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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)

VOLUNTARY ANNOUNCEMENT

Issue of Deferred Share Rights

Introduction

Reference is made to the announcement of Yancoal Australia Ltd (the "**Company**") dated 30 May 2018 on the website of the Australian Securities Exchange, the Company's prospectus dated 26 November 2018 and the Company's results announcement dated 25 February 2026 regarding the overarching equity incentive plan of the Company (the "**Equity Incentive Plan**"), which was approved by the Company's shareholders at the annual general meeting on 30 May 2018.

Issue of Deferred Share Rights

The Company has issued 975,358 deferred share rights ("**STIP Rights**") under the Company's Equity Incentive Plan to certain senior executives of the Company, on the terms and conditions set out below.

Short Term Incentive Plan

On 22 April 2026, the Company issued a total number of 975,358 STIP Rights at a nil issue price to certain senior management and senior executives of the Company (of which eight are also directors of subsidiaries of the Company) ("**Eligible Participants**"), as part of the revised short term incentive plan ("**STIP**") under the Equity Incentive Plan, which is designed to reward Eligible Participants for the achievements of the Company, the business

**For identification purposes only*

and the Eligible Participants' individual goals that are aligned to the Company's financial, operational and strategic priorities.

The STIP awards will be delivered in two components: 50% of the award was delivered as a cash payment on 19 March 2026 and 50% of the STIP award will vest in approximately equal parts over a two-year period i.e. 487,676 STIP Rights (being approximately 25% of the STIP award) will vest on 1 March 2027, and the remaining 487,682 STIP Rights (being approximately 25% of the STIP award) will vest on 1 March 2028, and at the discretion of the board of the Company ("**Board**"). Also at the discretion of the Board, such rights may be settled in equity or cash.

The STIP Rights have a nil exercise price, as set out above, a vesting date of 1 March 2027 (first 25% tranche) and 1 March 2028 (second 25% tranche), respectively.

If the STIP Rights vest and are exercised and settled in Shares, each Eligible Participant will become entitled to receive 1 ordinary share in the Company ("**Share**") for each STIP Right. The 975,358 Shares underlying the STIP Rights issued to the Eligible Participants represent approximately 0.07% of the issued share capital of the Company as at the date of this announcement.

Where the STIP Rights awarded under the Company's Equity Incentive Plan are settled in equity equivalent, Shares to be issued on vesting and exercise of the STIP Rights will be satisfied by way of existing Shares. As the issue of the STIP Rights to the Eligible Participants forms part of the remuneration package under their respective service contracts with the Company, such issues are exempt from the report, announcement and independent shareholders' approval requirements pursuant to Rule 14A.73(6) and Rule 14A.95 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Yancoal Australia Ltd
Gang RU
Chairman

Hong Kong, 24 April 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.