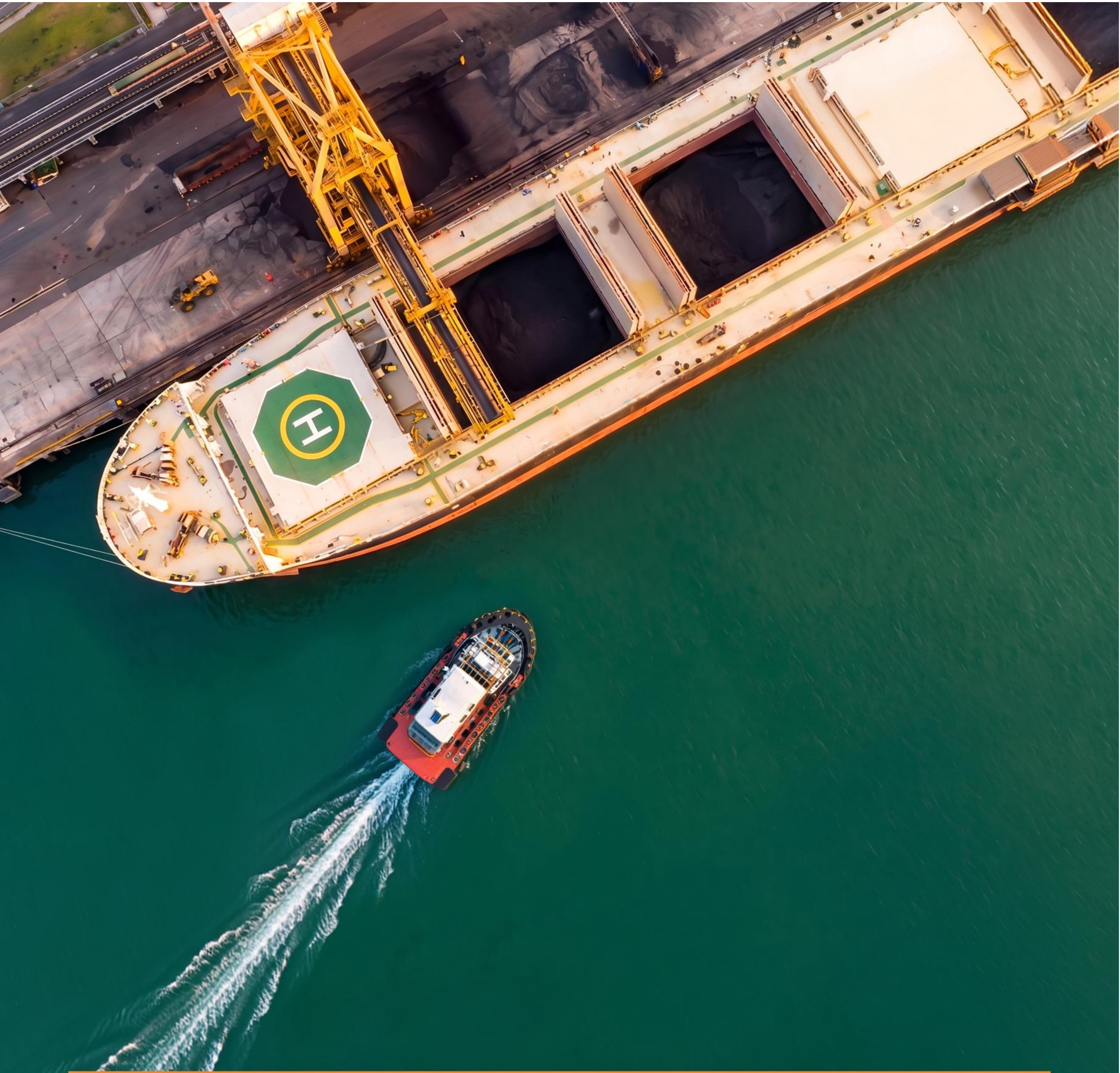
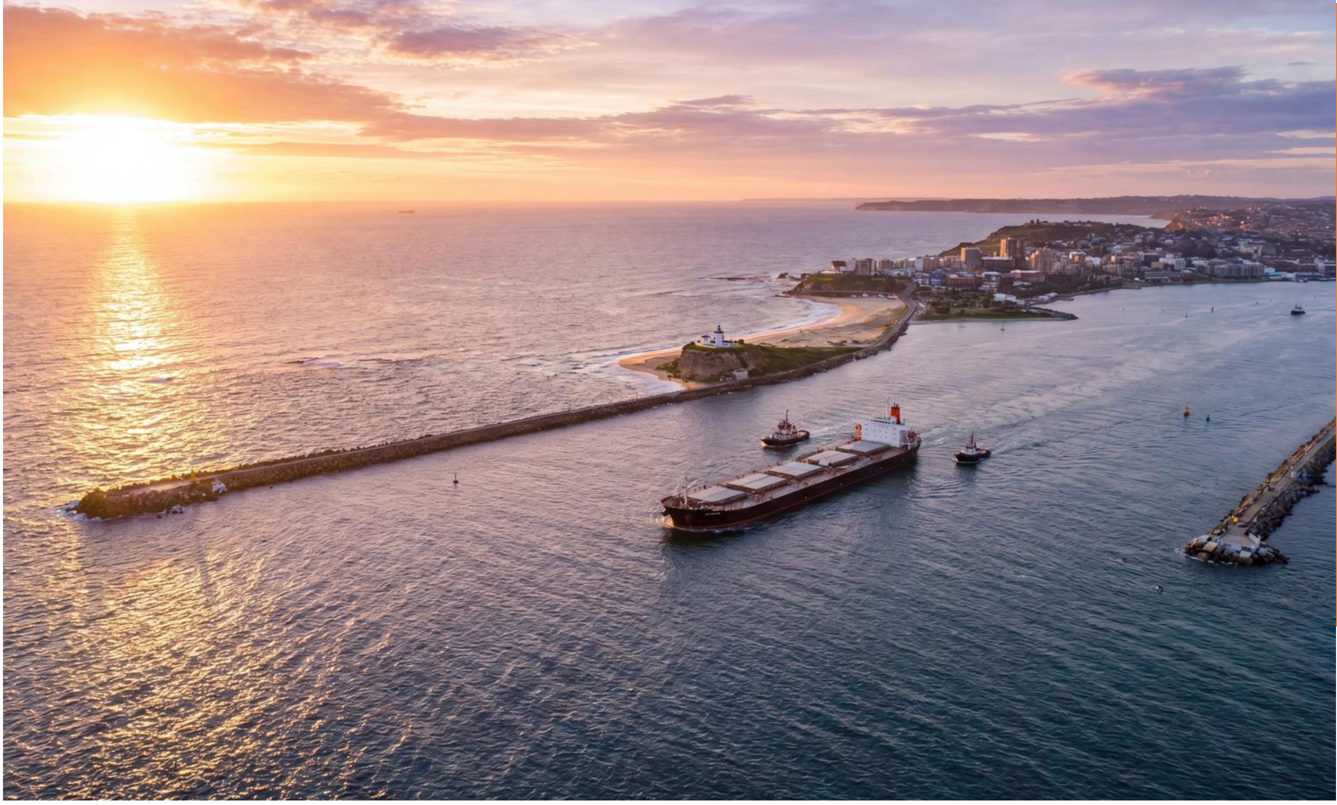


Principles of dignity. Diligence in practice.

Modern Slavery Report 2025



The Board of Yancoal Australia Ltd ("Yancoal") formally approved this Statement at its meeting on 17 April 2026, on behalf of all the reporting entities listed below in Section 2.

This Statement also covers owned or controlled entities within the Yancoal Group, along with additional entities managed by Yancoal on behalf of its major shareholder, Yankuang Energy Group Company Limited ("Yankuang Energy Group").

This Statement covers the mandatory reporting criteria in the *Modern Slavery Act 2018 (Cth)* for the annual reporting period ending 31 December 2025. The contents of this Statement have been reviewed, confirmed as accurate and signed by a duly authorised representative – Sharif Burra in his role as the Chief Executive Officer on 29 June 2026.

This statement is signed by Mr Sharif Burra in his role as the Chief Executive Officer on 29 June 2026.

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Introduction

Yancoal recognises that modern slavery can occur in complex global supply chains and is committed to taking a risk-based and practical approach to identifying and addressing these risks. This Statement describes the actions undertaken by Yancoal during the 2025 reporting period to assess and address modern slavery risks across its business and supply chains, in line with the Modern Slavery Act 2018 (Cth).

(Reporting Criteria 1, 2 &7)

Yancoal's operations, supply chains and corporate structure

This 2025 Joint Statement covers the following reporting entities (referred to collectively throughout this Statement as "Yancoal", "the Group", "we", "us", and "our"):

Yancoal Resources Pty Ltd	Yancoal Australia Sales Pty Ltd	Australian Coal Resources Pty Ltd
Yancoal Moolarben Pty Ltd	Moolarben Coal Mines Pty Limited	Yarrabee Coal Company Pty Ltd
Coal & Allied Operations Pty Ltd	CNA Resources Pty Ltd	Coal & Allied Industries Pty Ltd
CNA Warkworth Australasia Pty Ltd	Mount Thorley Operations Pty Limited	Syntech Resources Pty Ltd
R W Miller (Holdings) Pty Ltd	Premier Coal Pty Ltd	Kalamah Pty Ltd

Yancoal Australia Ltd is a public company, listed on both the ASX and Hong Kong Stock Exchange. Yancoal is majority owned by Yankuang Energy Group.

A comprehensive description of the Yancoal Group's corporate structure is available on pages 92 to 94 of our 2025 Full Year Financial Report.

All Group entities were consulted for this Joint Statement, as required by the Act (s.16(1)(f)). Our centralised procurement function and processes continue to manage all of the Group's procurement functions.

Comprehensive supply chain risk assessment and a fully co-ordinated modern slavery response framework continue to be facilitated through this centralised structure and operational approach.

With the completion of our inaugural 3-year Plan at the end of the reporting period, Yancoal is now progressing the implementation of our second Multi-Year Modern Slavery Response Plan, which covers 2026 – 2028. Combined with the guidance and direction of our longstanding cross-functional Modern Slavery Working Group, we believe there is appropriate coverage across all operations for all Group entities.

Relevant descriptions about the Group's core operations and key supply chains in previous Statements for prior reporting periods continue to be applicable, unless otherwise noted.[1]

Yancoal's operations and workforce

As a leading Australian coal producer servicing the global seaborne market, Yancoal's core business activities involve the long-term development and operation of Australian coal mine assets, with ownership and management responsibility for six (6) active coal mines[2], two of which Yancoal manages on behalf of the Yankuang Energy Group.[3] As previously reported, the Group also has an ownership interest (but no operational or management responsibility) in two (2) further coal mines.[4] The former Austar and Stratford/Duralie mines are in closure phases, while the Donaldson mine was under care and maintenance until it was divested in December 2025.

The following Table describes personnel numbers for our mining operations during 2025:

	Total
Full-time employees	3,570
Fixed-term Employees	122
Part-time Employees	56
Contractors (and other positions not directly employed by the Group)	766

[1] As available on Yancoal's website and the Official Government Register: https://modernslaveryregister.gov.au
[2] Including through joint venture activity
[3] Yancoal's Major Shareholder
[4] Hunter Valley Operations Joint Venture (HVO) [4] and Middlemount Coal Pty Ltd

In 2025, total employees (excluding contractors) increased by 7% to 3,748, up from 3,498 in 2024. Contractors engaged by Yancoal were directly supervised by Yancoal personnel and had access to the same grievance mechanisms for reporting modern slavery concerns as employees.

Our workforce is made up of the following broad role groups:

Role Group	% of Total Workforce
Corporate	6%
Site Management & Support	27%
Site Operators	19%
Site Management / Engineering	47%

The following Table outlines the mines in which Yancoal had ownership and management responsibilities in 2025:

New South Wales	Queensland	Western Australia
Moolarben	Yarrabee	Premier Coal mine[5]
Mount Thorley Warkworth	Cameby Downs[6]	
Ashton		
Stratford Duralie		
Austar		
Donaldson		

NSW-mined coal is railed to the Port of Newcastle for international export, specifically, to Port Waratah Coal Services (PWCS) and Newcastle Coal Infrastructure Group (NCIG). While Yancoal owns shares in both PWCS and NCIG, they are separate and independent reporting entities under the Act.

Our operational mines in Queensland are Yarrabee (with coal transported via the Blackwater System to the Wiggins Island Coal Export Terminal, in which Yancoal owns an interest) and Cameby Downs (with coal transported by rail to the Port of Brisbane, with port allocation through the Queensland Bulk Handling facility).

Premier Coal (WA) continues to be the only Yancoal-operated mine that provides coal for domestic electricity generation.

Our corporate offices are in Sydney and Newcastle.

[5] The Premier Coal mine is operated by Yancoal on behalf of its Major Shareholder, Yankuang Energy Group
[6] The Cameby Downs mine is operated by Yancoal on behalf of its Major Shareholder, Yankuang Energy Group.

Yancoal's supply chains

In 2025, the Group engaged directly with 2,362 active direct suppliers. This represented a slight decrease from 2,676 in 2024, with the cessation of operations at the Stratford mine and its transition to closure contributing to the reduction. Overall, this is considered to reflect the year-on-year stability and consistency of the Group's procurement activity.

The following product groups / sectors (listed in alphabetical order) continue to reflect our core procurement activity for our exclusively Australian coal mining operations:

Accommodation services (including worker lodging)	Engineering services	Personal protective equipment
Blasting products and related services	IT computer related, and Telecommunication services	Plant and heavy equipment manufacturers
Business, legal, marketing and consulting services	Machinery, tools and technical equipment products and componentry	Port, and rail services
Cleaning and catering	Maintenance and site contractors	Utilities and electricity services
Diesel and lubricant products	Mining consumables	Vehicle and truck components

Overall, Yancoal's procurement profile remained consistent with previous reporting periods, including in relation to the proportion of international versus Australian companies that the Group engages with.

(Reporting Criteria 3 & 4)

Identifying, assessing and addressing areas of potential modern slavery risk

Long-term progress through our second Multi-Year Response Plan

The preparation and finalisation of Yancoal's 2026-2028 Multi-Year Modern Slavery Response Plan was a significant focus area for governance and policy updates throughout the reporting period.

Yancoal's Board of Directors approved the plan in December 2025.

For continuity and consistency, our new Multi-Year Response Plan maintains a consistent content and approach to our first multi-year response action plan, whilst addressing key learnings and improvement areas that became evident during the three years of that plan's implementation.

Some key features of the new Multi-Year Response Plan include:

- Coverage of all key pillars including Governance, Material Risk Evaluation and Processes, Targeted Supplier Assessment and Engagement and Actions for Risk Mitigation and Response.
- Developing a formal materiality framework, incorporating clearly defined thresholds and principles for determining whether a supplier is characterised as 'material' for the purpose of modern slavery risk assessment.
- Detailed and prescribed due diligence and risk mitigation steps to be undertaken before undertaking any new material supplier engagement.
- Establish a formal remediation and compliance process with tailored supplier engagement pathways for addressing anti-slavery risks or due diligence concerns. Responses will be matched to the level and type of risk, focusing on the protection of vulnerable workers.
- A formal process and framework for expeditiously and appropriately adapting the Plan to reflect any changes to the *Modern Slavery Act 2018* (Cth) that may ultimately be legislated following the Act's formal statutory review and recommendations in 2023.

Continuous improvement through targeted due diligence to increase our overall supply chain insights

Consistent with our approach over the past several years, and through the continued implementation of our long-term strategy, Yancoal recognises that annual procurement risk assessment (primarily on an industry and location basis) needs to be accompanied by continuously deepening insights into the inherent risk profiles and risk mitigation frameworks of our actual suppliers.

Yancoal continues its long-term partnership with external consultants to undertake comprehensive desktop due diligence reports on carefully selected suppliers that are assessed as having potentially elevated modern slavery risks and significance from a procurement perspective.

Comprehensive desktop due diligence activities this year examined seven suppliers, with continuous improvement occurring through the maturation of our focus on second tier and potential suppliers (i.e. at the pre-contractual engagement stage).

Consistent with our approach in previous reporting periods, the following table provides a sample of anonymised insights from supplier-specific due diligence assessments:

Examined Company	Snapshot of key findings
Steel products for automotive and industrial purposes (Tier 2 / Indirect Supplier)	No published allegations of modern slavery directly or indirectly relating to the supplier. Established internal governance structures, including a Sustainability Strategy Committee that addresses issues relating to human rights protections. Published corporate Sustainability and Human Rights Policies. A relatively limited amount of published information on specific risk mitigation and due diligence activities indicates that this supplier is a potential future focus for engagement, with specific recommendations provided by our external consultants as to how we might best approach this.
Specialised steel equipment provider (Direct / Tier 1 supplier)	Potential areas of inherently elevated risk due to both sectoral and geographical considerations. Published information describes the company carrying out human rights risk assessments and other due diligence activities. However, there is a lack of specific information reported on the nature, extent and outcomes of these activities. Implemented grievance mechanisms for employees to report policy non-compliance.
Electrical Wire and Cabling Designer and Manufacturer (Indirect / Tier 2)	No published allegations of modern slavery directly or indirectly relating to the supplier. Inherently elevated risk for key product inputs and manufacturing locations. Relative lack of published information about approaches to due diligence and risk mitigation. Several specific areas for potential future engagement identified, including for requesting key information disclosure relevant to ongoing due diligence and monitoring.

Mining and constructions container solutions (Indirect/ Tier 2 supplier)	No published allegations of modern slavery directly or indirectly relating the supplier. Inherently elevated risk for key product inputs and manufacturing locations. Relative lack of published information about approaches to due diligence and risk mitigation. The company does not appear to have published any information on its approach to protecting workers' rights, human rights, and modern slavery issues on its website and in its recent annual reports.
Mining equipment manufacturer & fabrication (Direct / Tier 1 supplier)	No published allegations of modern slavery directly or indirectly relating to the supplier. Use of high-risk raw materials (steel, alloys, rubber, electrical components) with limited supply chain transparency; no disclosure of input origins and not subject to modern slavery reporting. No evidence of modern slavery policies, controls, grievance mechanisms, or governance; while Australia-based (lower direct risk), upstream supply chain risk remains elevated. Recommendations for potential future engagement include seeking baseline transparency (supply chain mapping, raw material source disclosure, labour rights policies) and encouraging minimum governance uplift, including a Modern Slavery Policy, Supplier Code of Conduct, internal reporting mechanisms, and basic due diligence practices.
Conveyor System Manufacturer (Direct / Tier 1 supplier)	No published allegations of modern slavery directly or indirectly relating to the supplier. Supplier has a moderate modern slavery risk, driven by global sourcing of high-risk materials such as natural rubber and conflict minerals potentially linked to forced labour and human rights abuses. While exposure is elevated due to upstream supply chain risk, it is partly mitigated by the supplier's mature governance framework, including strong policies, responsible sourcing commitments, supplier due diligence beyond Tier 1, training, and grievance mechanisms. Identified as a lower-oversight supplier for ongoing engagement.

Electronic Component and Electrical Engineering Service Provider (Direct / Tier 1 supplier)	No published allegations of modern slavery directly or indirectly relating the supplier. Supplier has a low–to–moderate modern slavery risk profile, with low direct operational risk due to Australia-based operations and a predominantly direct workforce. Risk is concentrated upstream, particularly from conflict minerals (3TG) in electrical components. The supplier demonstrates a maturing governance framework with policies, supplier due diligence, training, and whistleblower mechanisms; however, transparency gaps remain around supplier selection criteria, audit outcomes, measurable effectiveness indicators, and the absence of a dedicated published remediation procedure. Potential areas for future engagement would be increased transparency on supplier due diligence, including questionnaire methodology, criteria for identifying high-risk suppliers, and outcomes of desktop and onsite audits.
Mining equipment manufacturer (Direct / Tier 1 supplier)	No published allegations of modern slavery directly or indirectly relating to the supplier. The supplier is assessed as having a moderate modern slavery risk, driven by reliance on high-risk steel and metal inputs associated with forced-labour exposure, limited supply chain transparency, and the absence of modern-slavery governance or policies at group or Australian level. Exposure is further elevated by operations and supply partners in higher-risk geographies, including China, Turkey, India, and Russia. Based on identified risks, potential future engagement includes requesting modern slavery, ESG, or human rights policies; issuing a targeted modern slavery questionnaire; and implementing ongoing monitoring via annual desktop reviews.

Our Modern Slavery Working Group

Yancoal's response to modern slavery is guided by its Modern Slavery Working Group, which operates across different business units and is primarily responsible for planning, executing, and shaping Yancoal's strategy to evaluate and address modern slavery concerns. The Working Group includes members from key departments including Procurement, Corporate Affairs/Investor Relations, Legal, Human Resources, and Audit and Risk.

The Working Group continues to have direct accountability to the Group's Board Committee-level Health, Safety, Environment & Community ('HSEC') Committee.

Potential Operational Risks

Yancoal did not receive any reports, or otherwise become aware of any actual or suspected modern slavery incidences in its operations during the reporting period.

Although certain segments of global mining operations (such as artisanal mining in the Democratic Republic of the Congo) are widely recognised as carrying a high risk of modern slavery, the Group's exclusively Australian coal-mining operations have a fundamentally lower inherent risk profile. Yancoal fully acknowledges our continuing corporate responsibility for appropriate worker protections and risk mitigation measures at all our mine sites.

Our workforce segments that tend to have a greater incidence of sub-contracted positions are predominantly skilled positions, including engineers, qualified tradespeople, and administrative workers. Worker protections are enshrined in written employment contracts, and we have a select portion of the workforce that is unionised.

Although there continues to be only a relatively small segment of our workforce that is not directly employed by Yancoal, our long-term engagement with reputable Australian labour-hire agencies occurs through contractual mechanisms and review procedures that specifically address modern slavery risk factors and ensure that there are no unmitigated risks.

In implementing our longstanding Whistleblower Policy, Yancoal continues to provide multiple channels for our entire workforce (including contracted positions) to report human rights issues, and to safely and appropriately raise concerns or complaints for formal investigation and response, including via the independent and anonymous "Speak Up Line", which continues to be externally administered by Deloitte. No concerns or complaints relating to alleged modern slavery practices of any kind were received via these grievance channels during the reporting period.

Long-term supply chain risk assessment and mitigation

In relation to the Group's supply chains, we continue our practice of long-term, annually updated comprehensive risk assessments, utilising the proprietary technology of external consultants with subject matter expertise.

To complement and expand upon the insights gained in tracking potential risk areas through long-term comprehensive annual risk assessments, which is primarily performed on a sectoral and geographical basis, Yancoal has increased its due diligence focus during the new supplier onboarding phase.

Utilising our external consultant's customised modern slavery risk self-assessment questionnaire (SAQ) platform, a highlight and marked improvement during the reporting period was a substantive response rate from these new suppliers of over 65%.

Yancoal also recognises that step of issuing targeted modern-slavery SAQs is not an end in itself when it comes to effective risk mitigation. All SAQ responses are fully analysed, with mitigation scores (Basic, Developing, Advanced) developed by our external consultants and categorised against the following key pillars:

- Governance and Policies
- Remedy and Grievance Mechanism
- Risk Identification and Assessment
- Training and Education
- Due Diligence
- Measuring Effectiveness

A clear outcome from this screening of new suppliers at the onboarding stage is that the most noted area for improvement is in the suppliers' approach to due diligence within their existing risk management frameworks.

Since the conclusion of the reporting period, Yancoal has begun to embed the practice of issuing SAQs to all significant new suppliers at the onboarding phase.

Our updated sector/location-based assessment for our procurement spend once again confirmed consistent results, which is reflective of our highly stable supplier partners and procurement activity. Significant assessed sectors in our procurement chain continue to include:

- Petroleum fuel products and services;
- Retail trade services and textiles (including staff uniforms);
- Other business services (including cleaning, security and building maintenance);
- Construction work and services;
- Restaurant, accommodation and hospitality services;
- Wholesale trade and commission trade services;

- Machinery and equipment purchases; and
- Iron, steel, alloys and fabricated metal products.

International Suppliers and Supply Chains

Our 100% Australian operations and stable procurement patterns continue to result in approximately 95% of Yancoal's direct suppliers being Australian companies.

Our sectoral and geographical breakdown of the relatively small number of international suppliers (60 individual companies) that we engage as summarised in the following table:

Type(s)	International Supplier Location(s)
Software / Computer / Computer-services / Telecommunications	Canada, Ireland, United Kingdom, The Netherlands, France, Philippines, Singapore, USA
Business Management Consultants and Professional Services (including IT, Legal and Accountants)	United Kingdom, India, USA, Singapore, Hong Kong, Taiwan, China, Estonia, Spain, Japan, Canada
Mining Machinery	USA
Major Component Fabrication	India
Memberships & Subscriptions	China, France, United Kingdom, USA, South Africa, Singapore

In 2025, we undertook direct engagement with an international supplier based in India that was manufacturing a key plant component for supply to Yancoal, identified as having an elevated modern slavery risk. This process included providing the supplier with our supplier pack and an on-site visit by Yancoal representatives to evaluate the supplier's operations and work, with particular attention to worker conditions. During the visit, representatives interacted directly with workers, and we are satisfied that the risk of modern slavery within the supplier's direct operations is low.

(Reporting Criteria 5)

Measuring Effectiveness

The central mechanisms by which Yancoal has (and continues to) assess the effectiveness of both our overall response to modern slavery risk and the efficacy of individual measures is via:

- the KPIs and key pillar actions established under our Multi-Year Plans; and
- through tracking comparative descriptions in our annual reporting between planned actions (as outlined in last year's Statement) against what actions occurred in 2025.

A key insight that the Group gained from the first three years of our Multi-Year Response Plan was the importance of appropriate pathways for taking substituted action in response to changing business circumstances and/or a re-evaluation of the suitability of previously planned measures. We have used this insight to improve the development and implementation of the new 2026-2028 Multi-Year Response Plan ("Response Plan").

In 2026, under Year 1 of our Response Plan, we will focus on the following priority actions:

- continue to conduct an annual comprehensive risk assessment of suppliers;
- engage our external consultants to complete desktop due diligence and provide recommendations for higher-risk suppliers, including:
  - Tier 1: five companies per year; and
  - Tier 2: two companies per year;
- engage with suppliers, taking into account due diligence reports and recommendations; and
- develop a formal materiality framework with clearly defined thresholds and principles for determining whether a supplier is considered 'material' for the purpose of modern slavery risk assessment.

In summary, if planned actions are not pursued (whether for reasons of impracticality, internal priorities, strategic disengagement or otherwise), then insofar as is reasonably practicable, the Modern Slavery Working Group is to determine a suitable replacement action that preferably falls under the same key pillar of Policy & Governance, Risk Assessment, Due Diligence, Internal Training and Education, External Engagement, or Grievance/Remediation.

The following Table provides a comparative progress update, consistent with Yancoal's approach in previous reporting periods:

2025 Focus Area	Progress Update
Prepare Yancoal's next action plan for 2026 and beyond.	**Complete.** 2026-2028 Multi Year Modern Slavery Response Plan prepared and approved by the Board in December 2025.
Review the recommendations provided by our external consultants to guide engagement with previously examined suppliers (i.e. during 2024)	**Complete.**

Review and update (if required) existing modern slavery related policies.	**Complete.**
Complete further due diligence desktop reports on five (5) additional tier one suppliers, and four (4) additional tier two suppliers	**Substantially Complete.** As per descriptions above, comprehensive desktop due diligence was undertaken by our external consultants on three tier two (indirect) suppliers. One additional second tier supplier that had planned to participate was a late withdrawal from the desktop audit process and it was not practicable to select a substitute indirect supplier.
Continue to implement and monitor our supplier pack for two (2) additional high-risk suppliers	**Substantially Complete.** In terms of newly assessed suppliers for the reporting period, only a single company was assessed as High-Risk. This supplier was provided with our supplier pack.
Develop and facilitate training for targeted stakeholders.	**In Progress.** Existing E-Learning modules reviewed, and content substantively updated, by our external consultants. Rollout deferred until this year.