

# Appendix 4-Z

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Crown Mountain Presentation to EAO,  
MEMPR, MOE, and IAAC - June 2015

# CROWN MOUNTAIN COKING COAL PROJECT

June 2015

NWP Coal Canada Limited

A Wholly Owned Subsidiary of Jameson Resources

# NWP Coal Canada Limited

- NWP is a BC corporation wholly owned by asx-listed Jameson Resources Ltd (JAL).
- NWP and Dunlevy Energy (also wholly owned by Jameson) hold all of Jameson's assets in Canada.
- The Canadian assets include:
  - Crown Mountain Coking Coal Project: Located in southeast BC and 90% owned. The flagship project of the company.
  - Dunlevy Metallurgical Coal Project: Located in northeast BC, and explored in 2014. On hold pending improved coal markets.
  - Peace Reach, Carbon East, and Graham River Projects: Early stage strategic holdings in the Peace River coal field.



# Highly Experienced Management Team

CANADA

## Art Palm – Chief Executive Officer and Chairman

- Mining engineer with 40 years of experience
- Engineering, Operations & Executive positions at major US coal producers
- Extensive experience designing and managing mines (surface and underground) and coal preparation plants

## Steve van Barneveld – Non-Executive Director

- Process engineer with over 28 years experience
- Majority of years spent with Sedgman Limited, ultimately as COO
- Extensive experience in asset development, design, construction, and operations management

## Jeff Bennett - Non-Executive Director

- Over 20 years of experience in resource, transport, IT, and service industries, holding senior financial positions with BHP, Shell, and others.

## Suzie Foreman - Company Secretary

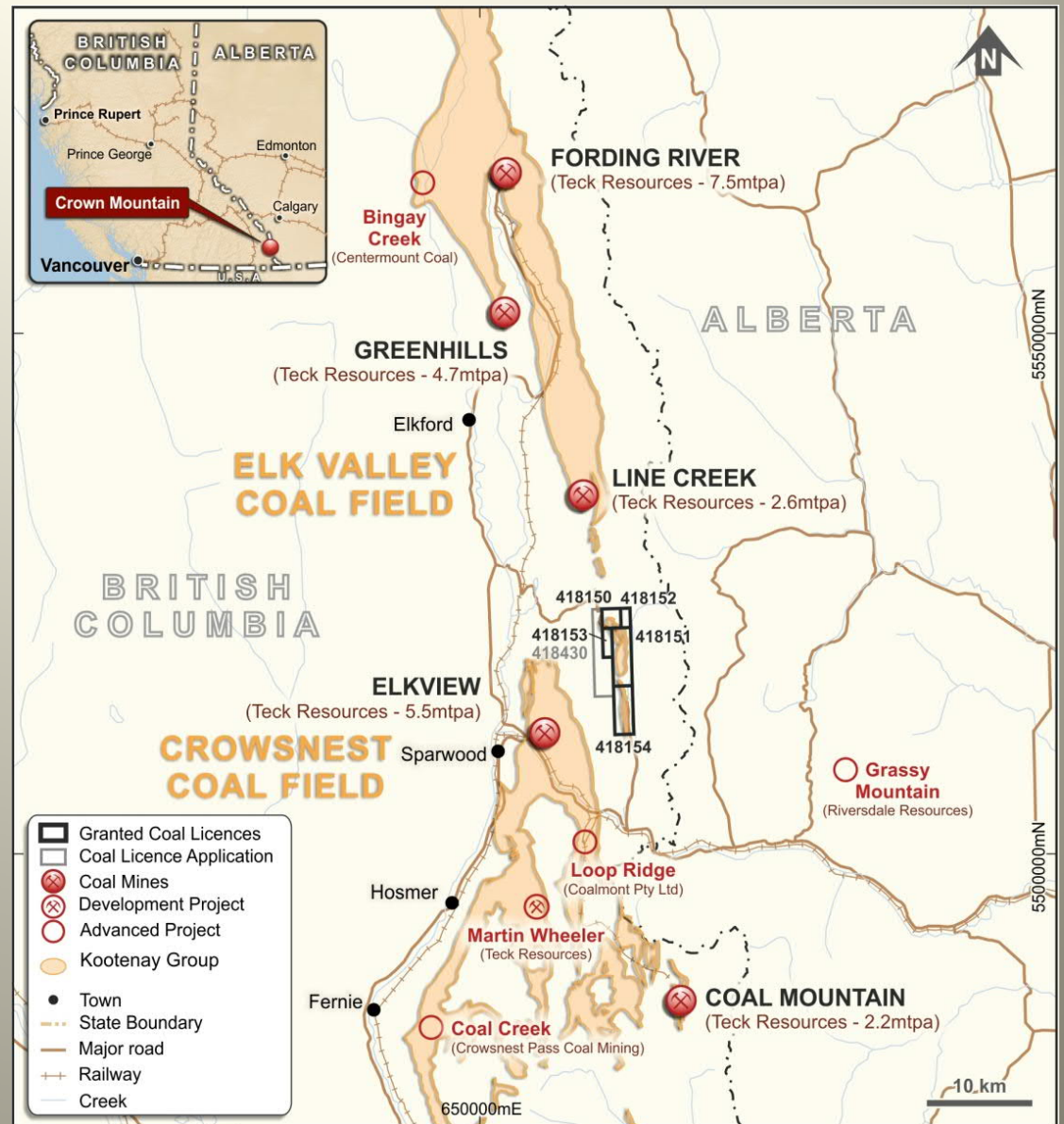
- Chartered Accountant with over 17 years of financial and corporate governance experience specialising in mining and exploration.



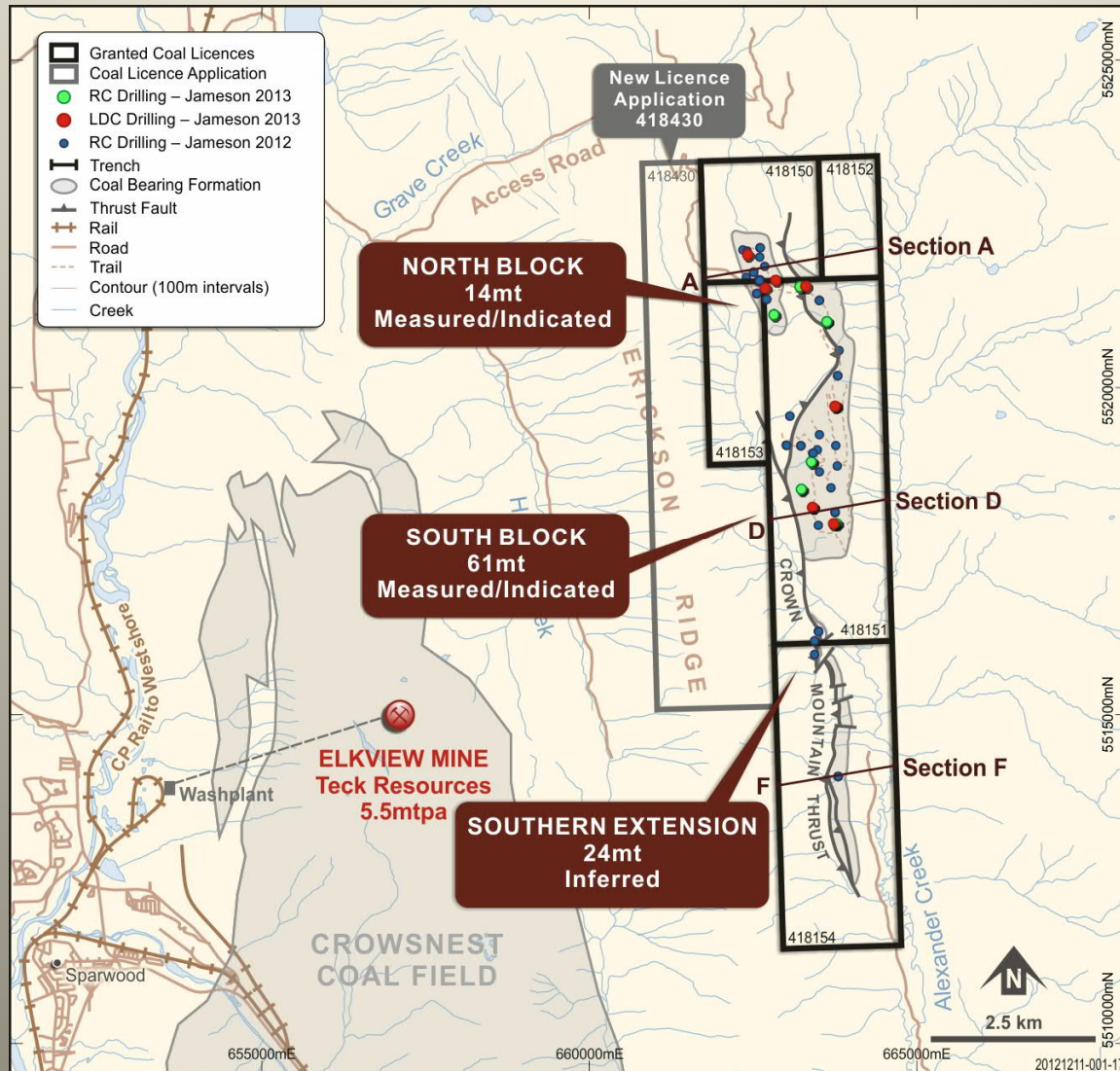
AUSTRALIA

# CROWN MOUNTAIN LOCATION

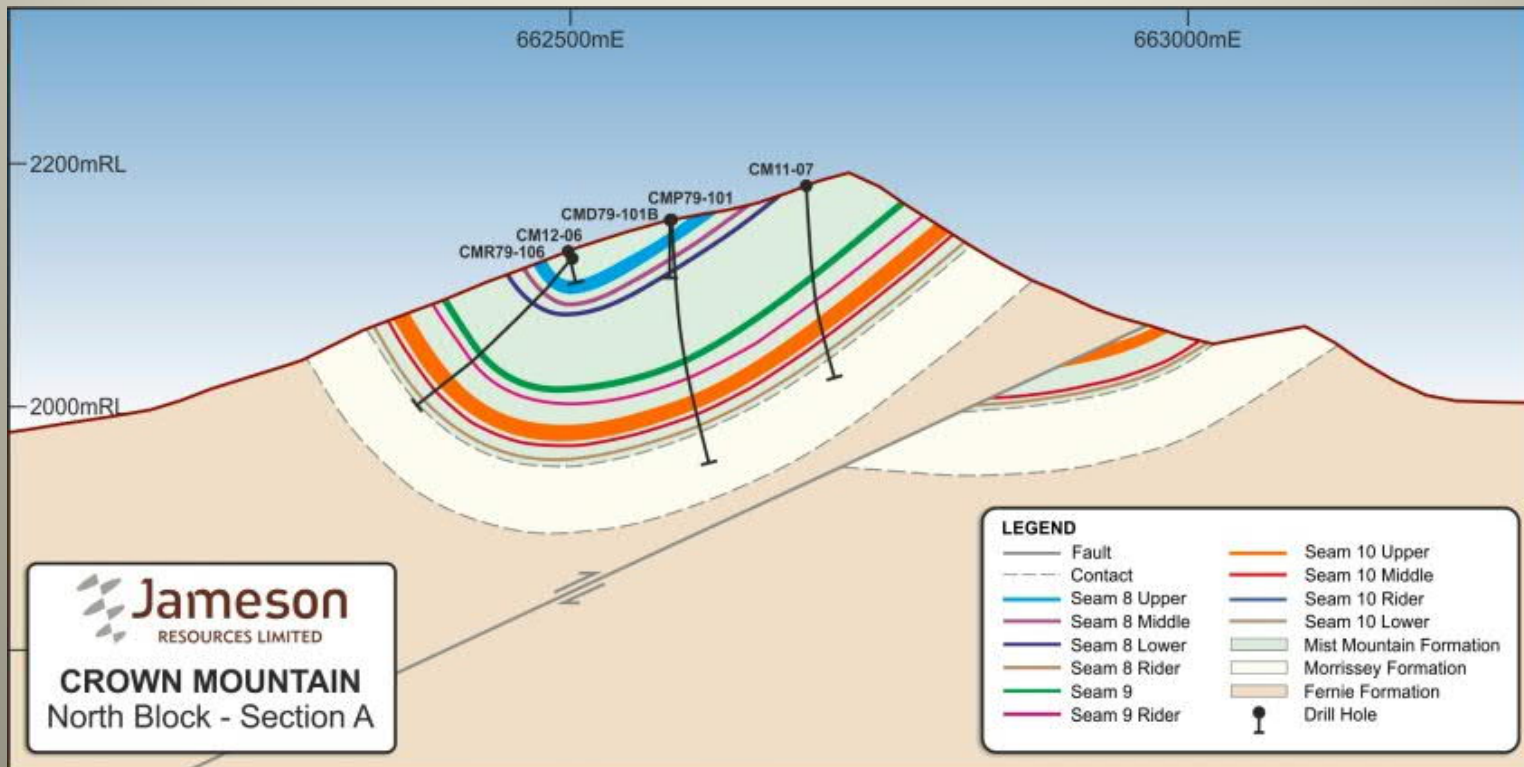
- The Elk Valley and Crowsnest coal fields offer compelling global opportunities for development of a coking coal project
- Teck is a major seaborne supplier of metallurgical coal, from its mines in the Elk Valley and Crowsnest coal fields
- Operating cost structures in Canada have become much more attractive than in Australia
- Established workforces and local communities that support mining
- Jameson's Crown Mountain project is one of the most advanced development assets in the region, with a positive PEA completed in April 2013, and PFS showing outstanding economics completed August 2014.
- Evaluation post-PFS shows several areas of potential upside.
- Project is now in the pre-application phase of the Environmental Assessment process.



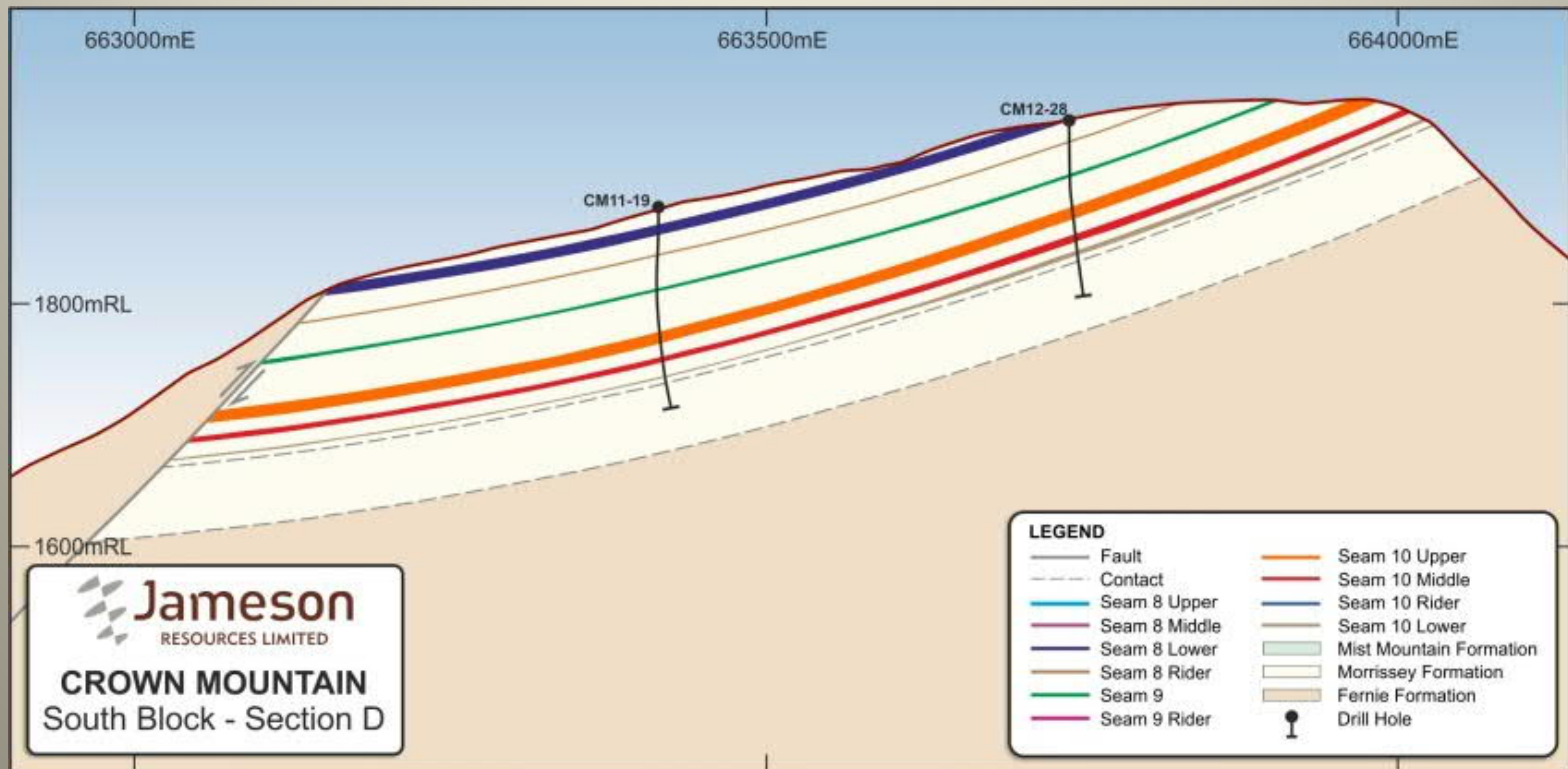
# EXPLORATION



# NORTH BLOCK GEOLOGY



# SOUTH BLOCK GEOLOGY





# Pre-Feasibility Study (PFS)

- Commissioned by Jameson after 2013's positive PEA and completion of a successful coal exploration program during summer 2013.
- Executed by Norwest Corporation of Calgary, Alberta, Canada.
- Focused only on the Measured and Indicated resources identified by Norwest.
- Completed in August 2014, the PFS confirmed Crown Mountain to be a technically robust project with outstanding economics and capable of first production in 2017
- The ability to lease equipment was evaluated as a means to reduce hard capital investment, and found to be very attractive.
- Contract mining options are being explored.



# Crown Mountain Resources and Reserves

- The resource base at Crown Mountain was revised upward in March 2014 after the 2013 summer drilling program's results were evaluated.
- The PFS has determined a total reserve base at Crown Mountain of 56 million tonnes.
- Confidence in the geologic interpretation is high, as nearly 90% of the reserves are in the Proven category.
- Plant yields were estimated based on the summer 2013 exploration program. Average LOM plant yield is 52%. Early years (North Block) is 59%.
- The clean coal strip ratio for the first 4 years averages a low 7.6:1 BCM:t, and 9.9:1 LOM

RESOURCE AREA	Measured (Mt)	Indicated (Mt)	Measured & Indicated (Mt)	Inferred (Mt)	Measured, Indicated & Inferred (Mt)
North Block	8.0	6.0	14.0	0	14.0
South Block	60.9	0	60.9	0	60.9
Southern Extension	0	0	0	23.7	23.7
<b>TOTAL</b>	<b>68.9Mt</b>	<b>6.0Mt</b>	<b>74.9Mt</b>	<b>23.7Mt</b>	<b>98.6Mt</b>

Crown Mountain Resource 2014 (Effective March 11, 2014)

RESOURCE AREA	ASTM Group	Run of Mine Coal Reserves			
		(Mt)			
		Proven		Probable	
		COKING	PCI	COKING	PCI
North Pit	Bituminous	7.3	0.7	4.9	1.2
East Pit		3.6	0.5	0	0
South Pit		31.7	5.9	0	0
<b>Sub-Total</b>		<b>42.6</b>	<b>7.1</b>	<b>4.9</b>	<b>1.2</b>
<b>Total Proven &amp; Probable</b>		<b>49.7Mt</b>		<b>6.1Mt</b>	
<b>Total</b>		<b>55.8Mt</b>			

Run of mine surface mineable reserve summary (Effective May 31, 2014)

# Crown Mountain Coal Quality

	Crown Mountain Coking Coal <sup>1</sup>		Canadian NEBC HCC <sup>2</sup>	Canadian SEBC HCC <sup>2</sup>	Central Alberta <sup>2</sup>
	North and East Blocks	South Block			
Total Moisture (% as received)	8 - 9	8 - 9	8 - 9	8 - 9	8 - 9
Volatile Matter (% dry)	20.5	18	23 - 24.5	21 - 27	17 - 27
Ash Content (% dry)	9	9	8.3 - 8.6	8.5 - 9.6	8.5 - 9.5
Sulphur Content (% dry)	0.6	0.6	0.45 - 0.55	0.35 - 0.75	0.45 - 0.5
Free Swelling Index (FSI)	7 - 8	4 - 5	7 - 8	6 - 8	5 - 7
Vitrinite Reflectance R <sub>o</sub> Max (%)	1.45	1.59	1.15 - 1.25	1.10 - 1.35	1.10 - 1.60
Maximum Fluidity (ddpm)	30	5	150 - 300	40 - 300	15 - 700
Phosphorus in Coal (% dry)	0.060	0.100	0.008 - 0.040	0.010 - 0.065	0.016 - 0.050
Base/Acid Ratio of Ash	0.07	0.05	0.12 - 0.18	0.07 - 0.10	0.11
CSR (Coke Strength after Reaction)	75	67	58 - 60	68 - 72	58 - 60

Quality Comparison of Crown Mountain Coal with Other Canadian Export Coking Coals

Notes:

<sup>1</sup> Results are based on laboratory scale washing and testing of exploration samples.

<sup>2</sup> Results are based on full washing plant under operating conditions.

Data source: Kobie Koornhof Associates

# Crown Mountain PFS - Capital

Pre-Production Capital	US\$
Major Mobile Equipment	108.1
Minor Mobile Equipment	8.3
Wash Plant	57.8
Infrastructure (rail load-out, roads, overland conveyor, power, offices, shop etc) and permitting	93.7
Pre-Strip	40.9
SUBTOTAL – CAPITAL	308.8
Contingency @ 10%	30.9
TOTAL CAPITAL	339.7

Pre-Production Capital (Base Case)

- The Base Case assumes all construction and start-up expenses are capitalized.
- Major mobile equipment includes excavators, dozers, haul trucks, backhoes, blasthole drills, and other equipment used in the surface mining process.
- The coal wash plant (raw coal handling, processing, thermal drier) represents a state-of-the-art facility complete with an intensive fines recovery circuit. The plant is located near the mine site to reduce ROM haulage costs and allow plant refuse to be used as a cap for mine spoil piles, thus mitigating the effect of metal leaching issues.
- Infrastructure includes roads, power lines, natural gas supply, water supply, the shop, office and supporting facilities, rail loop and clean coal loadout.

## Crown Mountain PFS – Operating Cost

Cost Category	Cost Per Clean Tonne Life-Of-Mine (US\$)
Waste Removal	41.41
Coal Mining	8.00
Plant	8.66
Clean Coal Handling	2.61
Reclamation	1.24
Marketing/Corporate	1.24
Administration	5.02
Total Costs – Site	68.18
Rail and Port Costs	32.20
Total Costs - FOB (pre-tax and royalty)	100.38

Prefeasibility Base Case FOB Costs (Pre-Tax Basis)

- All operating costs were built from unit costs applied to calculated volumes.
- The mine is assumed to be company-operated (no contractors)
- Above costs are for the base case.
- FOB costs average \$88.64/t for the first 4 years.
- Operating costs increase if leasing is utilized .

## Crown Mountain – PFS Highlights

- Annual clean coal production/sales of 1.7 million tonnes.
- Construction could commence as early as summer 2016.
- Total start-up capital of \$339 million, of which a significant portion is appropriate for leasing.
- Total employment ranges between 250 – 300 persons over life of mine.
- Mine life is 17 years without Southern Extension, and potentially up to 25 years if Southern Extension proves feasible.
- All mining is by open pit method.
- Industry Best Practices to be employed with respect to environmental issues.



## Crown Mountain – Post-PFS Activity

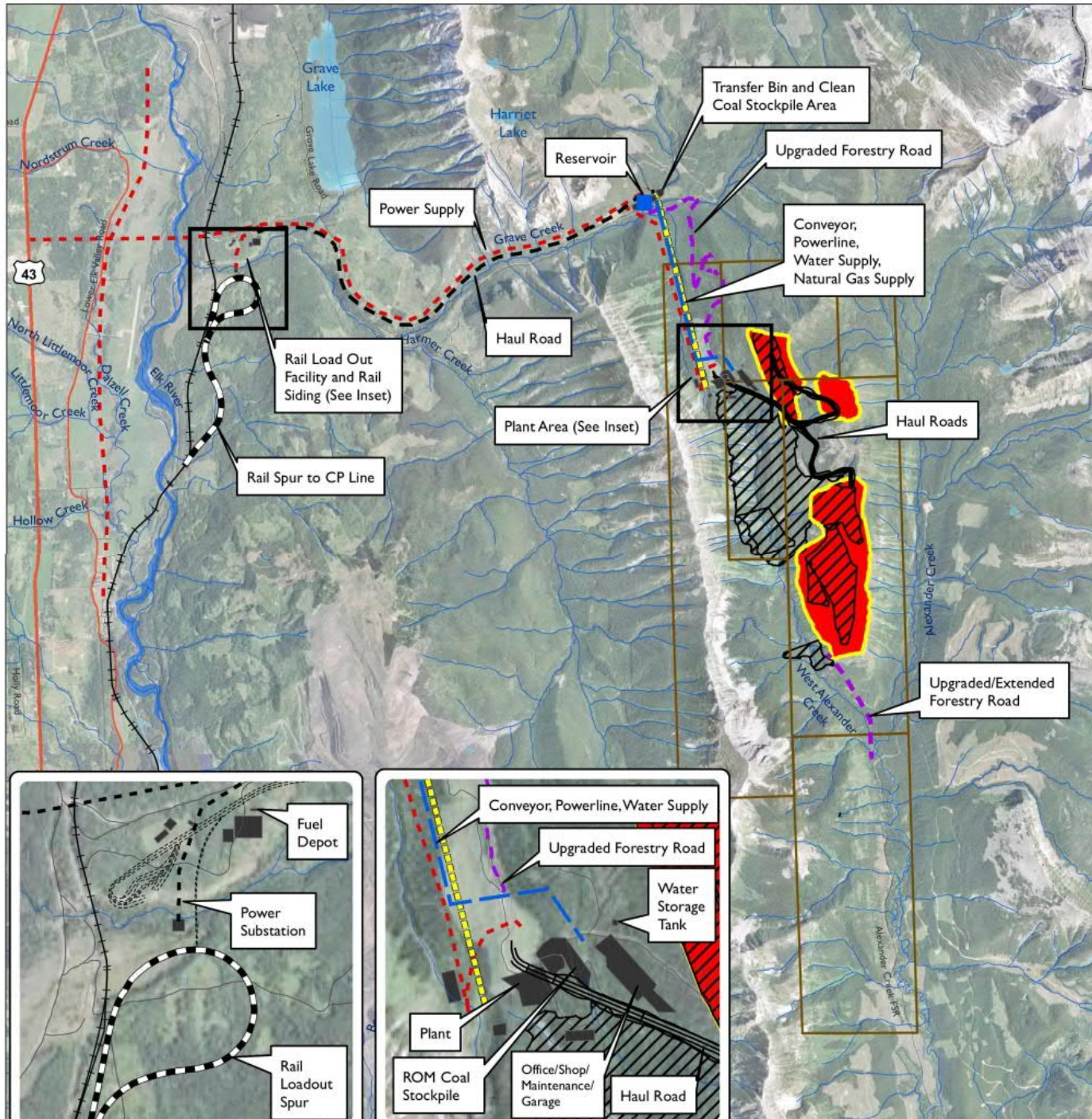
- The declining CAD:USD exchange rate results in FOB costs of US\$77.08/tonne during the initial 4 years of operation, and US\$87.28 life-of-mine (compared to the PFS' US\$88.64 and US\$100.38 respectively).
- Even at today's low coking coal benchmark price of US\$109.50 the project would have positive margins.
- At least \$200 million of the PFS' \$339 million capital can be eliminated by leasing.
- Contract mining has excellent potential to reduce Capex further, and Opex as well.
- Prevailing lower fuel prices and better labour availability contribute to additional Opex savings.
- Third party reviews of the PFS have identified several areas of potential project upside subject to further evaluation.



# NWP Coal Canada Ltd

## Crown Mountain Coking Coal Project

### Conceptual Project Layout and Infrastructure



#### Crown Mountain Coking Coal Project Layers

- Reservoir Location
- Access Road
- ▬▬▬ Conveyor
- Upgraded/Extended Forestry Road
- - - Powerline/Natural Gas Supply
- - - Rail Spur
- Water Supply Line
- - - Haul Road
- + Existing Rail Line
- Surface Extraction Areas
- Buildings and Areas
- ▨ Waste Management Areas
- ▭ Coal Tenure Licenses and Application

#### Base Map Layers

- Highways
- Arterial Roads
- Local/Resource Roads
- Watercourses
- Lakes
- Rivers
- ▭ BC/Alberta Border

SCALE 1:85,902

0 0.5 1 2 km



Map Drawing Information: Province of British Columbia,  
NWP Coal Canada Ltd., Norwest Corporation.

Map Created By: ECH  
Map Checked By: LKD  
Map Projection: NAD 1983 UTM Zone 11N

PROJECT: 12-6231

STATUS: FINAL

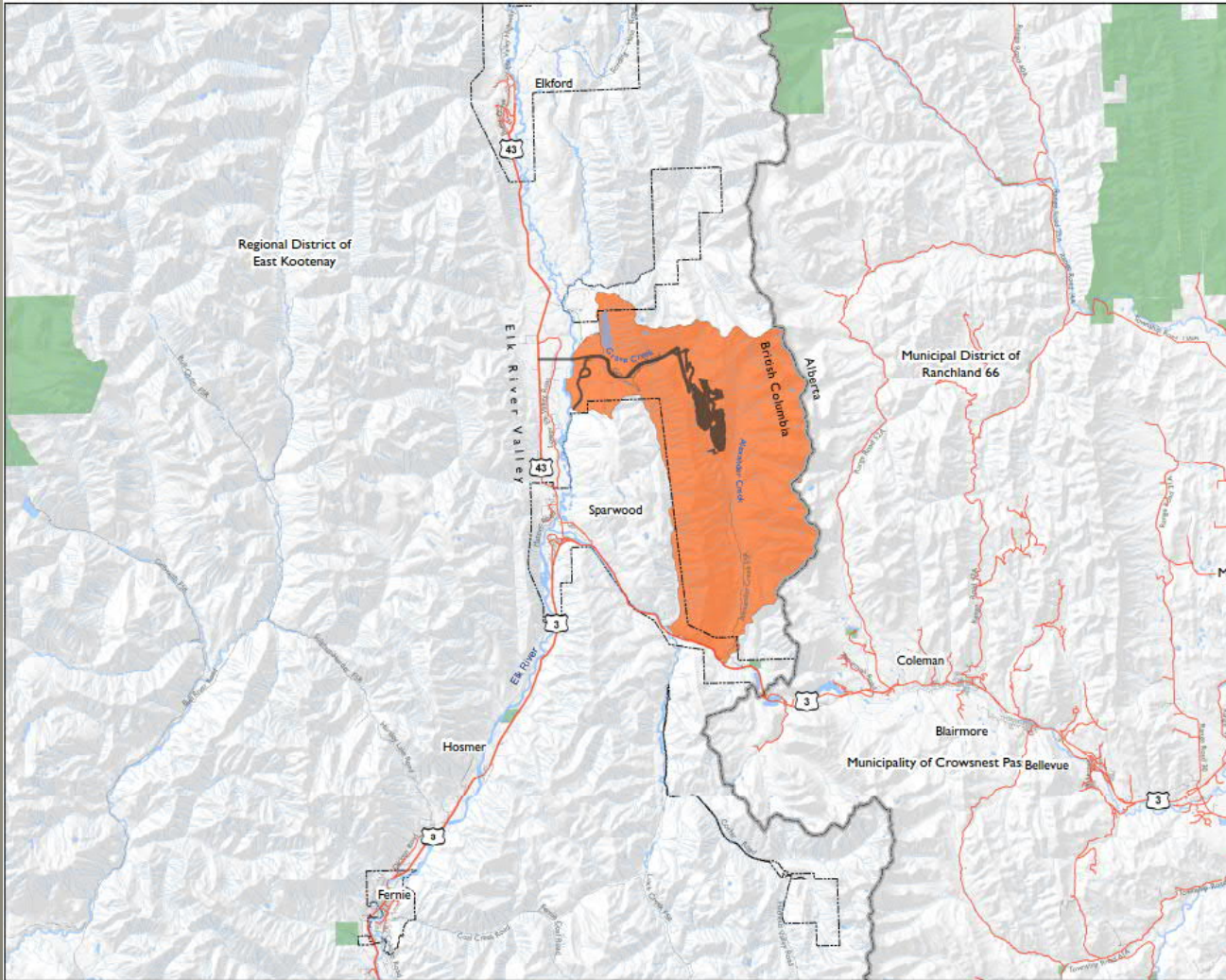
DATE: 1/9/2015



# Crown Mountain – Environmental Studies

- Extensive environmental baseline studies completed to date and are ongoing, including surface water quality sampling since May 2012.
- The installation of several down-hole ground water monitoring stations was completed in conjunction with the 2013 drilling program, with monitoring ongoing.
- Multiple samples of overburden and interburden rock have been analyzed for the purpose of geochemical analysis to evaluate the potential for metal leaching and acid rock drainage.
- Installation of a climate station is complete and wildlife, aquatic, and plant studies are well underway, several of which will be completed by this fall.
- The Project is reviewable under both the provincial and federal EA processes and continues to move forward by meeting legislative requirements.



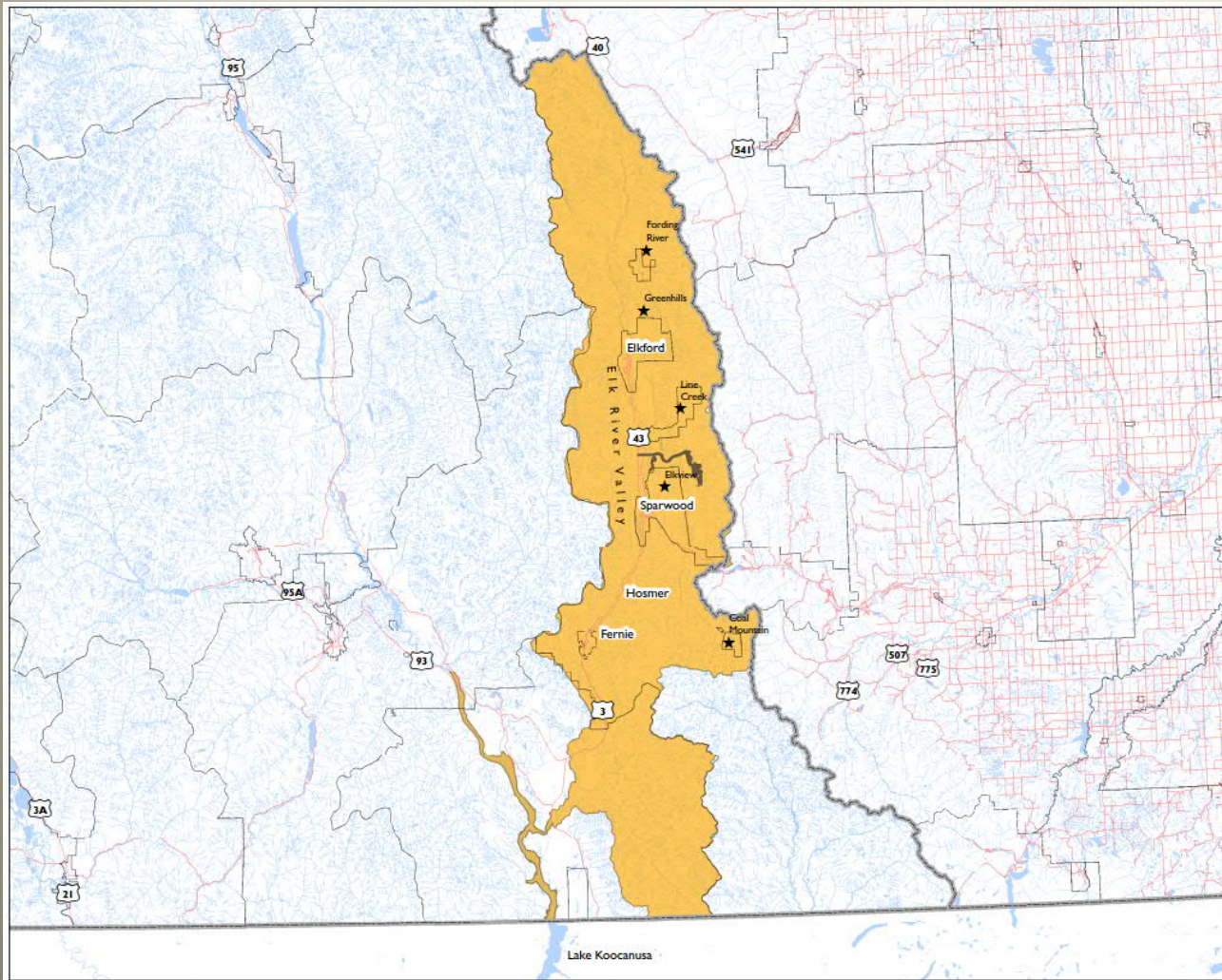


# Study Areas

Aquatic and  
Terrestrial  
Resources  
LSA

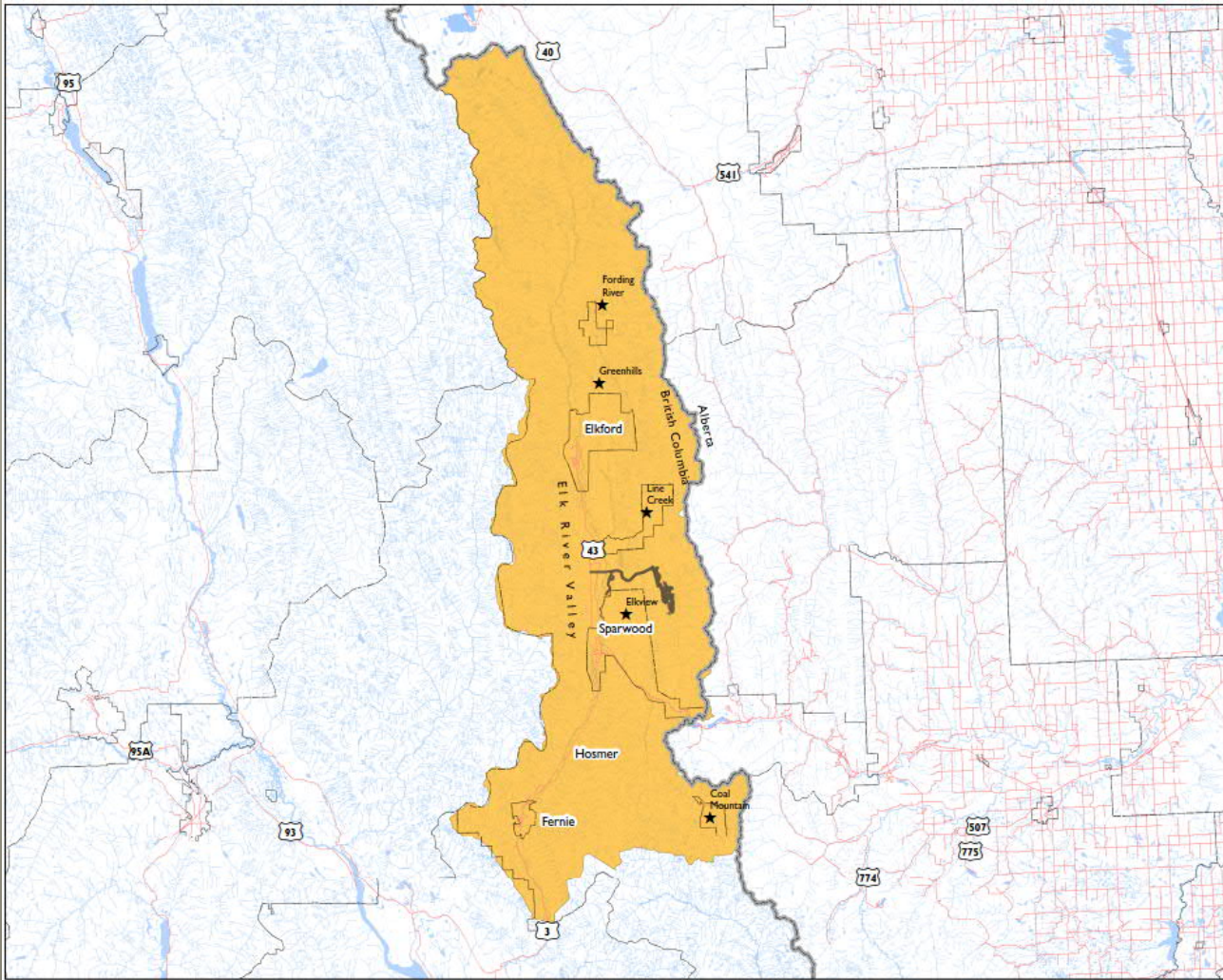
# Study Areas

Aquatic  
Resources  
RSA



# Study Areas

Terrestrial  
Resources  
RSA



# Environmental Baseline

- Surface Water Quality
- Hydrology
- Groundwater
- Meteorology
- Aquatic Resources
- Terrestrial Resources
- Geochemistry

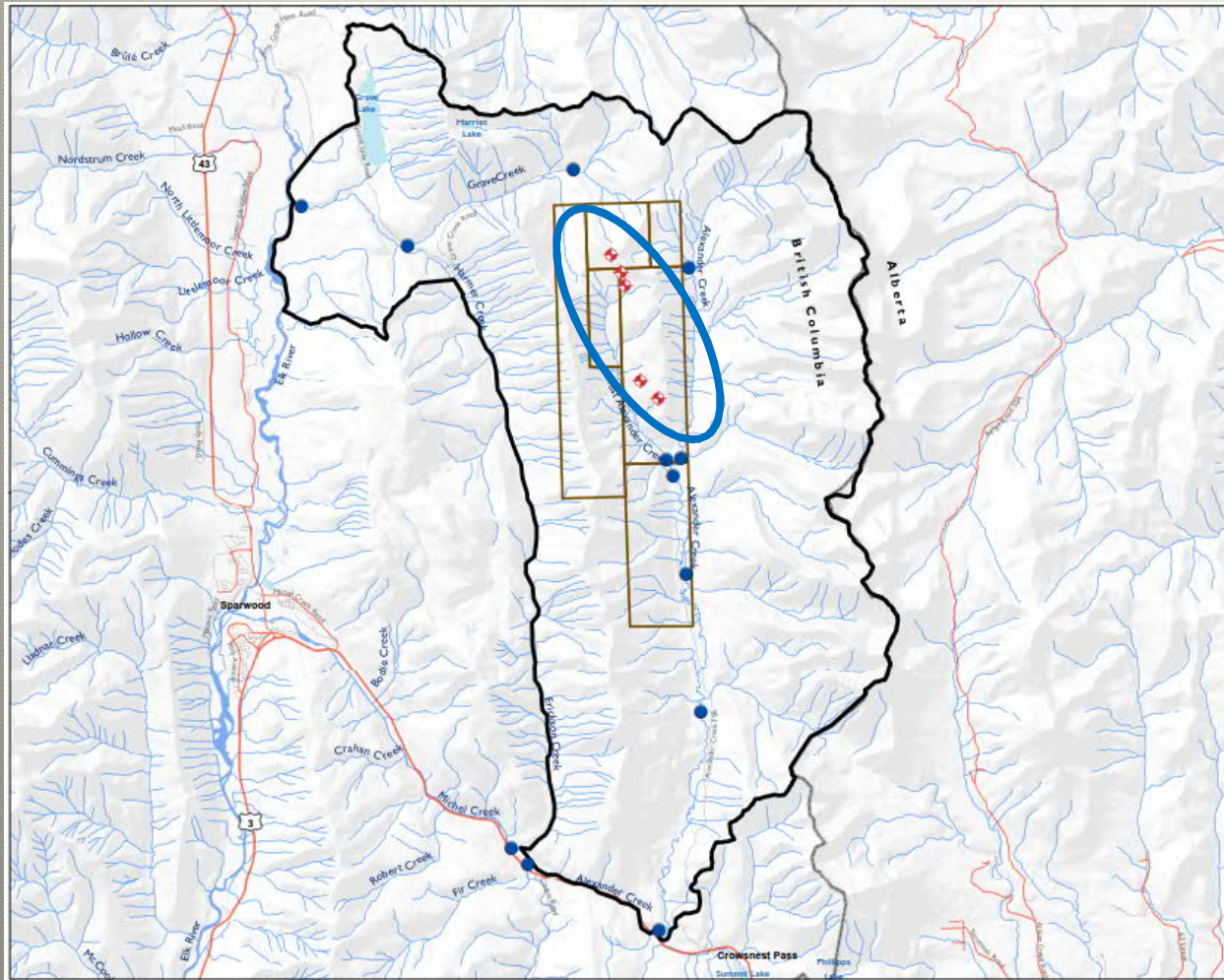
# Surface Water Quality

- Monthly sampling at 12 stations initiated in May 2012 and ongoing
- Initial program reviewed with MOE
- Sites in Alexander, West Alexander, Grave, and Michel Creeks
- Metals, PAHs, nutrients, and conventional parameters
- Detailed QA/QC program (duplicates, trip and field blanks)



# Water Quality Stations

- Baseline Groundwater Monitoring Wells
- Baseline Surface Water Quality Stations



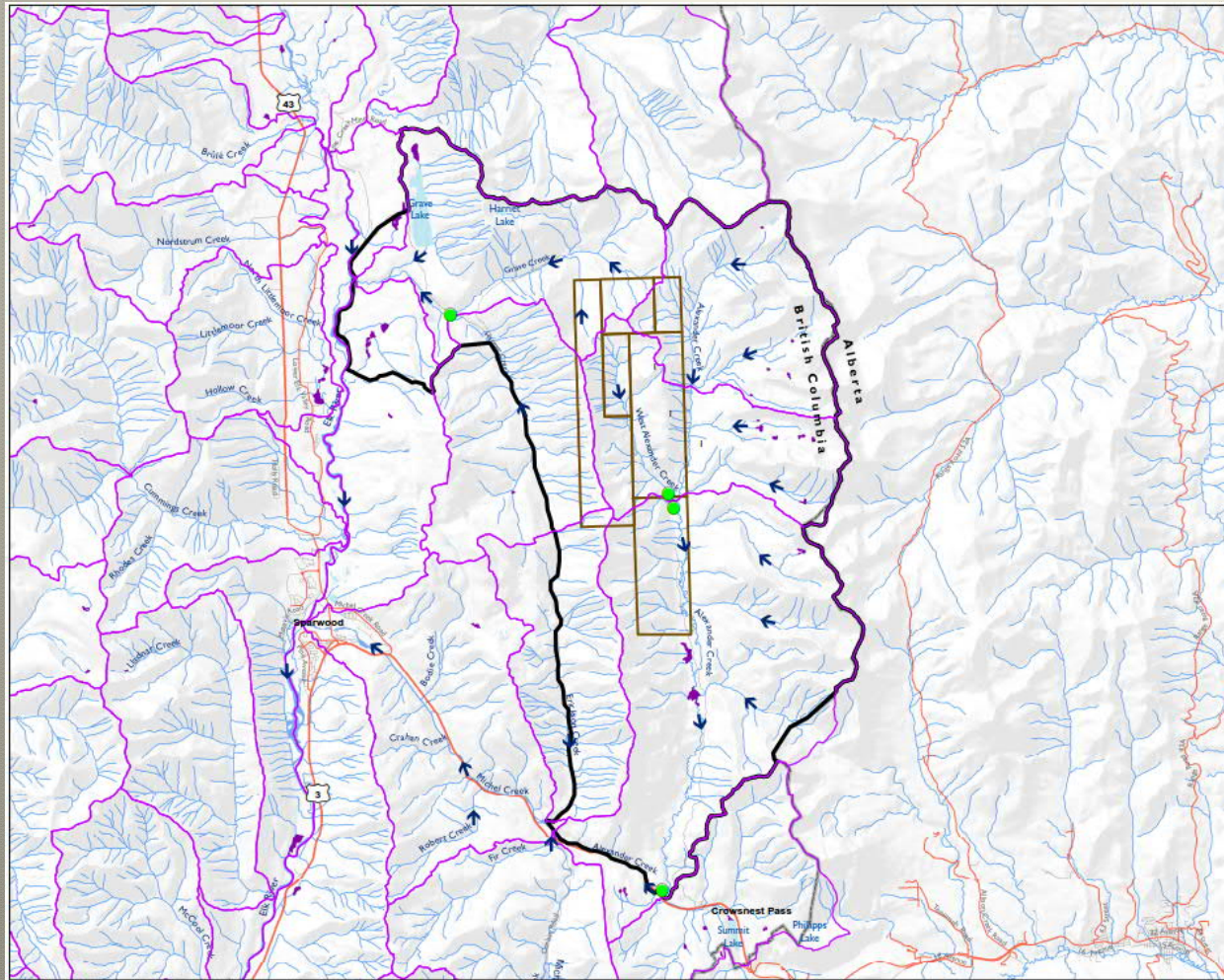
# Hydrology

- Data loggers installed in 2012 concurrent with water quality work
- Initial program reviewed with the MOE
- Alexander, West Alexander, and Grave Creeks
- Data downloaded periodically along with the completion of stream cross-sections





# Flow Monitoring Sites



# Groundwater

- Established five (5) groundwater monitoring wells in Aug/Sept 2013
- Groundwater sampling commenced in September 2013 continues on a quarterly basis
- Sampling ongoing

# Meteorology

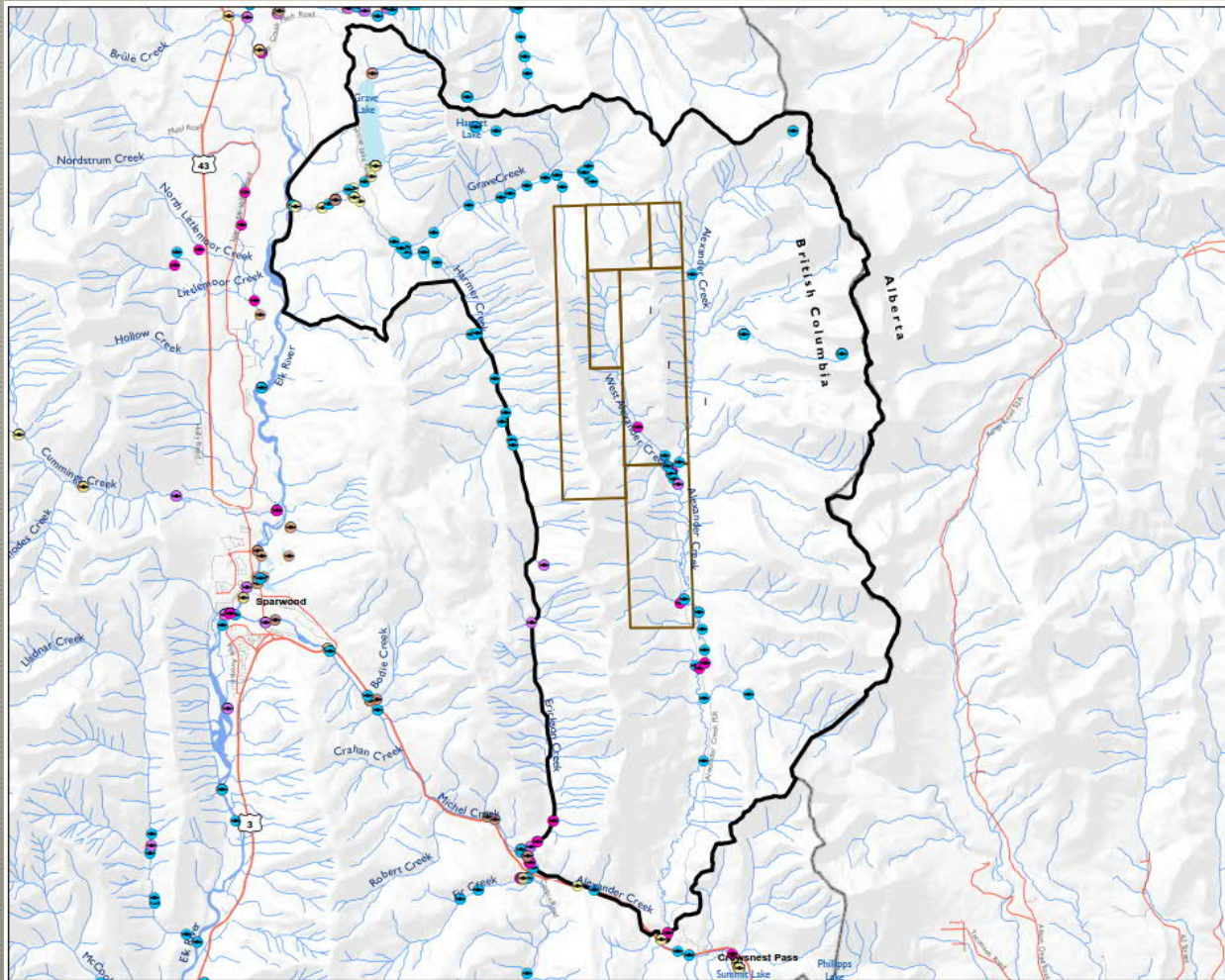
- Climate station installed in December 2013
- Extensive discussions with MOE regarding approach, location, etc.
- Precipitation (rain and snow), temperature, dew point temp, relative humidity, wind speed and direction, barometric pressure, and net radiation
- Data downloaded via a satellite uplink



# Fisheries

- Preliminary Gap Analysis completed in 2013
- Alexander and Grave Creeks fish-bearing
- Native species present include: westslope cutthroat trout; bull trout; mountain whitefish; longnose sucker
- Introduced species include: eastern brook trout and rainbow trout
- Winter fish habitat survey completed March 2014
- Spring and fall spawner surveys completed in 2014
- Fish inventory and habitat assessments completed in 2014
- Benthic and periphyton community surveys performed late fall 2014

# Fish Observations



- Brook Trout
- Bull Trout
- Cutthroat Trout
- Rainbow Trout
- Westslope (Yellowstone) Cutthroat Trout
- Dolly Varden
- Kokanee
- Longnose Sucker
- Mountain Whitefish
- Reside Shiner
- Steelhead

# Terrestrial

- Preliminary Gap Analysis completed in late 2013
- Wildlife species of interest include: bighorn sheep; mountain goat; grizzly; lynx; wolverine, etc.
- Winter furbearer work completed in 2014 and 2015 (winter track surveys, remote cameras, and collection of hair samples for potential DNA work [by MFLNRO])
- Winter 2013 and fall 2014 aerial ungulate surveys completed, spring/summer survey to be completed June 2015
- Terrestrial ecosystem mapping and rare plant surveys initiated in 2014, to be completed in 2015
- Badger and Gillett's checkerspot surveys completed 2014
- Breeding bird and amphibian surveys initiated in 2014
- Discussions/meetings with BC MOE regarding habitat models and reports on wildlife (grizzly bear and ungulates)



# Geochemistry

The background of the slide is a photograph of a steep, rocky hillside. In the foreground, a paved road runs horizontally across the frame. On the right side of the road, a large pile of material is covered with a white tarp. In the distance, a white vehicle is parked on the road. The hillside is composed of dark, layered rock and is dotted with sparse green vegetation. The sky is overcast and grey.

- SRK is lead consultant
- Drilling recovered multiple samples of overburden and interburden rock samples for the purpose of chemical analysis to evaluate the potential for metal leaching and acid rock drainage
- Conceptual spoil and refuse disposal strategies have been developed with the objective of compliance to the Elk Valley Water Quality Management Plan

# First Nations Consultation Activities

- Meetings with Ktunaxa Nation, initiated in 2011, continue (most recent meeting was on May 20, 2015)
- Discussions center on hearing and addressing First Nations concerns regarding the proposed Project
- Intent is to maintain complete transparency with all First Nations groups and welcome any and all input
- As the EA process advances, the Company anticipates greater involvement by First Nations
- Draft Aboriginal Consultation Plan provided to the KNC for comment



# Public Consultation Activities

- Initial, formal presentations to four nearby community governments in 2015:
  - Fernie (Feb 23)
  - Elkview (Feb 23)
  - Crows Nest Pass (Mar 10)
  - Sparwood (Mar 30)
- Public Consultation Plan drafted and provided to the EAO for comment
- Open house sessions to be scheduled for summer/fall
- Site visit to be provided to interested parties summer/fall

# Summary and Next Steps

- Valued Components Document under agency review
- Public and Aboriginal Consultation Plans drafted and under review
- Draft Application Information Requirements
- Initiate Working Group meetings and site visits (August/September)
- Continue baseline data collection (with input from Working Group)
- Continue engagement with stakeholders
- Open house (September)

# Disclaimer

*This document has been prepared as a summary only, and does not contain all information about the Jameson Resources Limited's (the "Company") assets and liabilities, financial position and performance, profits and losses, prospects and the rights and liabilities attaching to the Company's securities. This document should be read in conjunction with any public announcements and reports (including financial reports, third party studies and disclosure documents) released by the Company. The securities issued by the Company are considered speculative and there is no guarantee that they will make a return on the capital invested, that dividends will be paid on the Shares or that there will be an increase in the value of the Shares in the future.*

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# Competent Persons Statements

## Competent Person Statements

### Mineral Reserves and Pre Feasibility Study Results

*The information in this presentation relating to the Mineral Reserve Estimate and Pre Feasibility Study Results of the Company's Crown Mountain Coal Project are extracted from the ASX Release entitled "Prefeasibility study confirms Crown Mountain coking coal project will enjoy outstanding economics" announced on 11 August 2014 and is available to view on the ASX website (ASX:JAL), and the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, that all material assumptions and technical parameters underpinning the reserve estimates and pre feasibility study results in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

### Mineral Resource

*The information in this presentation relating to the Mineral Resource estimate on the Company's Crown Mountain Coal Project is extracted from the ASX Release entitled "Positive Property-Wide Coal Quality, Crown Mountain Coking Coal Project" announced on 14 March 2014 and is available to view on the ASX website (ASX:JAL), and the Company's website. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, that all material assumptions and technical parameters underpinning the resource estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

