

04 February 2013

Fast Facts

ASX: JAL

| | |
|------------------------------|-----------------|
| Share Price Range (6mths) | \$0.21 - \$0.36 |
| Shares on issue | 156,867,009 |
| Options (\$0.15 - \$0.35) | 9,325,000 |
| Market Capitalisation | ~\$41M |
| Cash Position (Feb 2013) | ~\$4.2M |

**Major Shareholders
(as at Feb 2013)**

| | |
|--------------------|------|
| Macquarie Bank | 9.6% |
| Nefco Nom PL | 6.4% |
| Lord Robert Simeon | 3.8% |

Directors & Management

David Fawcett (Chairman)
 John Holmes (Managing Director)
 Art Palm (Executive Director – Operations)
 David Prentice (Non Executive Director)
 Jeff Bennett (Non Executive Director)

Key Projects**Crown Mountain Coal Project, 90%**

Elk Valley Coalfields, Canada

Dunlevy Coal Project, 100%

Peace River Coal Fields, Canada

Investment Highlights

- ✓ Positioned in world class metallurgical coalfields
- ✓ Significant development expertise on board with successful track record
- ✓ Modern rail and port facilities
- ✓ Strong financial position

Newsflow / Catalysts

| | |
|-------------------------------|---------|
| Dunlevy regulatory approvals | Q1 2013 |
| Dunlevy exploration commences | Q2 2013 |
| Crown PEA | Q2 2013 |

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Initial Coal Resource of 90 million Tonnes at Crown Mountain

Highlights

- Total open pit coal resource of 90Mt defined at the Crown Mountain Project
- Combined Measured & Indicated Resource of 66Mt represents 73% of the total resource
- Based on the products shipped by neighbouring mines from the same formation, and evaluation of coal quality results to-date, it is expected that the majority of Crown Mountain coal will be of a metallurgical quality similar to the coking coals shipped from the Elk Valley
- Seven major seams occur within the Project with a combined average thickness of 35m in the North Block and 15m in both the South Block and Southern Extension
- Notice of Work to undertake an additional phase of drilling and coal quality test work has been submitted to the British Columbia Ministry of Energy and Mines

Jameson Resources Ltd (“Jameson” or “the Company”) is very pleased to announce that a maiden NI43-101 Coal Resource of 90 million tonnes has been defined for its 90% owned Crown Mountain Coal Project (“Crown Mountain” or “the Project”) located in British Columbia, Canada.

Commenting on the resource the Company’s Managing Director, Mr John Holmes said;

“The resource at Crown Mountain has significantly exceeded our expectations particularly with the newly defined Southern Extension area. The Company is looking forward to progressing to a Preliminary Economic Assessment targeted for completion by early Q2 this year followed by further exploration drilling later this year which will include several large diameter drill holes to gain a better definition of coal washability and quality”.

Crown Mountain Resource Estimate

The preparation of the Coal Resource estimate was undertaken by Norwest Corporation (“Norwest”) of Calgary Alberta, an independent contractor, in accordance with CIM Standards as is required by National Instrument 43-101 (“NI43-101”). The Coal Resource estimates for the Project are outlined in Table 1.

| CROWN MOUNTAIN | Measured (Mt) | Indicated (Mt) | Measured & Indicated (Mt) | Inferred (Mt) |
|--------------------|---------------|----------------|---------------------------|---------------|
| North Block | 7.9 | 7.1 | 15.0 | 0.0 |
| South Block | 51.3 | 0.0 | 51.3 | 0.0 |
| Southern Extension | 0.0 | 0.0 | 0.0 | 23.7 |
| TOTAL | 59.2Mt | 7.1Mt | 66.3Mt | 23.7Mt |

Table 1 – Classification of Resources – Crown Mountain Project (effective 21 January 2013)

Note – The “Effective Date” is the last date in which technical information was used for the resource estimate

The Resource Estimates were made from a 3D computer-based geologic model constructed by Norwest using MineSight® software, an internationally recognized application for geologic modelling and resource estimation. The Coal Resource estimate presented in Table 1 has been based on the following inputs and parameters;

- Forty reverse circulation (“RC”) drill holes (totalling 5,707m) completed by Jameson in 2012
- Eighteen rotary holes drilled in 1969 and 1979 by Crows Nest Industries
- Data collected from twelve trenches and thirty nine outcrop points by Jameson in 2012
- Data collected by Crows Nest Industries during 1979-1981 via trenching and bulk sampling
- Historical geological mapping
- 20:1 incremental cut-off strip ratio
- Minimum minable seam thickness of 0.5m
- Maximum non-separable parting thickness of 0.5m
- A coal density value of 1.53 (g/cc)

Note - The 20:1 incremental cut-off is prescribed by NI43-101 to determine the definable open pit / surface mineable extent of the resource. It does not reflect the average strip ratio which could be economically mined.

The Project is divided into three distinct structural domains, each of which is defined by separate mining attributes or geological characteristics (Figure 1). These domains are referred to as the North Block, the South Block and the Southern Extension. Geology in each of the domains has been classified in accordance with Geological Survey of Canada Paper 88-21 criteria. The North Block is classified as "Complex", based on its angular and tightly appressed synclinal folding. A broadly north south trending regional thrust fault separates the North Block from the South Block and the contiguous Southern Extension. Geology to the south of the thrust fault has been classified as "Moderate". Typical cross sections for each of the three structural domains are shown in Figures 2-3.

The Coal Resource estimate includes three principal coal seams which comprise a total of seven major Seams across the property. Table 2 is a summary of the net coal average thicknesses for the major Seams.

| Seam Name | North Block Average Thickness (m) | South Block Average Thickness (m) | Southern Extension Average Thickness (m) |
|-------------------------|---|---|---|
| 8 Upper | 12.47 | | |
| 8 Middle | 4.27 | | |
| 8 Lower | 3.74 | 3.30 | |
| 9 | 4.68 | 3.06 | 10.10 |
| 10 Upper | 7.56 | 3.09 | 3.29 |
| 10 Middle | 1.08 | 3.97 | 1.40 |
| 10 Lower | 1.52 | 1.62 | |
| Combined Average | 35.32 | 15.04 | 14.79 |

Table 2 – Summary of Major Seam Average Net Coal Thickness

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Coal Quality

Early stage coal analyses completed by Jameson positively points to a significant metallurgical component for the resource. On-going work is required to meet industry standards conducive to allowing for a definitive conclusion.

The 2012 laboratory results combined with knowledge of local operations mining in the same seams as Crown Mountain lead to the conclusion that the project's coal resources can reasonably be expected to possess metallurgical properties similar to nearby coking coal mines. A summary of the coal quality of in-situ resources for Crown Mountain is shown in Table 3 (As washabilities have not been performed, no data is available for clean coal at this time).

| PARAMETER | RANGE | |
|------------------------------|--------------------------------------|-------|
| | LOW | HIGH |
| CALORIFIC VALUE (AD kcal/kg) | 7,100 | 8,100 |
| ASH (AD %) | 6.5 | 25.2 |
| VOLATILE MATTER. (AD %) | 19.5 | 26.5 |
| SULPHUR (AD %) | 0.3 | 0.7 |
| INHERENT MOISTURE (%) | 0.61 | 0.72 |
| PHOSPHOROUS (AD %) | 0.03 | 0.06 |
| YIELD | Not applicable to in-place resources | |

Table 3 – Summary of Coal Quality of In-Situ Resources for Crown Mountain

Note - Data sources for the coal quality summary include historic exploration data at Crown Mountain combined with regional coal quality data (Grieve, 1993)

The Company has applied to regulatory agencies to employ not only additional RC drilling this year, but bulk sample collection for coal quality and washability tests as well. The bulk sampling methods of choice for 2013 include large diameter coring, which has typically been more successful than standard coring, and large diameter reverse flooding (“LDRF”). LDRF, although similar to RC drilling, is done on a much larger scale and produces considerably larger size coal particles in a far greater quantity, which can in turn be utilized in coal washability and coal quality studies. Other considerations for bulk sampling include test pits and driving adits, although the large diameter drilling methods discussed above are preferential from a cost and mobility standpoint.

Conclusion

The Company is very pleased that it has accomplished the major objectives set forth in the 2012 exploration program, defined a sizable resource as a result, and is optimistic that Crown Mountain has attributes associated with viable metallurgical coal mining projects.

Once more detailed quality information is acquired this summer, and the Southern Extension more fully defined, we anticipate commencing a Pre-Feasibility Study before year-end.

On Behalf of the Board of Directors,



John Holmes

Managing Director

About Jameson Resources Limited

Jameson Resources Limited (ASX:JAL) is a junior resources company focused on the acquisition, exploration and development of strategic coal projects in western Canada. The Company has a 90% interest in the Crown Mountain coal project, and a 100% interest in the Peace River coal projects located in British Columbia. Jameson's tenement portfolio in British Columbia is positioned in coalfields responsible for the majority of Canada's metallurgical coal exports and are all close to railways connecting to export facilities.

To learn more, please contact the Company at +61 89200 4473 visit: www.jamesonresources.com.au

Competent Person Statement

The information in this document that relates to the Resource Estimate is based on information compiled by Mr. Geoff Jordan P.Geo., who is a Member of a Recognised Overseas Professional Organisation (ROPO) included in a list promulgated by the ASX from time to time, being the Association of Professional Engineers and Geoscientists of British Columbia. Mr. Jordan is an Independent Consultant and has sufficient experience to qualify as a Qualified Person as defined in the National Instrument 43-101 Standards of Disclosure for Mineral Projects. The National Instrument 43-101 is the Canadian equivalent to the Joint Ore Reserves Committee Code (JORC Code) which regulates the publication of mineral exploration reports on the Australian Stock Exchange (ASX).

The information pertaining to the ASX Announcement to which this statement is attached that relates to exploration results is based on information compiled by Mr John Holmes, who is a member of the Australian Institute of Geoscientists. Mr. Holmes is a full time employee of Jameson Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Holmes consents to the inclusion in the ASX Announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This announcement contains "forward-looking statements". Such forward-looking statements include, without limitation: estimates of future earnings, the sensitivity of earnings to commodity prices and foreign exchange rate movements; estimates of future production and sales; estimates of future cash flows, the sensitivity of cash flows to commodity prices and foreign exchange rate movements; statements regarding future debt repayments; estimates of future capital expenditures; estimates of resources and statements regarding future exploration results; and where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to commodity price volatility, currency fluctuations, increased production costs and variances in resource or reserve rates from those assumed in the company's plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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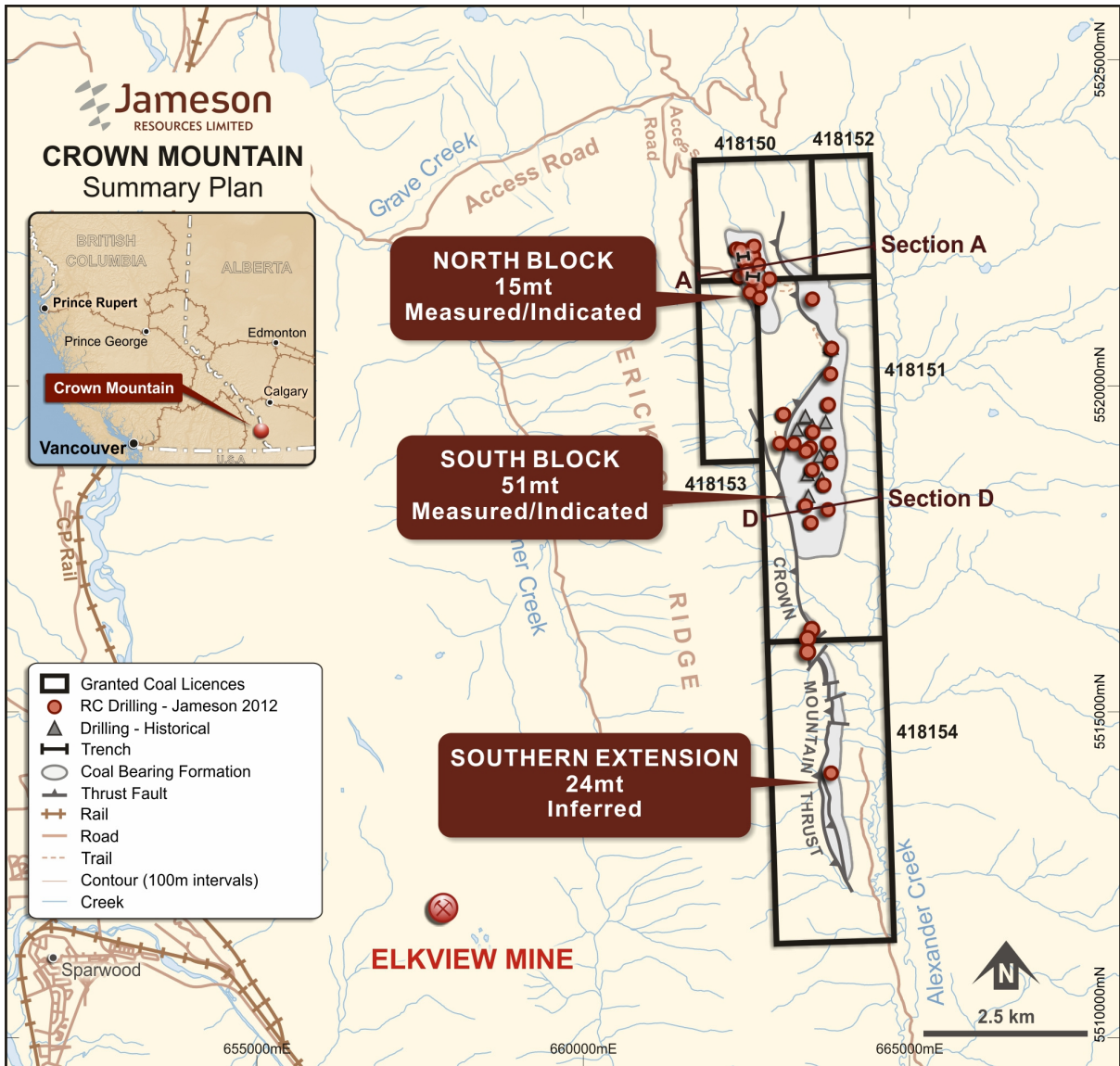
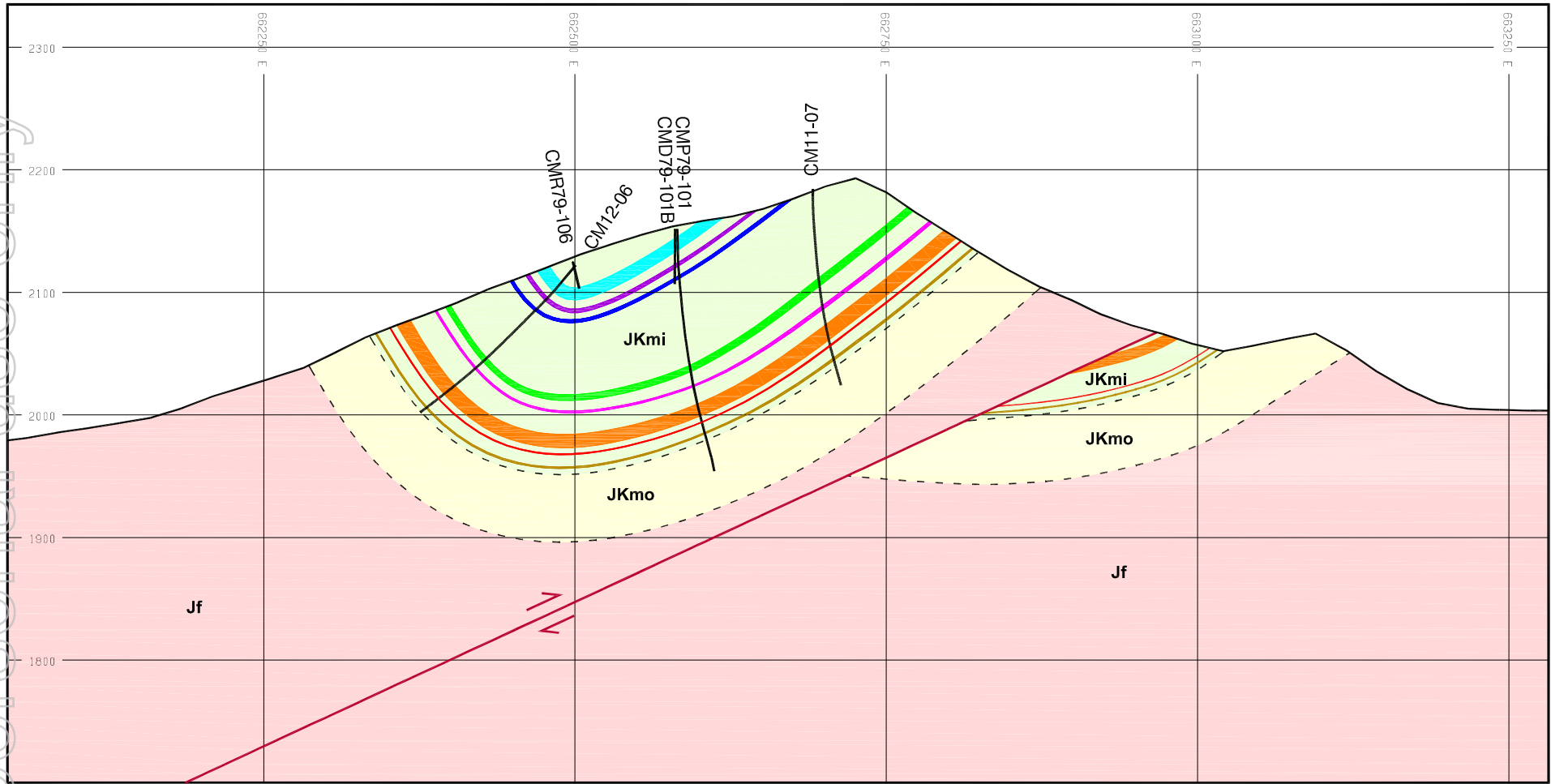


Figure 1: Summary Plan

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LEGEND

- | | | | |
|-------|---------------|---|-------------------------|
| — | Topography | — | Seam 10 Upper |
| - - - | Contact | — | Seam 10 Middle |
| — | Seam 8 Upper | — | Seam 10 M Rider |
| — | Seam 8 Middle | — | Seam 10 Lower |
| — | Seam 8 Lower | ■ | Mist Mountain Formation |
| — | Seam 8 Rider | ■ | Morrissey Formation |
| — | Seam 9 | ■ | Fernie Formation |
| — | Seam 9 Rider | | |



TECHNICAL REPORT
CROWN MOUNTAIN COAL PROPERTY

CROSS SECTION A - A'

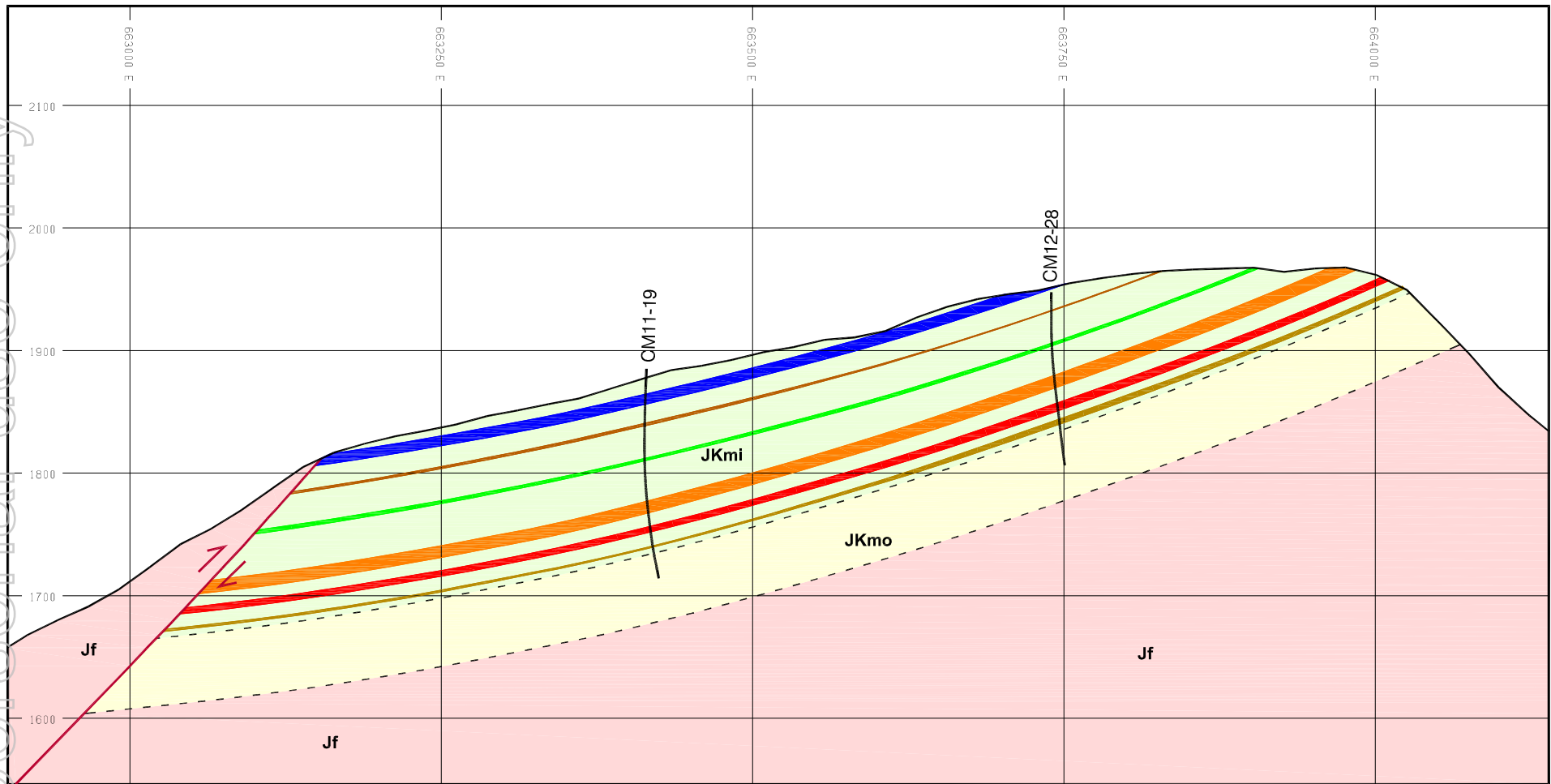
FIGURE 2

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LEGEND

- | | | | |
|-------|---------------|---|-------------------------|
| — | Topography | — | Seam 10 Upper |
| - - - | Contact | — | Seam 10 Middle |
| — | Seam 8 Upper | — | Seam 10 M Rider |
| — | Seam 8 Middle | — | Seam 10 Lower |
| — | Seam 8 Lower | ■ | Mist Mountain Formation |
| — | Seam 8 Rider | ■ | Morrissey Formation |
| — | Seam 9 | ■ | Fernie Formation |
| — | Seam 9 Rider | | |



TECHNICAL REPORT
CROWN MOUNTAIN COAL PROPERTY

CROSS SECTION D-D'

FIGURE 3

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