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**Yancoal Australia Ltd**  
**ACN 111 859 119**

**兗煤澳大利亞有限公司\***

*(Incorporated in Victoria, Australia with limited liability)*

(Hong Kong stock code: 3668)

(Australian Stock Code: YAL)

### **Update on 2021 STIP Rights and 2022 STIP Rights**

#### **2021 STIP Rights**

Reference is made to the Notification of Issue, Conversion or Payment up of Unquoted Equity Securities and announcement of Yancoal Australia Limited (the “**Company**”) regarding the issue of deferred share rights both dated 30 March 2022.

The Company notes that 1,116,524 deferred share rights (“**2021 STIP Rights**”) issued under the Company’s 2021 short term incentive plan (“**2021 STIP**”) vested on 1 March 2024 (“**Vested 2021 STIP Rights**”).

The Board has determined that the Vested 2021 STIP Rights will be settled, on pro rata basis across all 2021 STIP participants, as follows:

- 558,266 Vested 2021 STIP Rights will be settled by way of fully paid ordinary shares in the Company (“**Shares**”). 2021 STIP participants will receive one Share for each Vested 2021 STIP Right that is equity settled. Shares to be issued will be satisfied by way of existing Shares; and
- 558,258 Vested 2021 STIP Rights will be settled by way of a cash equivalent payment, to be calculated on the basis of the Company’s volume weighted average share price on the ASX on 8 March 2024.

All deferred share rights issued under the 2021 STIP have vested or lapsed as at the date of this announcement.

*\*For identification purposes only*

## **2022 STIP Rights**

Reference is made to the Notification of Issue, Conversion or Payment up of Unquoted Equity Securities and announcement of the Company regarding the issue of deferred share rights both dated 31 March 2023.

The Company notes that 551,997 deferred share rights (“**2022 STIP Rights**”) issued under the Company’s 2022 short term incentive plan (“**2022 STIP**”) vested on 1 March 2024 (“**Vested 2022 STIP Rights**”).

The Board has determined that the Vested 2022 STIP Rights will be settled, on pro rata basis across all 2022 STIP participants, as follows:

- 276,003 Vested 2022 STIP Rights will be settled by way of Shares. 2022 STIP participants will receive one Share for each 2022 STIP Right that is equity settled. Shares to be issued will be satisfied by way of existing Shares; and
- 275,994 Vested 2022 STIP Rights will be settled by way of a cash equivalent payment, to be calculated on the basis of the Company’s volume weighted average share price on the ASX on 8 March 2024.

There remain on issue 552,004 deferred share rights issued under the 2022 STIP as at the date of this announcement. Those deferred share rights are due to vest on 1 March 2025.

*By order of the Board*  
**Yancoal Australia Ltd**  
**Gang RU**  
Chairman

Hong Kong, 11 March 2024

*As of the date of this announcement, the executive Director is Mr. Ning Yue, the non-executive Directors are Mr. Gang Ru, Mr. Yaomeng Xiao, Mr. Xiaolong Huang and Mr. Changyi Zhang and the independent non-executive Directors are Mr. Gregory James Fletcher, Dr. Geoffrey William Raby and Ms. Debra Anne Bakker.*