



TSX: CLCH

Transforming Carbon
To Empower Global Innovation

About Clinch Resources

Clinch Resources supplies high-quality coking coal for global infrastructure. With 111M tons of resources and a 39% stake in JJ Resources, the company is ramping up 2026 production at its 54,000-acre ARI asset, specifically the Mine 8 underground and Lanes Branch surface projects.

Met Coal & It's Value

Designated a U.S. Critical Mineral in 2025, metallurgical coal is vital for economic security. The "One Big Beautiful Bill" allocated \$7.5B for critical mineral stockpiling and supply chain investments to mitigate geological and geopolitical risks.

Essential for steelmaking with no current substitutes, metallurgical coal accounts for 70% of global capacity. Mid-vol coal is the preferred grade for furnace productivity, while these reserves also support specialty metals like silicon and industrial carbon products.



Contact Us

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Corporate Overview

Q2 2026

ARI Project

100% Owned Subsidiary

The ARI Project encompasses an estimated 111M tons across 54,000 acres in West Virginia.

- **On-Site Infrastructure:** Operational wash plant, refuse disposal, and rail load-out facility strategically located on-site.
- **Permitting:** Complete for Lanes Branch & Mine 8.
- **Mining:** 6 underground and 1 surface area targeting high-volatile coal.

ARI REE & Critical Minerals

100% Owned Subsidiary

ARI REE & Critical Minerals leverages historical tailings to extract rare earth elements, diversifying Clinch's portfolio with a high-margin, strategic resource.

- **Asset:** Repurposes legacy waste into economically viable REE reserves, accelerating development and monetization.
- **Target Markets:** Supplies essential inputs for EVs, defense, and electronics, meeting global demand for electrification.
- **Efficiency:** High-margin model uses existing infrastructure to boost ROIC and diversify cash flow with low capital intensity.

JJ Resources Inc

39% Owned Subsidiary

JJ Resources is a fully permitted, mid-vol metallurgical coal complex covering 23,904 acres in West Virginia.

Asset: 100% ownership of the Sewell Mountain project
Infrastructure: Site includes a preparation plant location and supply yard
Mining: Development utilizes new slope and shaft access to reach high-quality seams located 300-500 feet underground.

Aster Resources, Inc.

100% Owned Subsidiary

Aster integrates physical production with asset-light trading, disciplined risk governance, and integrated logistics. Led by commodities veteran Cesar Canali, the platform leverages deep expertise in structured finance and global markets to provide scalable, reliable supply for carbon-dependent industries.

Upcoming Momentum

ARI Project 2026 Management Guidance

Coal Production	1.094 Mst
Coal Sales	1.094 Mst
Cash Cost of Sales	\$86 - \$90 / St
Capital Expenditures	\$16.7M
SG&A	\$8.8M
Interest Expense	\$1.6M
Effective Tax Rate	2%

Highlights

Strategic on-site infrastructure reduces operating costs and accelerates high-margin production

- ✓ Experienced coal industry leaders with proven operational, financial, and risk expertise
- ✓ High global demand and rising scarcity drive favorable market conditions for met coal production
- ✓ Large high-quality reserves meeting global hard coking coal standards
- ✓ Low-cost North American coal production with highly competitive cash costs
- ✓ Multi-mine development plan with near-term production commencing at two sites

Virginia Carbon Products, LLC

30% Owned Subsidiary

Virginia Carbon Products (VCP) produces sustainable carbon solutions via a patented process converting renewable waste into high-performance industrial inputs.

- **Product Portfolio:** Delivers low-ash carbon, biochar, and biocarbon pellets as eco-friendly replacements for fossil fuels in steelmaking and manufacturing.
- **Innovation:** Proprietary technology enables biocarbon blending or the creation of graphite substitutes from waste wood and plant fibers.
- **Leadership:** Led by biomass expert Jagannadh Satyavolu and CEO Chris Barnes, with 50 tons/month capacity across Virginia, Kentucky, and North Carolina.

Met Coal Macro Bull Case

MARKET EXPANSION

The global met coal market was estimated at **USD 94.1 billion in 2024 and is projected to reach USD 128.4 billion by 2030**, growing at a **CAGR of 4.8%** from 2024 to 2030. Growing steel production is expected to push the demand for metallurgical coke over the forecast period.¹

GROWING DEMAND

Driven by sustained steel production demand, infrastructure and construction expansion, rising blast furnace capacity in emerging economies, limited substitution in primary steelmaking.¹

MET COAL PRICES

Met coal prices are likely to strengthen into the late 2020s, with premium hard coking coal projected to stabilize in a range around ~\$215-\$222 per metric ton through 2027, reflecting an equilibrium between supply tightness and ongoing steel demand.²

Management Team

Jon Nix

CEO & Director

Fourth-generation miner and seasoned CEO with 25+ years of executive coal and global trading experience

Brett Young

CFO, Corporate Secretary & Dir.

Experienced commodity executive and former Managing Director with twenty years of principal and board-level leadership

Robert Gaylor

EVPI, IR

Former energy industry executive with deep capital markets, corporate development, and investor relations expertise

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