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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)

## Chief Executive Officer Transition

The Board of directors (the “Board”) of Yancoal Australia Ltd (“Yancoal” or the “Company”), together with its subsidiaries (the “Group”), advises that Mr David James Moulton has decided to resign as Chief Executive Officer (“CEO”) of Yancoal after seven years with the Company; five years as CEO and two years serving on the Board as an Independent Non-Executive Director (“INED”). Mr Moulton has decided to retire from full-time employment to devote more time to his other business engagements and has tendered his resignation as CEO and from all related Group directorships. His employment will end on 14 July 2025, with active duties ceasing from today.

Yancoal’s Chair of the Executive Committee, Mr Ning Yue, effective from today will serve as acting CEO until the Board makes a permanent appointment to the role. Mr Yue is a highly capable and well credentialed mining executive who has more than 20 years of experience in coal mining operations and management. Having led the Executive Committee, and served as Co-Vice Chairman since September 2023, Mr Yue is well suited to providing continuity and stability during the transition process.

Mr Moulton said “It has been a great honour to lead Yancoal these past five years. Having successfully navigated several years of excessive wet weather and the COVID pandemic the company has emerged in an incredibly strong operational and financial position.

“During the recent holiday season, I took time to reflect on my time with Yancoal, the capacity it possesses to pursue future opportunities and the highly capable executives and operational

*\*For identification purposes only*

personnel across the Company. I concluded that having spent longer in the role than initially expected when asked to become CEO, it is an opportune time to step down. I have thoroughly enjoyed my time with Yancoal and now look forward to spending more time with my family, watching on as new leadership leads Yancoal on to further success.”

Yancoal’s Chairman, Mr Gang Ru, said “It is with the warmest wishes and the highest regard we accept David’s decision. David readily took on the challenge when asked to become CEO five years ago and has been an effective leader throughout his time in the role.

“During David’s tenure Yancoal retired all its debt, paid billions of dollars in dividends, and joined both Hang Seng Composite Index and S&P/ASX 200 Index. His efforts, and that of the whole Company, have Yancoal well positioned to achieve further greatness in the coming years. I, and the Board, are most grateful for his dedication and drive. We thank him whole heartedly and wish him the very best in all his future endeavours.”

The Board and Mr Moulton have agreed to the terms of his resignation. Mr Moulton has confirmed that he has no disagreement with the Board and that there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board will undertake a comprehensive search to find the Company’s next CEO, and at the appropriate time will inform the market once an appointment is made.

*By order of the Board*

**Yancoal Australia Ltd**  
**Gang RU**  
Chairman

Hong Kong, 14 January 2025

*As of the date of this announcement, the executive Director is Mr Ning Yue, the non-executive Directors are Mr Gang Ru, Mr Xiaolong Huang and Mr Changyi Zhang and the independent non-executive Directors are Mr Gregory James Fletcher, Ms Debra Anne Bakker and Mr Peter Andrew Smith.*