple product pathways identified at Arcadia Coal Project', 7 August 2026.

Competent Person: Information on exploration results, data collection and geological interpretation is based on information compiled by Mr Mark Biggs, Principal Geologist, ROM Resources, a Member of the AusIMM (#107188), who has sufficient relevant experience to qualify as a Competent Person under the JORC Code (2012) and consents to its inclusion. Mr Biggs is a director of ROM Resources, a shareholder of Yari, which provides ad-hoc geological consultancy services to Yari.

ASX Listing Rule 5.23: Yari confirms it is not aware of any new information or data that materially affects the information in the original announcements and report, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed, and that the form and context of the Competent Persons' findings have not been materially modified.