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**WOLLONGONG RESOURCES MARKS ONE-YEAR ANNIVERSARY OF OPERATIONS
RESUMING AT RUSSELL VALE MINE**

Wollongong Resources is marking the one-year anniversary since operations resumed at its Russell Vale mine, with production of high-quality metallurgical coal ramping up as per plan.

Since reopening in September 2021 after six years in care and maintenance, the Russell Vale mine has produced metallurgical coal for steelmaking from the rich Wongawilli Seam in the Illawarra.

Wollongong Resources Chief Executive Officer Greg Pawley said Russell Vale produced more than 490,000 tonnes in the first 12 months of operations.

“In the past 12 months we have redesigned and reanimated the Russell Vale operation, introducing the environmentally sensitive bord and pillar mining technique and re-starting the mine’s infrastructure. It has been a challenging year, but we’ve been delighted with the progress and have ramped up operations ahead of schedule. Our people have been phenomenal. It’s a great credit to the entire Wollongong Resources team that we have Russell Vale up and running so smoothly now.

“Demand for our coal is high. We are selling every tonne of coking coal produced at Russell Vale as quickly as we can get it to the surface. The outlook for our production and sales remains robust, which is great for Russell Vale and the Illawarra. With other companies talking about winding back their operations in the Illawarra, we have plans to expand and continue producing coal for steel making for the foreseeable future.”

About 300 people have been employed over the past 12 months at Russell Vale, with an ongoing recruitment campaign underway to expand the workforce to about 340 by the end of 2022. During the first year of resumed operations, Wollongong Resources has engaged more than 350 local suppliers and partners.

The Russell Vale mine is located less than 20 kilometres from the Port Kembla and Wollongong Resources has approval to extract 3.7 million tonnes of coal from the Wongawilli Seam over the five-year period 2021 to 2026.

The mine utilises the bord and pillar mining-technique, an innovative mining method with no or negligible subsidence and consequent environmental impact. As part of the approval process for re-starting Russell Vale, Wollongong Resources formally committed not to use longwall mining methods, which causes surface subsidence. As part of its commitment, Wollongong Resources has abandoned its multimillion-dollar longwall equipment.

Bord and pillar is a more expensive mining technique when compared to longwall mining but has been adopted by Wollongong Resources for its minimal environmental impact and to protect water catchments across Sydney and the Illawarra’s from subsidence and water loss.

Ahead of the September 2021 resumption of operations at Russell Vale, independent economic analysis conducted in 2020-21 projected that the operation would generate \$174.2 million in direct and indirect benefits for the Illawarra and New South Wales economies.

About Wollongong Resources:

Wollongong Resources is a mid-tier producer of unprocessed steelmaking coal from the Wongawilli Seam in the Illawarra region of NSW. The company owns two mines in the Illawarra - Russell Vale and Wongawilli – which are well known for producing high-quality metallurgical coal. Both mines are among the oldest mines in Australia, with the origins of Russell Vale dating back to 1887. In supplying high-quality product, Wollongong Resources is committed to safe and sustainable operations and actively supports the communities in which its people live and work.

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