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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is issued pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached announcement which has been published by Yancoal Australia Ltd on the website of the Australian Securities Exchange on 25 February 2026.

By order of the Board
Yancoal Australia Ltd
Gang RU
Chairman

Hong Kong, 25 February 2026

As of the date of this announcement, the executive Director is Mr. Ning Yue, the non-executive Directors are Mr. Gang Ru, Mr. JiuHong Wang, Mr. Xiaolong Huang, Mr. Zhiguo Zhao and Mr. Ang Li and the independent non-executive Directors are Mr. Gregory James Fletcher, Ms. Debra Anne Bakker and Mr Peter Andrew Smith.

**For identification purposes only*

FY 2025 Financial and Production Results

For the year ending 31 December 2025

Issued 25 February 2026

ROM coal production of 67.0 million tonnes

(100% basis), up 7% from 2024.

Saleable production of 50.8 million tonnes

(100% basis), up 6% from 2024.

Attributable saleable coal production of

38.6 million tonnes, up 5% from 2024; in top quartile of guidance.

Revenue of \$5.95 billion¹, down 13% from 2024; following a 17% decrease in **realised coal price to \$146 per tonne**.

Operating EBITDA of \$1,437 million and EBITDA margin of 24% despite a year of low international coal prices.

Cash operating costs of \$92 per tonne

(exc. Government royalties), down \$1 per tonne from 2024, and below the mid-point of guidance, driven by increased volumes and productivity improvements partially offset by increased demurrage costs mid-year.

\$2.1 billion cash balance at 31 December 2025

The Board has declared a fully-franked final dividend of \$161 million, or A\$0.122 per share; combined with the interim dividend this is a 55% payout ratio for 2025.

2026 Production Guidance

- 36.5-40.5Mt attributable saleable production - the 2026 profile builds on the 2025 performance.
- \$90-98/tonne cash operating costs - allows for some cost inflation in 2026.
- \$750-900 million attributable capital expenditure - includes expenditure which slipped from 2025 to 2026.

CEO Comment

We delivered record coal production in 2025 that was close to the top of our guidance range. This was built on consistent performance, starting with our highest first-half production in the past five years and concluded with a record fourth quarter. These stronger volumes offset inflationary factors and delivered a 1% decrease in our cash operating costs.

We aim to carry this operational momentum into 2026. The top end of our 2026 guidance range is near the annual operational limits of our mines, while the lower end allows for unforeseen issues. Despite remaining focused on cost control, we do expect some incremental cost inflation this year.

Although international coal markets remain well supplied, coal price indices have recently improved. We continue working with our customers to meet their requirements and to optimise our product mix to suit market conditions.

During 2025, we returned A\$769 million dollars to shareholders via the fully franked 2024 final dividend (A\$0.52/sh) and fully franked 2025 interim dividend (A\$0.062/sh).

The Board has elected to return A\$161 million (A\$0.122/sh) to shareholders as a fully-franked 2025 final dividend. The 55% payout ratio for 2025 is consistent with our dividend policy.²

Given coal market conditions, we were pleased to end 2025 with cash balance of \$2.1 billion; combined with debt market access it provides considerable future funding capacity.

In 2025, we delivered against our operational guidance, provided dividends in accordance with our Constitution, and built a capital position that will enable us to pursue growth opportunities.

In 2026, we target continued strong operational performance and, should suitable circumstances arise, judiciously utilise our cash for the benefit of shareholders.

¹ All figures are Australian dollars, unless otherwise stated

² As referenced in the 2025 Financial Results and Company Constitution

OPERATIONAL DATA		2025	2024	% Change
Total Recordable Injury Frequency Rate (TRIFR)		6.14	6.73	(9)%
COAL PRODUCTION				
ROM coal total - 100% Basis	Mt	67.0	62.7	7%
Saleable coal production total - 100% Basis	Mt	50.8	47.8	6%
Saleable coal production total - Attributable	Mt	38.6	36.9	5%
SALES VOLUME (Attributable mine production sold)				
Thermal	Mt	32.0	32.5	(1)%
Metallurgical	Mt	6.1	5.2	17%
Total – Attributable	Mt	38.1	37.7	1%
REALISED COAL PRICES (on attributable mine production sold)				
Thermal coal average selling price	A\$/t	136	160	(15)%
Metallurgical coal average selling price	A\$/t	203	276	(26)%
Average selling price	A\$/t	146	176	(17)%
CASH OPERATING COSTS (per saleable product tonne)				
Raw materials and consumables	A\$/t	31	31	—%
Employee benefits	A\$/t	21	21	—%
Transportation	A\$/t	21	20	5%
Contractual services	A\$/t	14	16	(13)%
Other operating expenses	A\$/t	5	5	—%
Cash operating costs³	A\$/t	92	93	(1)%
Royalty ⁴	A\$/t	15	17	(12)%
FINANCIAL DATA		2025	2024	% Change
Revenue	\$ million	5,949	6,860	(14)%
Operating EBITDA	\$ million	1,437	2,579	(44)%
Operating EBITDA margin	%	24%	37%	n/a
Profit before tax	\$ million	623	1,689	(63)%
Profit after tax	\$ million	440	1,216	(64)%
Receipts from customers	\$ million	5,999	7,117	(16)%
Payments to suppliers and employees	\$ million	(4,510)	(4,388)	3%
Income tax paid	\$ million	(285)	(660)	(57)%
Other	\$ million	53	64	(17)%
Net cash inflow from operating activities	\$ million	1,257	2,133	(41)%
Net cash outflow from investing activities	\$ million	(744)	(687)	8%
Payment of dividends	\$ million	(769)	(429)	79%
Repayment of lease liabilities and other	\$ million	(47)	(69)	(32)%
Net cash outflow from financing activities	\$ million	(816)	(498)	64%
Cash at the beginning of the year	\$ million	2,461	1,397	76%
Effect of foreign exchange on cash	\$ million	(31)	116	(127)%
Cash at the end of the year	\$ million	2,127	2,461	(14)%

³ Calculated per attributable saleable product tonne

⁴ Calculated per Ex-mine sales tonne

ANALYST AND INVESTOR WEBCAST

2025 Financial Results investor webcast details:

- Date - Thursday, 26 February 2026
- Start time - 12:00pm Sydney, 9:00am Hong Kong
- Webcast link - <https://edge.media-server.com/mmc/p/kdpxv8ee>

Participants are advised to register for the teleconference and webcast ahead of the scheduled start time.

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Authorised for lodgement by the Yancoal Disclosure Committee.

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