



**PDAC
INVESTOR
PRESENTATION**

MARCH 2020

**POSITIONED IN WORLD CLASS
COKING COAL FIELDS**

Jameson is a pure coking coal Company with its flagship project, Crown Mountain, located within Canada's prolific Elk Valley coal field, home to four operating mines.

**PROXIMAL TO
INFRASTRUCTURE**

Crown Mountain is located in a mature mining region, proximal to a road network and an extensive rail system linking to three well established deep water coal ports.

**KEY PROJECT MOVING
FORWARD IN 2019**

The Bankable Feasibility Study ("BFS") is underway and due for completion in Q1 CY20, to be followed by the Application for an Environmental Assessment Certificate on target for submittal in Q2 CY20.

**HIGH QUALITY
LOW COST**

Crown Mountain product is estimated to be 84% hard coking coal, with a high relative CSR and low volatile content. An April 2017 PFS Update shows robust economics with low OPEX and CAPEX. FOB cash cost is US\$75/t.

MAJOR INVESTOR ON BOARD

A subsidiary of Bathurst Resources Limited (ASX: BRL) has committed to invest up to C\$121.5 million cash in Crown Mountain. BRL owns approx 22% of Jameson's NWP Coal Canada Ltd subsidiary, which holds a 90% interest in Crown Mountain. Should BRL fully fund the remaining tranche Crown Mountain would become a 50/50 JV.

CANADA

Art Palm – Chief Executive Officer and Chairman

- Mining engineer with over 40 years of experience
- Engineering, Operations & Executive positions at major US coal producers
- Extensive experience designing and managing mines (surface and underground) and coal preparation plants

Steve van Barneveld – Non-Executive Director

- Process engineer with over 30 years experience
- Majority of years spent with Sedgman Limited, ultimately as COO and leading Strategy and Growth
- Extensive experience in asset development, design, construction, and operations management

Joel Nicholls - Non-Executive Director

- Over 10 years financial and technical experience in resources industry.
- Chartered Accountant; graduate diploma in Mineral Exploration Geoscience.

Pennee Osmond - Company Secretary

- CPA with over 15 years of international financial and corporate governance experience specialising in mining and exploration.

AUSTRALIA

Share Capital

Recent Share Price	A\$0.18
Shares Outstanding	264m
Market Capitalisation	A\$48m
Trading Range (6 month)	A\$0.175 to A\$0.198

Cash Reserves*

Cash on Hand (28-FEB-2020)	A\$2.4m
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Options / Rights

Performance Rights (3 Tranches)	3.0m
Options (exercisable \$0.20 - \$0.50)	6.4m

Ownership

Top 20 Shareholders	71.3%
AustralianSuper Pty Ltd	14.0%
Hillboi Nominees Pty Ltd	6.23%
Perth Investment Corporation Ltd	6.14%

Resources and Reserves

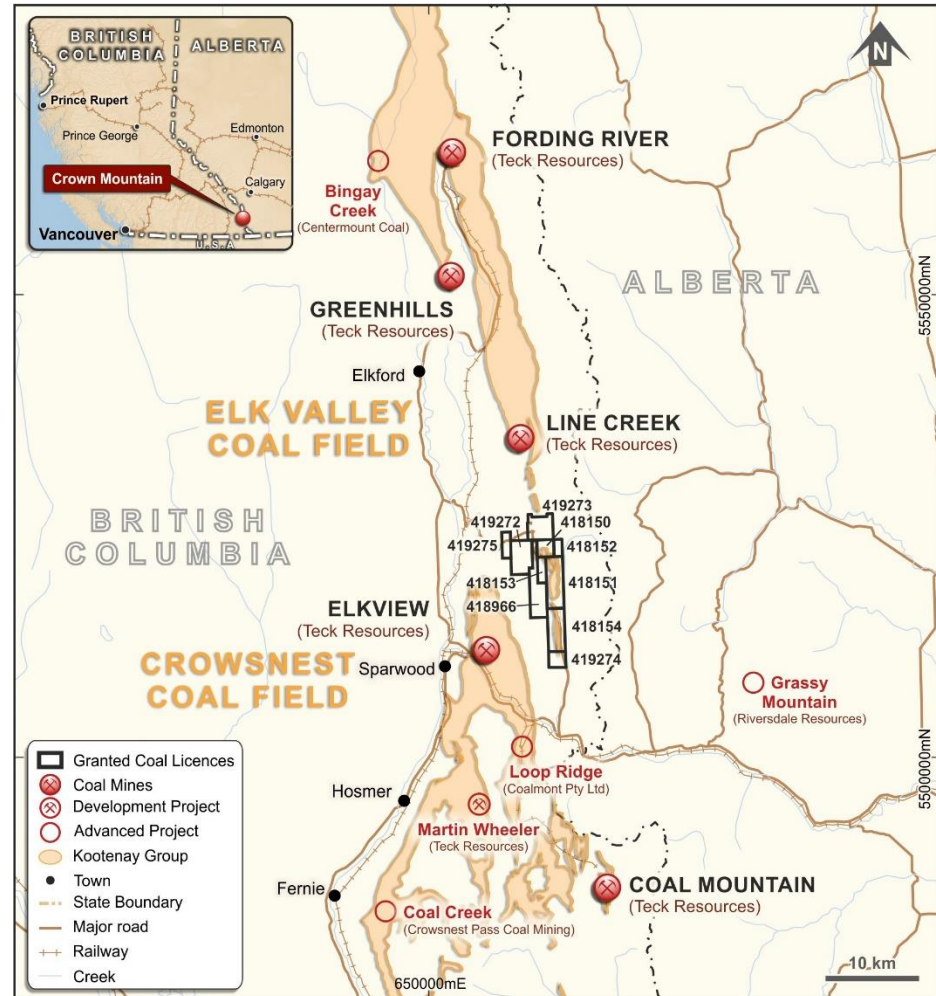
Reserves	56m tonnes
Resources - Measured & Indicated	75m tonnes**
Resources - Total	99m tonnes**

* Jameson Resources is debt-free

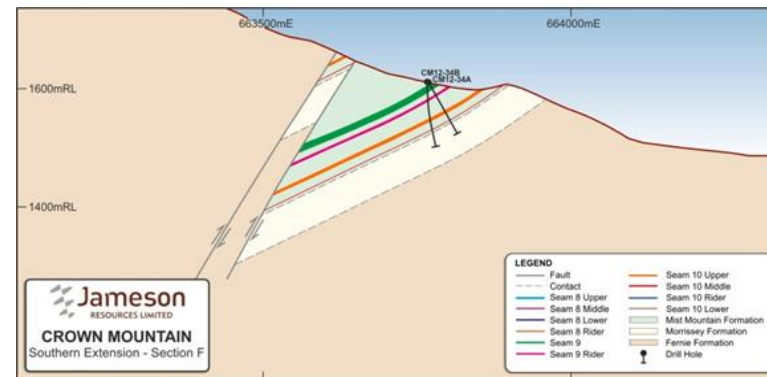
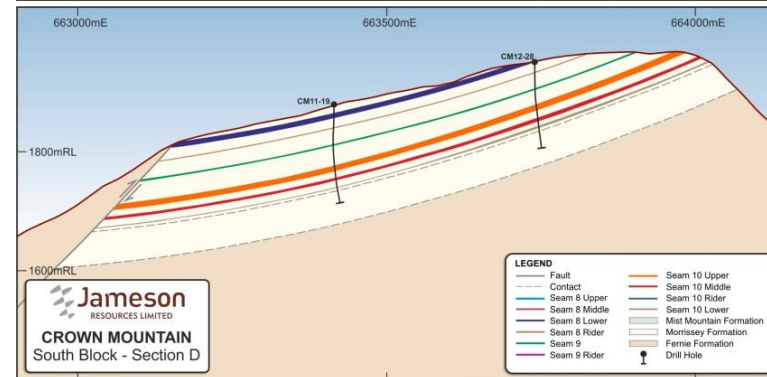
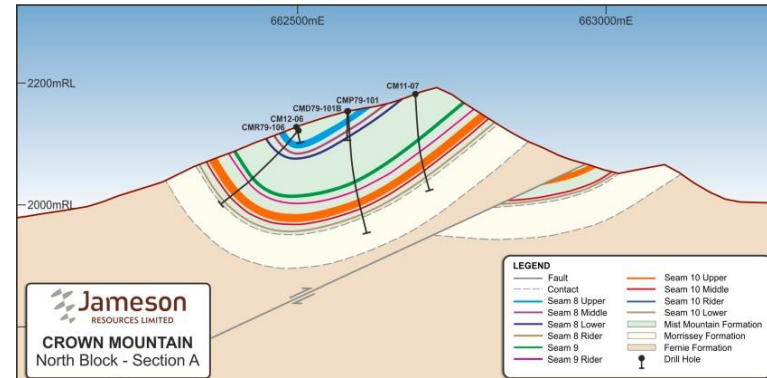
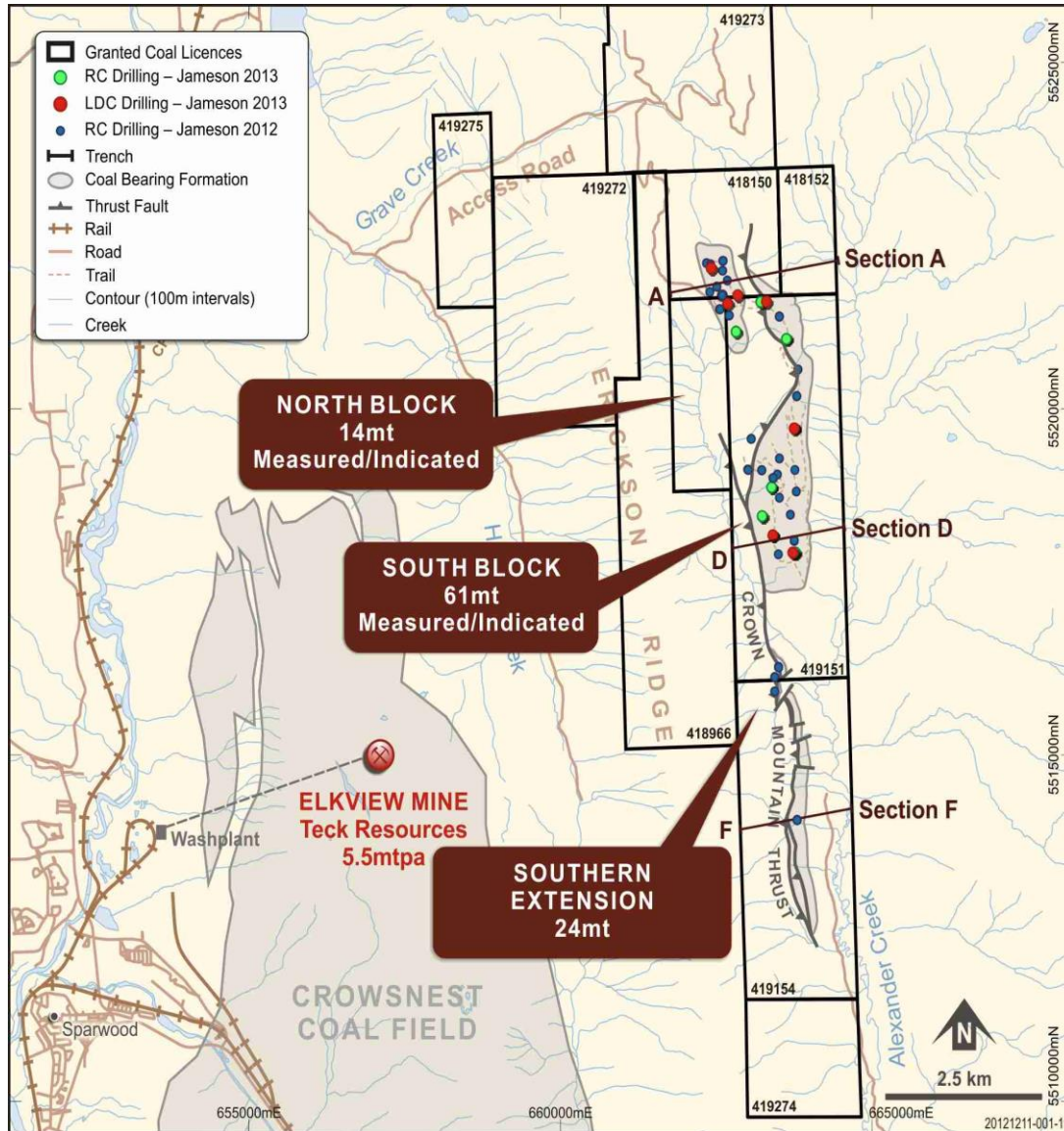
** Measured and Indicated Resources include noted Reserves

Crown Mountain Flagship Canadian Coking Coal Asset

- The Crown Mountain Coking Coal Project is located in southeast British Columbia
- The high quality nature of the North and East Block coking coal is **comparable to the benchmark Low Vol Premium Hard Coking Coal produced globally**
- **British Columbia is a first class mining jurisdiction** with significant history, active mines, established workforces and communities that support mining.
- Crown Mountain is **proximal to existing infrastructure**
- Crown Mountain is situated in the heart of the Elk Valley and Crowsnest coal fields **amongst Teck's existing Coking Coal operations**
- Teck is the world's second largest seaborne exporter of coking coal from its Elk Valley and Crowsnest coal field mines
- Crown Mountain represents a compelling opportunity for development of a coking coal project with an **attractive operating cost structure.**
- **In April 2018 the province approved the key AIR document, paving the path forward to prepare the EA Application.**



Crown Mountain Geology



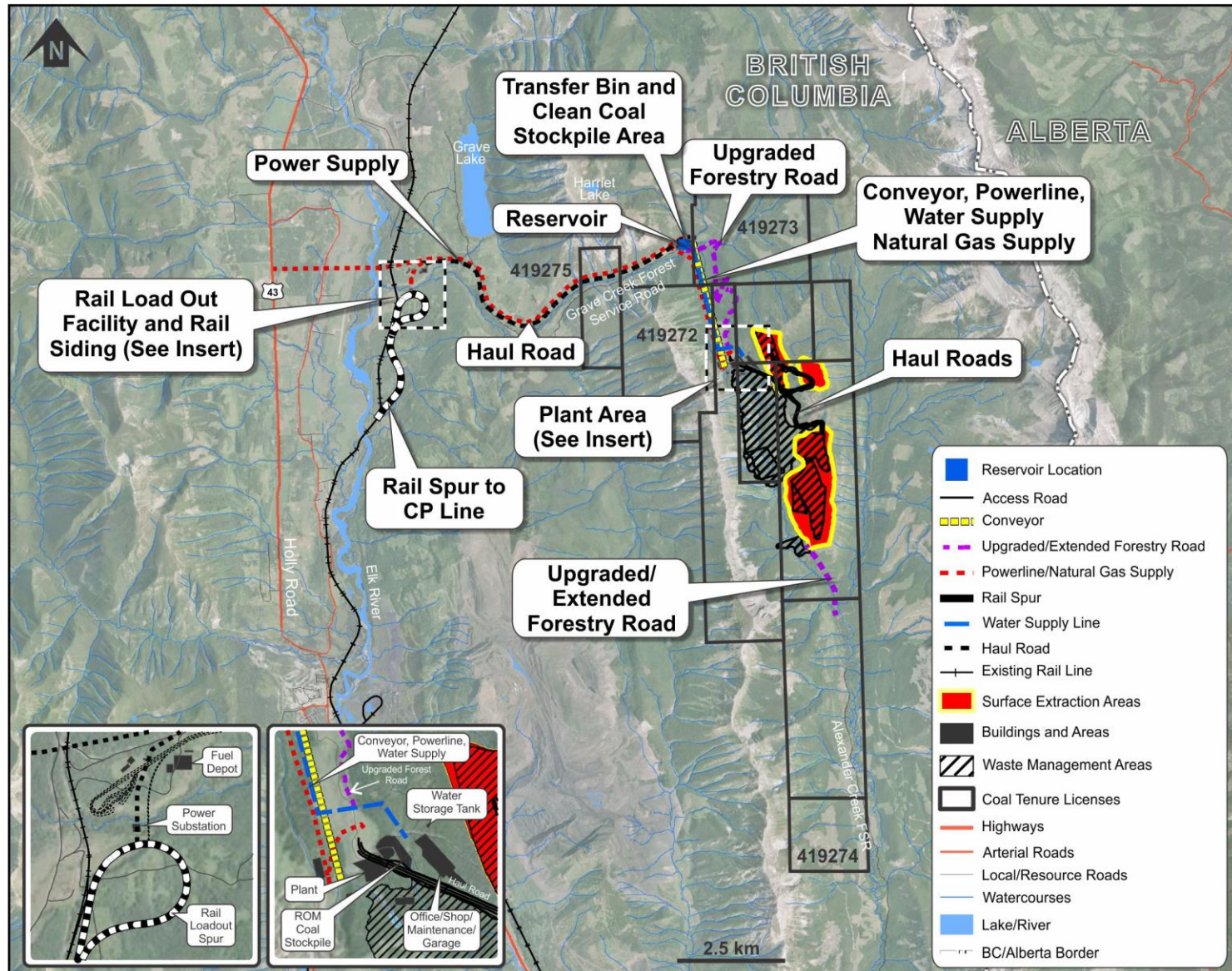
- The PFS Update confirmed a total reserve base at Crown Mountain of **56 million tonnes.**
- Confidence in the geologic interpretation is high,** as nearly **90% of the reserves are in the Proven category.**
- Plant yields were estimated based on the summer 2013 exploration program. Average LOM plant yield is 53%. Early years (North Block) plant yield is 61%.
- The **clean coal strip ratio** for the first 4 years averages a low 7.5:1 BCM:t, and 9.8:1 LOM

RESOURCE AREA	Measured (Mt)	Indicated (Mt)	Measured & Indicated (Mt)	Inferred (Mt)	Measured, Indicated & Inferred (Mt)
North Block	8.0	6.0	14.0	0	14.0
South Block	60.9	0	60.9	0	60.9
Southern Extension	0	0	0	23.7	23.7
TOTAL	68.9Mt	6.0Mt	74.9Mt	23.7Mt	98.6Mt

Crown Mountain Resource 2014 (Effective March 11, 2014)

RESOURCE AREA	ASTM Group	Run of Mine Coal Reserves			
		(Mt)			
		Proven		Probable	
		COKING	PCI	COKING	PCI
North Pit	Bituminous	7.3	0.7	4.9	1.2
East Pit		3.6	0.5	0	0
South Pit		31.7	5.9	0	0
Sub-Total		42.6	7.1	4.9	1.2
Total Proven & Probable		49.7Mt		6.1Mt	
Total		55.8Mt			

Run of mine surface mineable reserve summary (Effective April 1, 2017)



Crown Mountain PFS Update Highlights

Norwest Corporation (now Stantec) performed the PFS Update with key assistance from two widely respected and experienced international operating companies:

- Kiewit, a US-based coal mine operator and contract miner, and
- Sedgman, a large designer, builder, and operator of coal wash plants and infrastructure.

The PFS Update yielded the following key development and investment metrics:

- FOB cash cost of US\$75/t life-of-mine (US\$66/t first four years)
- Hard Coking Coal (HCC) comprises 84% of total clean coal production (balance is PCI)
- Clean coal sales average 1.7 million tpa over 16 year mine life
- After-tax Payback Period of 2.3 years
- IRR is 40% pre-tax (31% after tax)
- NPV10 US\$440 million pre-tax (US\$267 million after tax)
- Start-up capital US\$281 million (pre-contingency)
- Life of mine clean coal strip ratio of 9.8:1 BCM:t (7.5:1 BCM:t in first four years) supports low cost open pit production



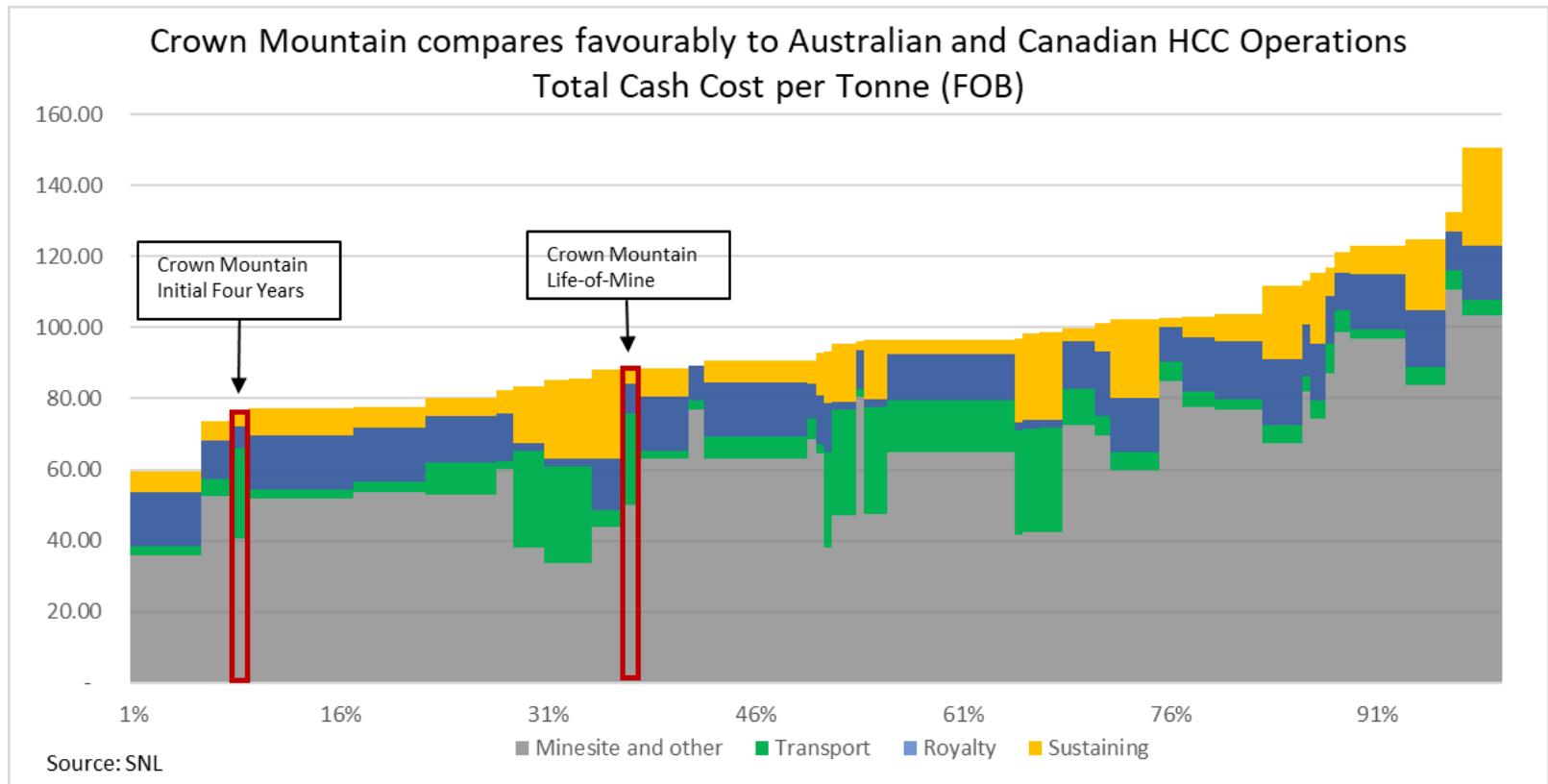
Crown Mountain Operating Costs

Cost Category	Cash Cost Per Clean Tonne Initial Four Years US\$	Cash Cost Per Clean Tonne Life-Of-Mine US\$
Waste Removal	21.51	26.47
Coal Mining	3.32	4.35
Plant	6.25	7.76
Clean Coal Handling	2.24	2.24
Reclamation	1.01	1.01
Minor equipment	0.65	0.77
Marketing/Corporate	1.01	1.01
Administration	4.54	5.51
Total Costs – Site	40.53	49.13
Rail and Port Costs	25.50	25.50
Total Costs - FOB (pre-tax and royalty)	66.03	74.63

- Waste removal and coal mining costs based on Kiewit experience and comparables from other mines.
- Plant processing costs by Sedgman considering experience with similar facilities.
- Clean coal handling includes overland conveyor, trucking, and loading into rail cars.
- Administration costs include salaried staff at mine and plant.
- Rail and Port Costs based on publicly available data.
- Sustaining capital of US\$4.18/t excluded from table.

Crown Mountain

Australian and Canadian Hard Coking Coal Comparison



- The cost curve above details Australian and Canadian Hard Coking Coal operations (i.e. excluding SSCC and PCI operations)
- Crown Mountain Total Cash Cost per Tonne (FOB) compares favourably to Australian and Canadian Hard Coking Coal Operations
- Mountain top mining with relatively low strip ratios in the Elk Valley provide a favourable cost structure when compared with many Australian and Canadian Hard Coking Coal operations

Crown Mountain Start-up Capital

Pre-Production Capital	US\$M
Major Mobile Equipment	99.1
Minor Mobile Equipment	9.7
Wash Plant	63.7
Infrastructure (rail load-out, roads, power, offices, shop etc) and permitting	93.2
Pre-Strip	15.6
SUBTOTAL – CAPITAL	281.3
Contingency @ 10%	28.1
TOTAL CAPITAL	309.5

The capital cost represents the total investment required for the development and construction of the mine, including:

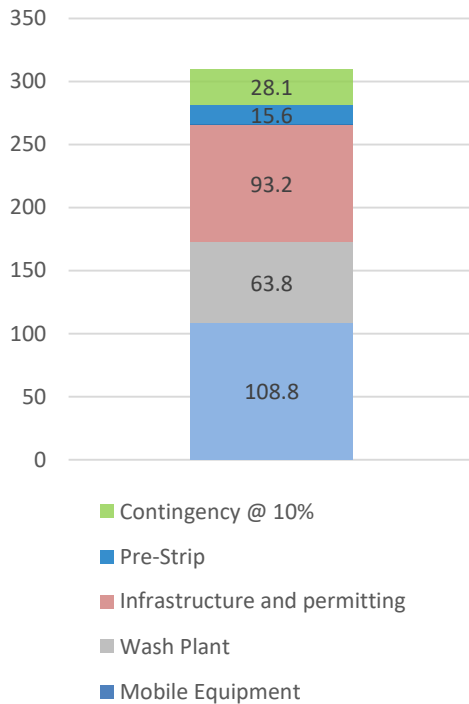
- All estimated permitting, bankable feasibility, and design engineering expenses.
- Assumes all equipment is purchased new.
- Pre-stripping and initial pit haul roads are capitalised.
- Mining fleet includes Hitachi model EX-2600, EX-3600 and EX-5600 diesel powered excavators paired with CAT 793 haul trucks.
- Wash plant located near mining pits, with clean coal conveyed down mountain to truck haul and rail loadout.

Crown Mountain Capital Intensity

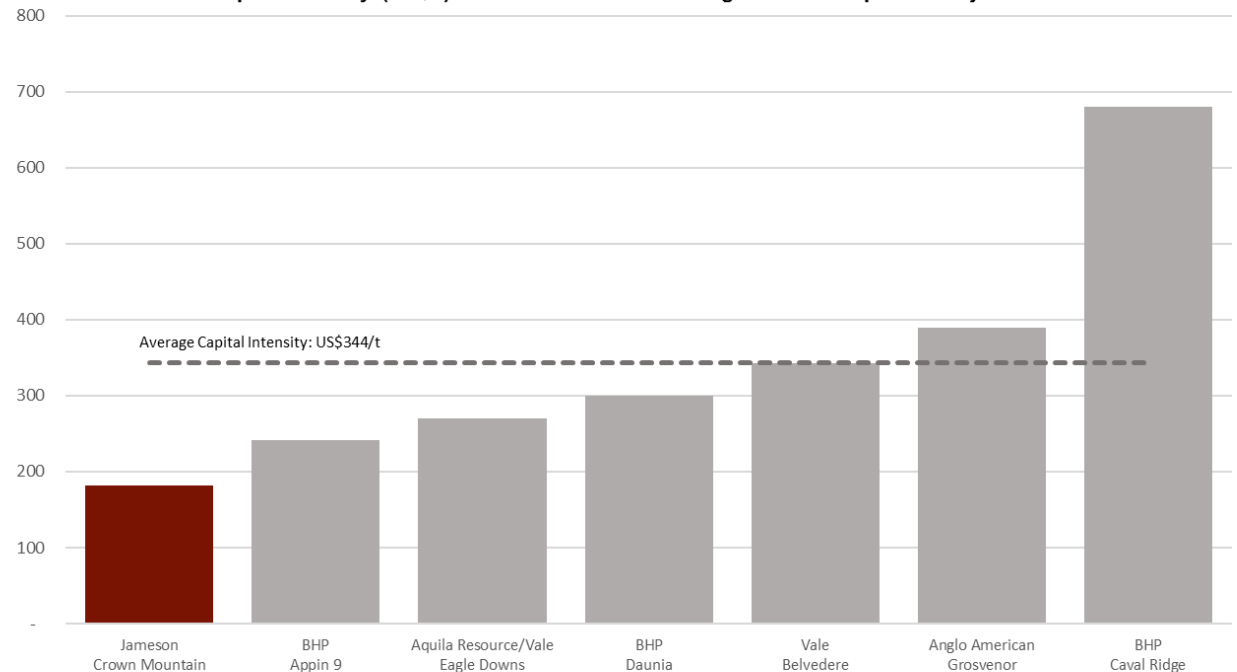
Crown Mountain's low capital intensity is attributable to:

- the topography of the project
- low initial development costs due to favourable pre-stripping ratio
- proximity to established infrastructure (power, rail and port)
- the impact of exchange rate variations

Pre-production Capex (US\$m)



Capital Intensity (US\$/t) - Crown Mountain v Coking Coal Development Projects



Source: KPMG, Industry Reports

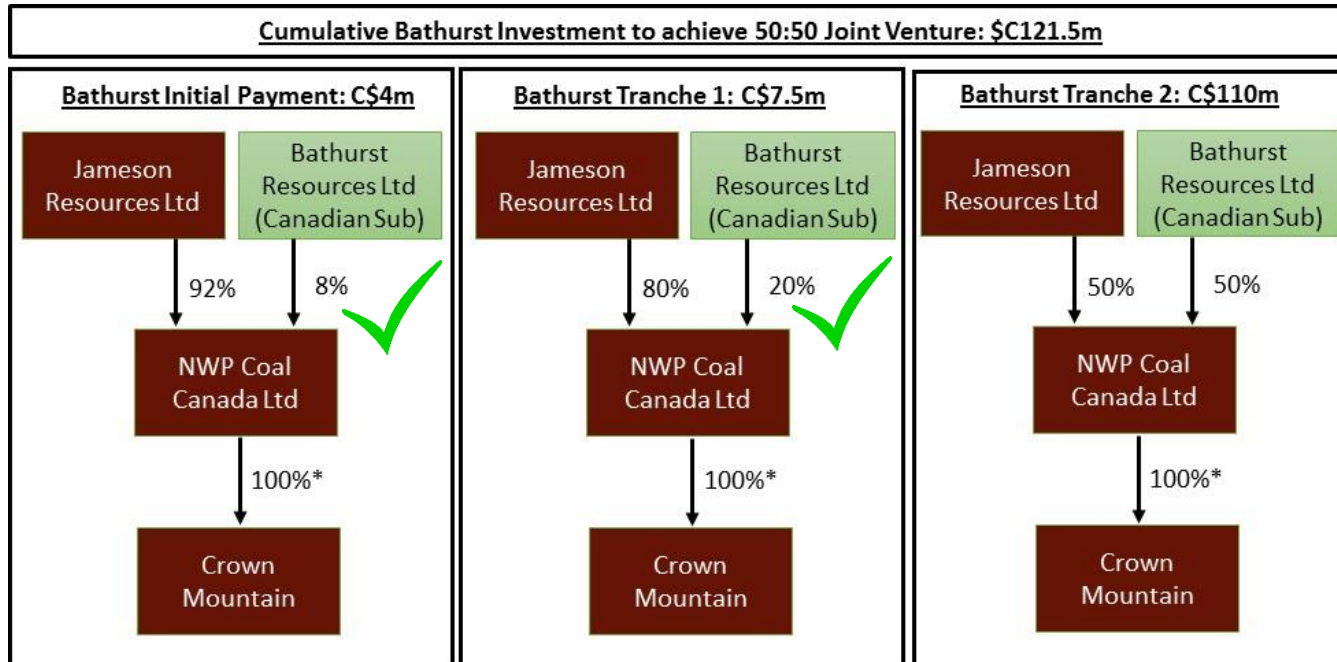
Crown Mountain Coal Sales Prices



PERIOD	COAL TYPE	NORTH	SOUTH
Life-of-mine	Hard Coking	\$140 - \$170	\$126 - \$153
	PCI	\$92 - \$112	\$92 - \$112

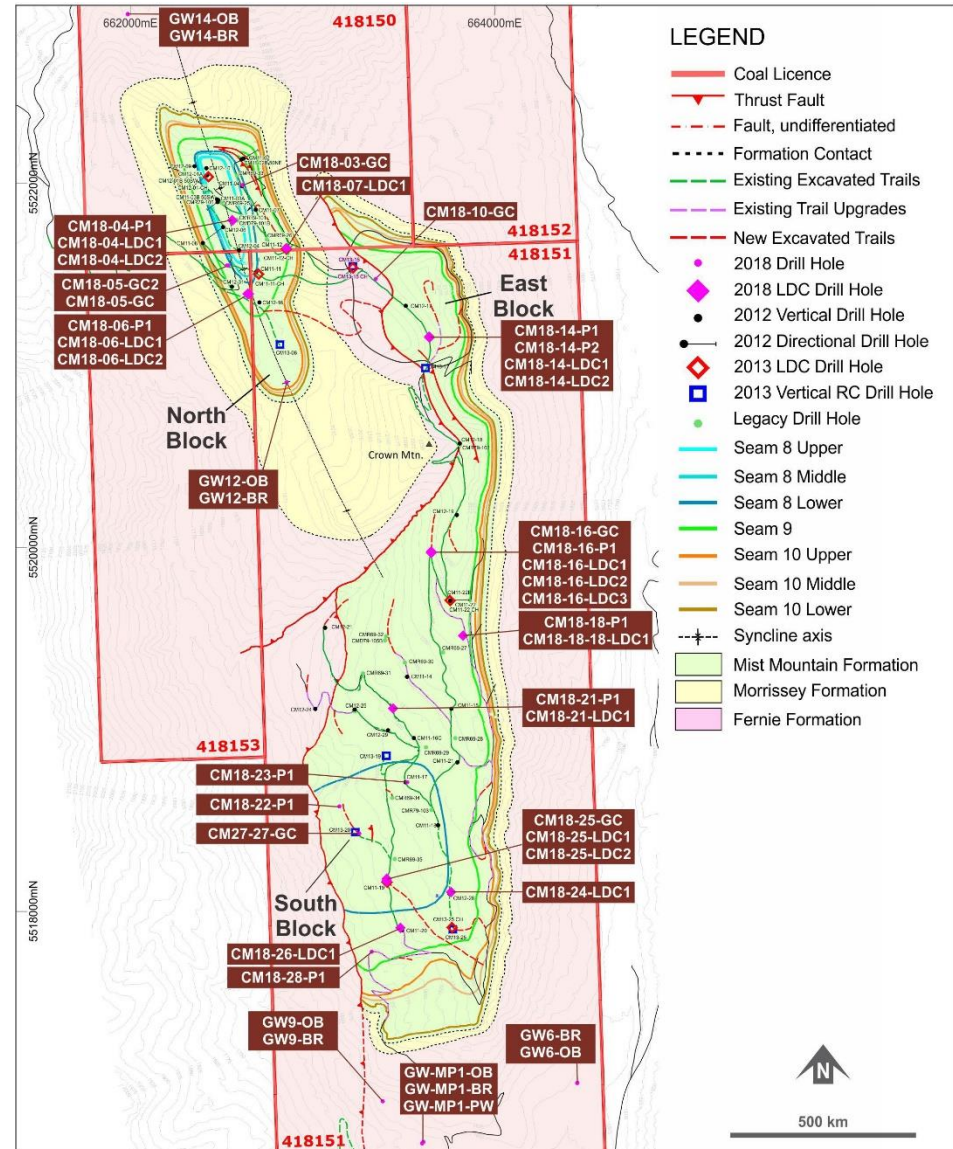
Selling prices used in the PFS Update are the average of each respective range above.

Crown Mountain Strategic Partner



- In July 2018 ASX Listed coal miner Bathurst Resources Ltd (BRL) completed a C\$4m investment in a wholly owned Jameson Resources subsidiary, NWP Coal Canada Ltd, with funds dedicated to the 2018 exploration program.
- Once exploration results were fully reported, BRL exercised their option to invest an additional C\$7.5m to sole fund the BFS and the permitting required to construct the mine.
- Upon successful completion of the BFS and issuance of the necessary permits, Bathurst has the option to acquire a further 30% of the project through sole funding the first C\$110m of construction in the form of cash. To-date, some funds (approx C\$2 million) have been advanced from the final tranche to continue fast-tracking the permitting process.
- For further details on the agreement between BRL and JAL please see ASX announcement titled “Jameson Reaches Agreement with Strategic Partner to Advance Crown Mountain” released 29 June 2018.
- ❖ Assumes NWP exercises the option to acquire the 10% stake in Crown Mountain held by the vendor for C\$2 million, resulting in NWP holding 100% of the Project.

- The exploration program was designed to collect all necessary field data to:
 - Further define coal quality including evaluation via a pilot coke oven.
 - Improve the level of confidence in project geology and coal quality.
 - Complete all outstanding environmental baseline studies that are mandatory for the EA Application.
 - Acquire the geotechnical and geochemical samples necessary to support BFS and mine design.
 - Complete a suite of groundwater wells to allow mine design, water balance modeling, and support the BFS.
- The above objectives have been accomplished, with some baseline activities still in progress.

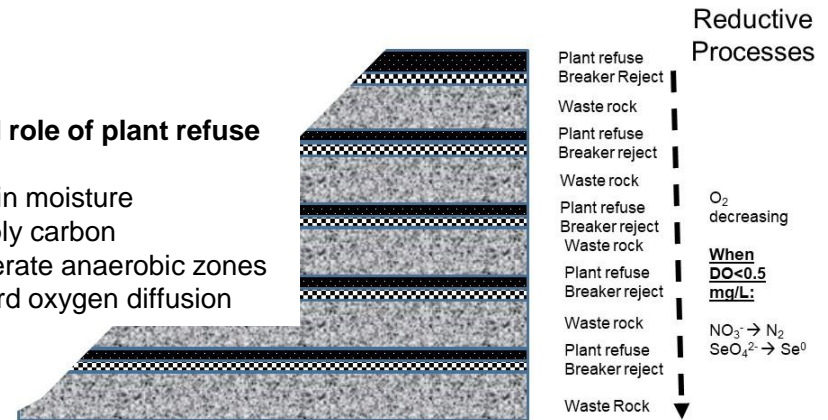


Crown Mountain Selenium Mitigation Strategy

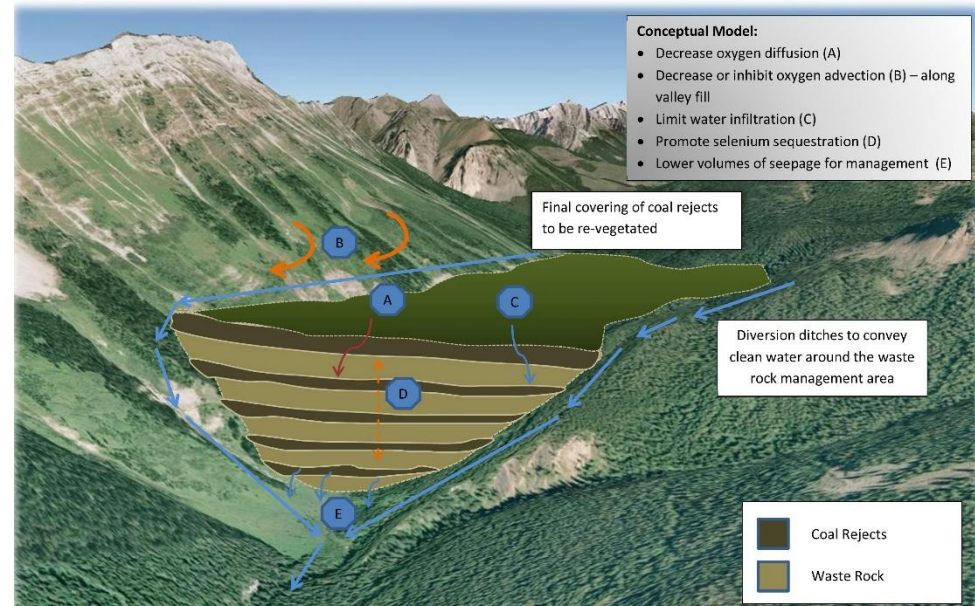
- Spoil pile design and the associated selenium mitigation strategy is progressing as part of design engineering for the BFS.
- The phased work program is being undertaken by two firms with extensive expertise in this subject: SRK and Enviromin.
- Phase I involving mathematical modelling has been successfully completed, demonstrating potential for significant reductions in nitrate and selenium release using the conceptual “layer cake” approach versus conventional spoil dumps in the local area.
- Phase II exposed representative samples of overburden and plant reject to varying atmospheres to evaluate bioremediation activity. The desired outcome of selenium reduction was achieved in the first set of column cells, validated by a second set of columns tested independently.
- Modelling of the water quality by SRK is in progress based on the conceptual design and the results from Phase II.
- Recent positive industry developments include the endorsement by the British Columbian government for the use of a saturated rock fill in the Elk Valley as a selenium mitigation strategy. This and other strategies are being monitored by Jameson and the BFS/Engineering team, as they represent major strides in this important area.

Expected role of plant refuse layers:

- Retain moisture
- Supply carbon
- Generate anaerobic zones
- Retard oxygen diffusion



Waste Rock Management: Layered Approach



Crown Mountain Metallurgical Coal Overview

METALLURGICAL COAL

- Metallurgical coal is predominantly sold in three forms – Hard Coking Coal (HCC), Semi-Soft Coking Coal and Pulverised Coal Injection (PCI).
- Met Coal is converted to coke, a critical input in the steel production process.
- HCC is the most valuable form of coal as there are no substitutes and it must be used in the production of steel by blast furnace method. The Crown Mountain coals are 84% HCC.
- Coke provides fuel, a reducing agent & a permeable medium in a blast furnaces converting iron ore to pig iron.
- Optimal operation of the blast furnace demands the highest quality raw materials, including high CSR (Coke Strength after Reaction) coals such as those from Crown Mountain.
- Approximately 490 - 620kg of metallurgical coal is used in the process to produce 1 tonne of pig iron.
- A blast furnace fed with higher quality coke (higher CSR, lower ash = higher carbon, low sulphur and phosphorous) requires less coke input (reducing CO₂ emissions), and results in higher quality hot metal and better furnace productivity.
- The pig iron from the blast furnace is then refined into steel using Basic Oxygen Furnace (“BOF”). Refinement cost and time is optimised where impurities such sulphur and phosphorous from coke and iron ore are minimised.



Source: World Coal Association

	Crown Mountain Coking Coal ¹		Canadian NEBC HCC ²	Canadian SEBC HCC ²	Central Alberta ²
	North and East Blocks	South Block			
Total Moisture (% as received)	8 - 9	8 - 9	8 - 9	8 - 9	9 – 9.5
Volatile Matter (% dry)	20 - 20.5	18 – 18.5	21 - 24	21 - 27	18 - 27
Ash Content (% dry)	9.0 – 9.5	9.0 – 9.5	8.5 – 9.0	8.5 - 9.5	9 – 9.5
Sulphur Content (% dry)	0.6	0.6	0.45 - 0.55	0.35 - 0.75	0.45 - 0.55
Free Swelling Index (FSI)	7 - 8	4 - 5	7 - 8	7 - 8	5 - 8
Vitrinite Reflectance R_oMax (%)	1.35	1.45	1.20 - 1.30	1.10 - 1.35	1.10 – 1.60
Total Reactives (%)	70	65	65 - 70	65 - 80	65 - 70
Maximum Fluidity (ddpm)	20	5	150 - 300	40 - 300	7 - 800
Phosphorus in Coal (% dry)	0.060	0.090	0.010 - 0.040	0.010 - 0.065	0.035 – 0.050
Base/Acid Ratio of Ash	0.07	0.05	0.12 - 0.18	0.07 - 0.10	0.10 – 0.15
CSR (Coke Strength after Reaction)	74	64	58 - 70	68 - 72	55 - 65

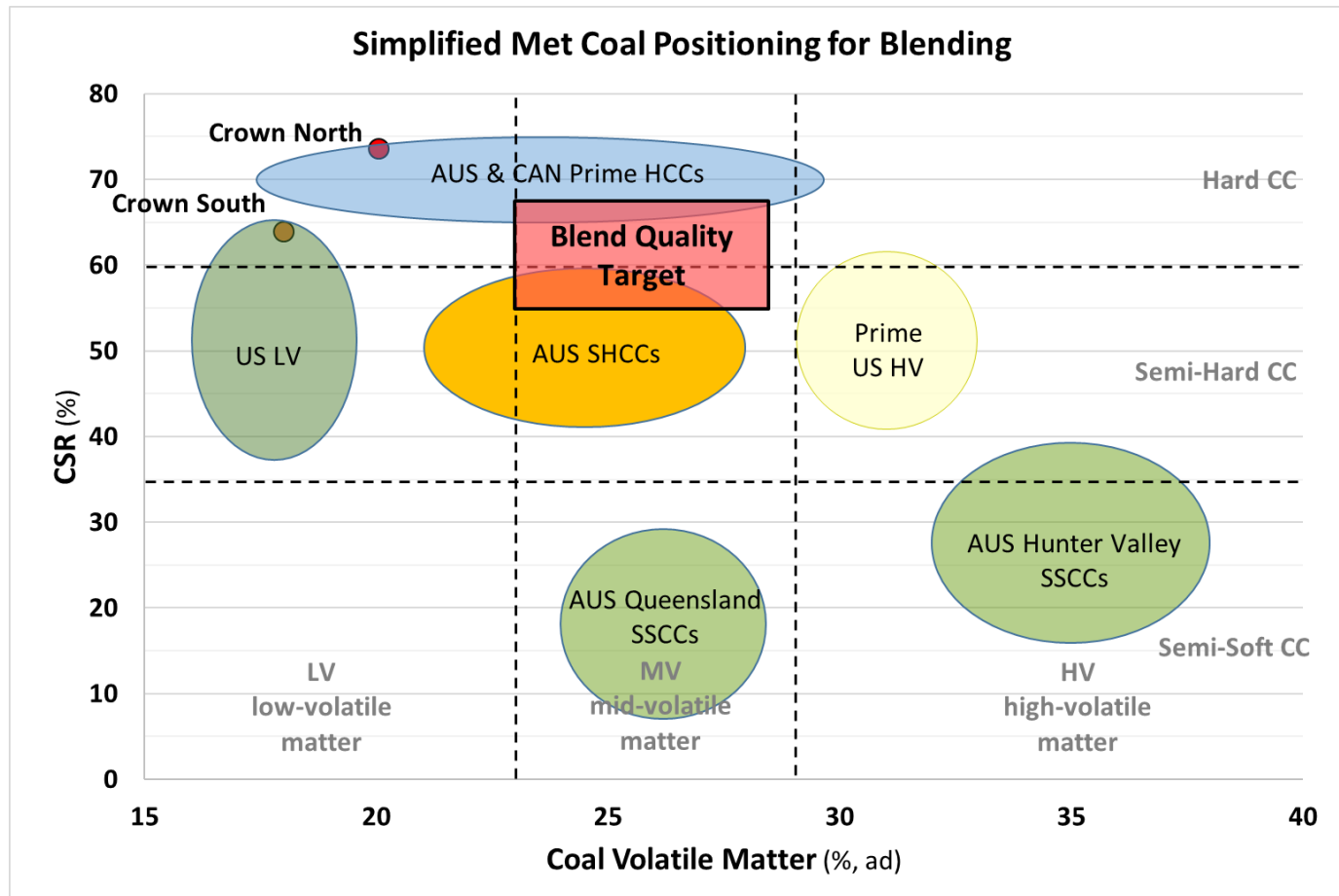
Quality Comparison of Crown Mountain Coal with Other Canadian Export Coking Coals

Notes:

¹ Results are based on laboratory and pilot scale washing and testing of exploration samples from the 2013 and 2018 drilling programs.

² Results are based on full washing plant under operating conditions.

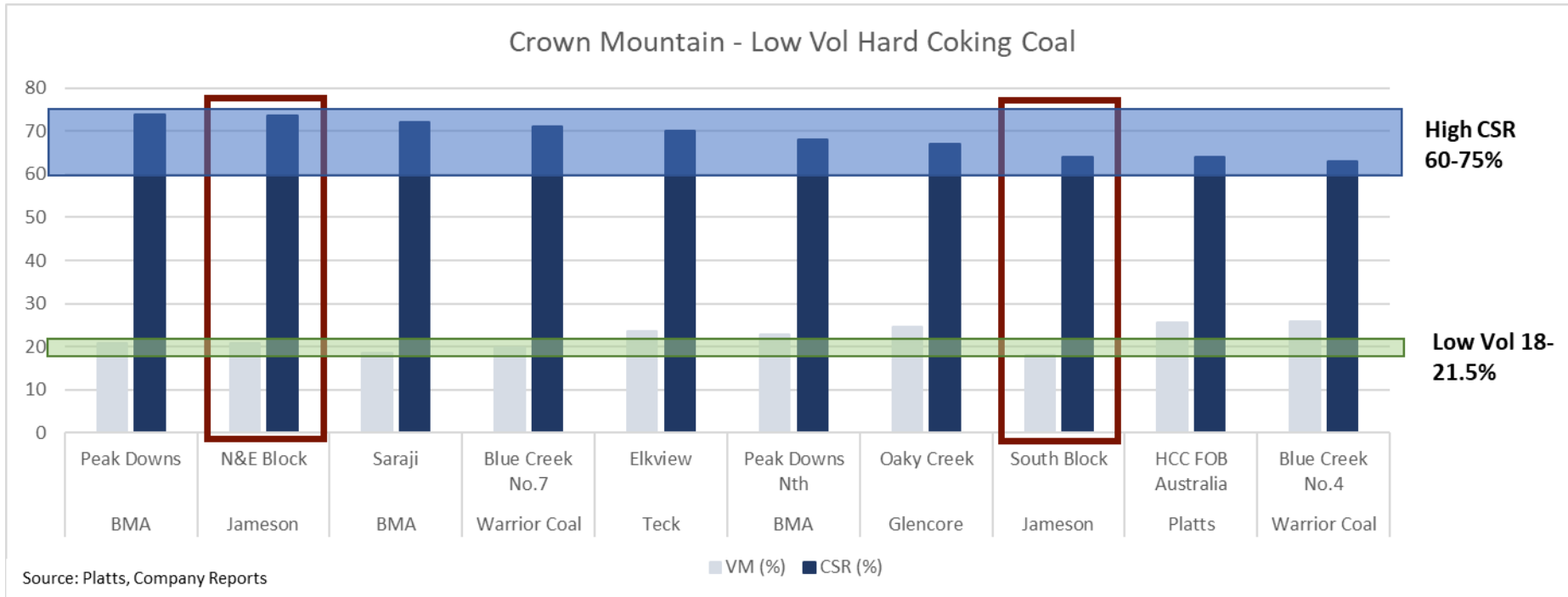
Data source: Kobie Koornhof Associates



- Source: Stantec Stantec Consulting Services Inc. using publicly available information and standard industry definitions.
- Refer https://www.spglobal.com/platts/plattscontent/_assets/_files/en/our-methodology/methodology-specifications/metcoalmethod.pdf (Dated July 2019)

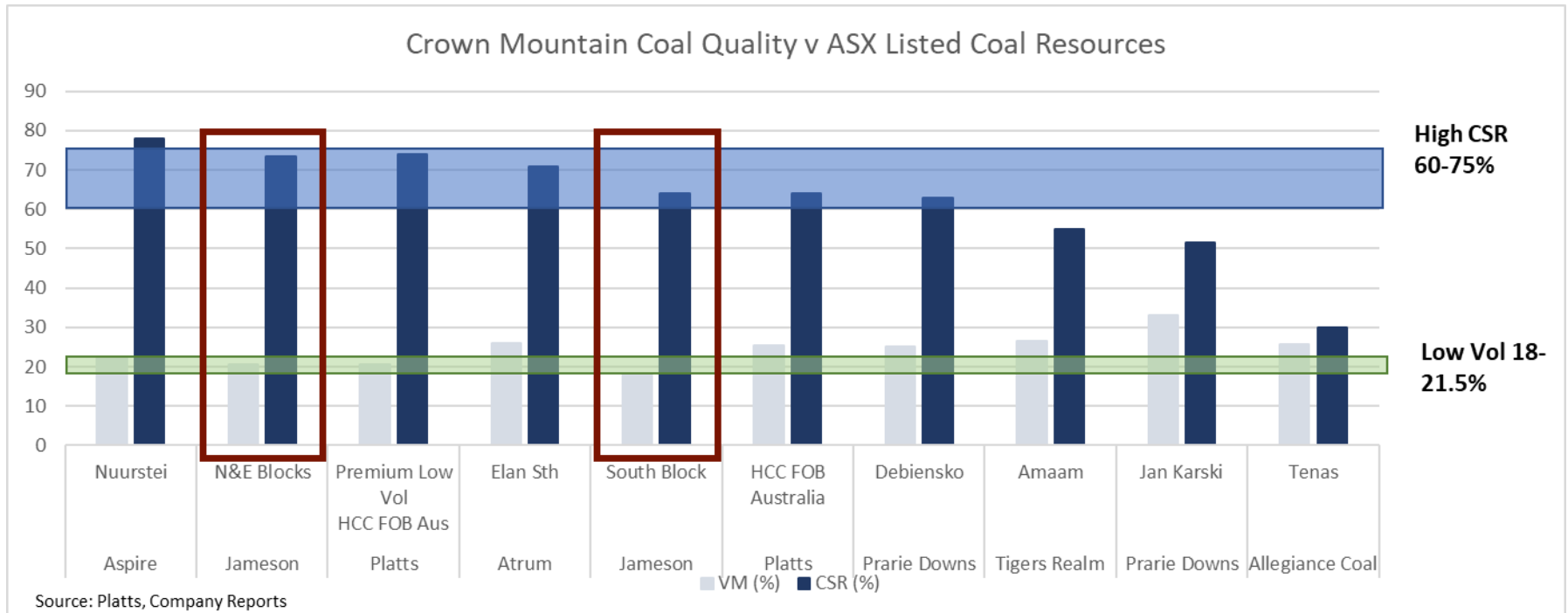
To attain the “blend quality target” it is necessary to include high CSR “Prime HCCs” to offset lower quality coals. As depicted above, the Crown Mountain coal products have higher CSR relative to most other coals.

North & East Block Quality Factors Comparable to Peak Downs



- North and East Block Crown Mountain Coal Strength after Reaction (CSR) and Volatile Matter are comparable to Peak Downs and the Platts Low Volatile Premium Hard Coking Coal benchmark
- This places Crown Mountain in a unique position with a premium quality Hard Coking Coal product not seen amongst ASX junior coal developers

- CSR is an indicator of the physical strength of a coke
- CSR is an important parameter in pricing of coking coals: coals with high CSR values receive better pricing
- Volatile Matter is important as it directly impacts the coke yield: volatiles are distilled off the coal in the coking process
- The lower the volatile matter, the more coke will be produced per ton of coking coal

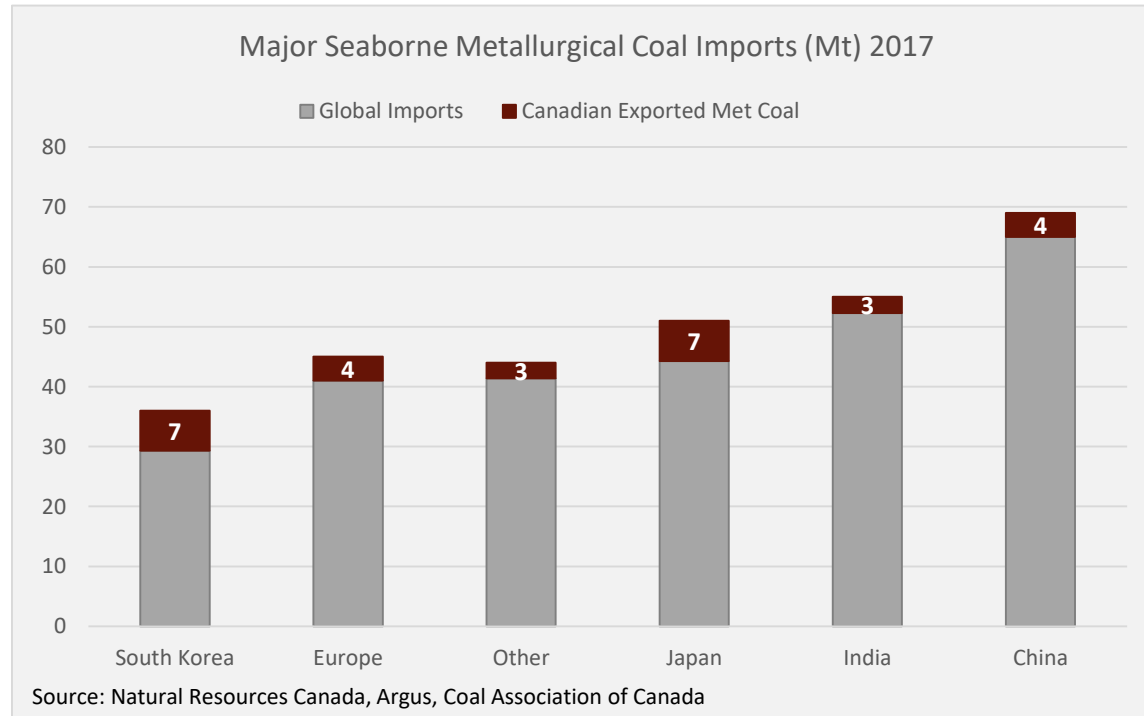


- Crown Mountain coal quality as measured by CSR and Volatile Matter, key coking parameters, places it in a unique position amongst ASX junior coal developers
- The North and East Block coal compares favourably with the Platts Premium Low Volatile Matter HCC
- The South Block coal is a High CSR and low Volatile coking coal that compares favourably to the coal quality of the ASX listed junior coal developers presented above
- China's changing environmental views and pollution control is now a major factor in determining the preference for higher quality, more efficient inputs (i.e. higher value met coal and high grade iron ore) as the Chinese steel industry looks to reduce its carbon footprint
- This emphasises the requirement for high quality coking coal (i.e. High CSR, Low Vol) and high grade iron ore

Crown Mountain Seaborne Metallurgical Coal Market

METALLURGICAL COAL MARKET

- The Global Seaborne Met Coal market is approximately 300mt
- The Global Seaborne HCC market is approximately 171mt
- Canada is the third largest Metallurgical coal exporter behind Australia and the United States
- Canada currently exports approximately 28mt of metallurgical coal annually
- Canada exports its metallurgical coal to South Korea, Europe, South America, North America, Japan, India, and China for blending
- Future opportunities include meeting forecast growing demand in India



Global Steel Markets – China and India the dominant drivers

- China, through its Supply Side Reforms, relocation of steel capacity and Belt and Road Policy, and India, with 'Make in Steel, Make in India,' have been the dominant drivers of metallurgical coal demand and growth.
- China's Supply Side Reforms have had a marked impact on the steel market and global seaborne metallurgical coal market
- Within China there has been a concerted effort to relocate existing steel capacity, expand and develop greenfield steel works (e.g. Shandong Steel's Rizhao and Liusteel Fangcheng) to coastal locations near ports to enable procurement of high quality seaborne raw materials required for the operation of the large BOF's being developed and minimising environmental pollution
- These large coastal blast furnaces will require high CSR, low sulphur coal such as Crown Mountain will produce.
- China's Belt and Road Policy will generate long term demand for steel and seaborne metallurgical coal with large commitments to develop infrastructure throughout Eurasia
- India is forecast to create long term seaborne metallurgical coal demand with their 'Make in Steel, Make in India' policy
- The Indian Government has set a target of increasing steel production capacity from 122mt (2016) to 300mt by 2030-31. India currently imports ~85% of its metallurgical coal needs
- Indian metallurgical coal demand is forecast to grow from currently 60-70Mtpa to 140-160Mtpa by 2030 (Coal India, 2018)

China's restructuring plan of steel capacity along the coast



As of July 3, 2019.
Map credit: Ciaralou Agpato Palicpic
Sources: csteelnews.com; S&P Global Market Intelligence

Crown Mountain Infrastructure – Rail and Port Capacity

No capacity constraints on rail networks and ports currently undergoing expansion

RAIL

- Common user railway linking South East BC to deep water ports in Vancouver
- Rail is located 16km from the proposed washplant
- Canadian Pacific currently services the south-east BC coal fields

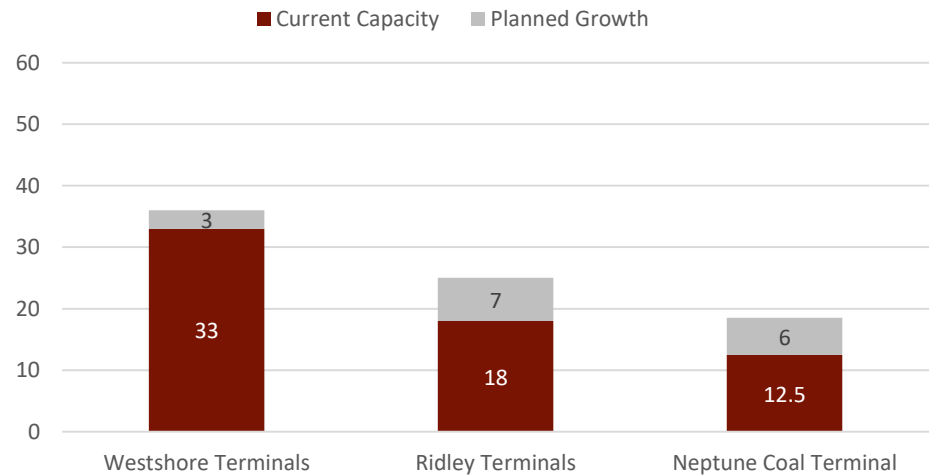
PORTS

- Western Canada has three available ports – Westshore, Ridley and Neptune
- Existing port capacity comfortably meets current export requirements
- Expansion is planned at all three ports
- The PFS update assumes all coal is moved through Westshore terminal (which is completing a capacity expansion)

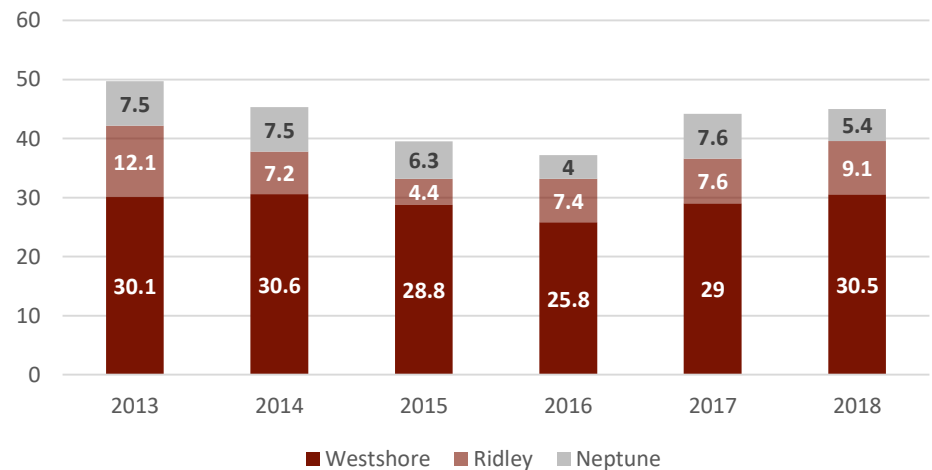


Westshore terminal

Canada - West Coast Port Capacity (Mt)



Annual Export Shipments - West Coast Ports



Crown Mountain

PFS Update Results – SENSITIVITY

NPV10 (US\$M)					
		Pre-Tax		After Tax	
	Sensitivity Range	+	-	+	-
Base Case		440.6		267.2	
Selling Price	+/-10%	590.0	291.4	364.4	169.8
Selling Price	+/-20%	739.4	141.7	461.6	70.6
Ridley Terminal	+US\$12/tonne	313.4		184.3	
Operating Cost	+/-10%	391.0	490.1	235.0	299.3
Operating Cost	+/-20%	302.2	539.7	182.2	331.5
Capital Cost	+/-10%	411.5	469.6	245.9	288.4
IRR %					
		Pre-Tax		After Tax	
	Sensitivity Range	+	-	+	-
Base Case		39.6%		31.3%	
Selling Price	+/-10%	47.6%	31.1%	37.7%	24.5%
Selling Price	+/-20%	55.0%	21.4%	43.7%	16.5%
Ridley Terminal	+US\$12/tonne	32.5%		25.6%	
Operating Cost	+/-10%	37.2%	42.0%	29.3%	33.3%
Operating Cost	+/-20%	34.6%	44.3%	27.2%	35.1%
Capital Cost	+/-10%	35.6%	44.4%	28.2%	35.1%

Crown Mountain Procurement/Financing Considerations

- **The used equipment market provides an opportunity to achieve significant reductions in CAPEX:**
 - Low-hour equipment is often available for a fraction of original cost
 - OPEX would increase versus new equipment
 - In the right market, this can be an attractive option
 - The used equipment market is cyclical, and any decision to explore this option can only be made during project procurement
- **Leasing equipment is another avenue to reducing capital:**
 - In a low interest rate environment leases are an attractive alternative
 - The health of the OEM equipment market also determines the competitiveness of leasing
 - Leasing is another decision best made concurrent with the procurement process
- **The financial estimates below are based on:**
 - Leasing new or buying low-hour used Major Mining equipment
 - Currently prevailing used equipment and leasing rate markets
 - 10% contingency on capital



Scenario	Start-Up Capital US\$M	LOM FOB US\$/tonne	IRR %		NPV ₁₀ US\$M	
			PreTax	After Tax	PreTax	After Tax
All Capital	309	74.63	40	31	440	267
With used equipment	272	76.81	44	35	456	280
With leased equipment	227	80.11	47	38	457	284

- **Prepare the Application for an EA Certificate:**
 - Actively underway.
 - Several entities participating in drafting the Application.
- **Prove the selenium mitigation strategy:**
 - Phase I work completed in December, 2017: favourable.
 - Phase II laboratory work completed in July 2018: favourable.
 - Spoil pile design being guided by Phase I and II results.
 - Consider selenium mitigation successes of other entities.
 - Incorporate into EA Application.
- **2018 Summer field program (complete):**
 - Complete targeted baseline work.
 - Large diameter core holes for coal quality:
 - Additional sample locations increased confidence in results
 - Larger sample mass allowed for movable wall pilot oven carbonization testing (versus smaller SHO oven used in 2013)
 - Standard core holes for geotechnical/geochemical evaluation.
 - Test pits and boreholes for geotechnical evaluation.
 - Additional ground water wells.
- **Advance design/engineering and Bankable Feasibility Study**
- **Prepare the Mine Permit Application**
- **Initiate Coal Marketing Discussions**

Above activities are presented in the Timeline on the next slide



Crown Mountain - Timeline

ACTIVITY	2018				2019				2020				2021				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Environmental Baseline	✓	✓	✓	✓	✓	✓	✓													
EA Pre-application AIR	✓	✓																		
EA Application Preparation and Submittal	✓	✓	✓	✓	✓	✓	✓	✓												
EA Regulatory Review and Approval																				
Feasibility Level Exploration and Coal Quality Program	✓	✓	✓	✓	✓	✓	✓													
Feasibility Study					✓	✓	✓	✓												
Mine Permit Preparation, Submittal & Approval																				
Project Financing																				
Construction																				
Production Commences																				

Above timing assumes all critical path items (including regulatory approvals) are executed on schedule, selenium mitigation strategy is proven viable in a timely manner, and funding is available as required.

- The table opposite displays 28 of the major mines that have been permitted in British Columbia with the majority either operating or under construction.
- Those highlighted have received various permitting outcomes since 2015:
 - Brucejack:** Received an environmental assessment (EA) certificate in March 2015 and Mines Act and Environmental Management Act authorisations in September 2015.
 - Elkview:** Received Baldy Ridge extension project permitting in December 2016.
 - Fording River:** Received an environmental assessment (EA) certificate for the Fording River Operations Swift River project. The mine also received authorisations under the Mines Act and Environmental Management Act for this extension project.
 - Kemess:** Received EA certificate in March 2017;
 - Murray River:** Received an Environmental Assessment (EA) certificate in October 2015, a Canadian Environmental Assessment Agency (CEAA) certificate in December 2017, a Mines Act permit on April 5, 2018, and an Environmental Management Act (EMA) permit on July 11, 2018.
 - Silvertip:** Received a Mines Act permit in June 2015

Name	Operator	Type	Status
Bonanza Ledge	Bakerville Gold Mines Ltd	Metal	Operating
Brucejack	Pretium Resources Inc. (Pretium)	Metal	Operating
Brule (Dillon)	Conuma Coal Resources Ltd	Coal	Operating
Coal Mountain	Teck Coal Ltd	Coal	Reclamation
Copper Mountain (Similco)	Copper Mountain Mine (BC) Ltd	Metal	Operating
Craigmont - Nicola Mining Inc	Huldra Properties Inc.	Metal	C&M
Elkview	Teck Coal Ltd	Coal	Operating
Fording River	Teck Coal Ltd	Coal	Operating
Gibraltar	Gibraltar Mines Ltd	Metal	Operating
Greenhills	Teck Coal Ltd	Coal	Operating
Highland Valley Copper (HVC)	Teck Highland Valley Copper	Metal	Operating
Huckleberry	Huckleberry Mines Ltd	Metal	C&M
Kemess	AuRico Metals Inc	Metal	Under construction
Line Creek	Teck Coal Ltd	Coal	Operating
Moberly Silica	HCA Mountain Minerals (Moberly) Ltd	Industrial Min	Operating
Mount Milligan	Thompson Creek Metals Company Inc	Metal	Operating
Mount Polley	Mount Polley Mining Corporation	Metal	Operating
Murray River	HD Mining International Ltd	Coal	Under construction
Myra Falls	Nyrstar Myra Falls Ltd	Metal	C&M
New Afton	New Gold Inc	Metal	Operating
Orca Sand and Gravel Quarry	Orca Sand & Gravel Ltd.	Sand & Gravel	Operating
Quinsam	Quinsam Coal Corporation	Coal	Operating
Red Chris	Red Chris Development Company Ltd.	Metal	Operating
Silvertip	Couer Silvertip Holdings Ltd	Metal	Under construction
Trend-Roman	Peace River Coal Inc.	Coal	C&M
Tulsequah Chief	N/A	Metal	C&M
Willow Creek	Conuma Coal Resources Ltd	Coal	Operating
Wolverine	Conuma Coal Resources Ltd	Coal	Operating

**POSITIONED IN WORLD CLASS
COKING COAL FIELDS**

Jameson is a pure coking coal Company with its flagship project, Crown Mountain, located within Canada's prolific Elk Valley coal field, home to four operating mines.

**PROXIMAL TO
INFRASTRUCTURE**

Crown Mountain is located in a mature mining region, proximal to a road network and an extensive rail system linking to three well established deep water coal ports.

**KEY PROJECT MOVING
FORWARD IN 2019**

The Bankable Feasibility Study ("BFS") is underway and due for completion in Q1 CY20, to be followed by the Application for an Environmental Assessment Certificate on target for submittal in Q2 CY20.

**HIGH QUALITY
LOW COST**

Crown Mountain product is estimated to be 84% hard coking coal, with a high relative CSR and low volatile content. An April 2017 PFS Update shows robust economics with low OPEX and CAPEX. FOB cash cost is US\$75/t.

MAJOR INVESTOR ON BOARD

A subsidiary of Bathurst Resources Limited (ASX: BRL) has committed to invest up to C\$121.5 million cash in Crown Mountain. BRL owns approx 22% of Jameson's NWP Coal Canada Ltd subsidiary, which holds a 90% interest in Crown Mountain. Should BRL fully fund the remaining tranche Crown Mountain would become a 50/50 JV.

Competent Person Statements

Mineral Reserves and Pre Feasibility Study Results

The information in this presentation relating to the Mineral Reserve Estimate and Pre Feasibility Study Results of the Company's Crown Mountain Coal Project are extracted from the ASX Release entitled "PFS Update Yields Lower CAPEX and OPEX and Outstanding Financials, Demonstrating the Significant Potential of Crown Mountain" announced on 26 April 2017 and is available to view on the ASX website (ASX:JAL), and the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, that all material assumptions and technical parameters underpinning the reserve estimates and pre feasibility study results in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Mineral Resource

The information in this presentation relating to the Mineral Resource estimate on the Company's Crown Mountain Coal Project is extracted from the ASX Release entitled "Positive Property-Wide Coal Quality, Crown Mountain Coking Coal Project" announced on 14 March 2014 and is available to view on the ASX website (ASX:JAL), and the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, that all material assumptions and technical parameters underpinning the resource estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Coal Quality and Exploration Results

The information in this presentation relating to the Coal Quality and Exploration Results on the Company's Crown Mountain Coal Project is extracted from the ASX Releases entitled "Crown Mountain Coal/Coke Testing Program Complete: Hard Coking Coal Confirmed (Updated)" announced on 2 August 2019, and "Additional Testing Confirms Crown Mountain as Premium Hard Coking Coal" Announced 23 April 2019, and are available to view on the ASX website (ASX:JAL), and the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, that all material assumptions and technical parameters underpinning the coal quality and exploration results in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

This document has been prepared as a summary only, and does not contain all information about the Jameson Resources Limited's (the "Company") assets and liabilities, financial position and performance, profits and losses, prospects and the rights and liabilities attaching to the Company's securities. This document does not purport to be complete and is for informational purposes only: it does not represent financial advice. This document should be read in conjunction with any public announcements and reports (including financial reports, third party studies and disclosure documents) released by the Company. The securities issued by the Company are considered speculative and there is no guarantee that they will make a return on the capital invested, that dividends will be paid on the Shares or that there will be an increase in the value of the Shares in the future. Further details on risk factors associated with the Company's operations and its securities are contained in the Company's prospectuses and other relevant announcements to the Australian Stock Exchange.

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Some of the statements contained in this presentation are forward-looking statements. Forward looking statements include but are not limited to, statements concerning estimates of coal tonnages, expected costs, statements relating to the continued advancement of the Company's projects and other statements which are not historical facts. When used in this document, and on other published information of the Company, the words such as "aim", "could", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements.

Although the Company believes that its expectations reflected in the forward-looking statements are reasonable, such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors could cause actual results to differ from these forward-looking statements and include the potential that the Company's projects may experience technical, geological, metallurgical and mechanical problems, changes in product prices and other risks not anticipated by the Company or disclosed in the Company's published material.

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