



Cautionary Statements and Important Information

This presentation includes information extracted from Paringa's ASX announcements dated 24 March 2014 entitled 'Scoping Study Confirms Strong Fundamentals of the Buck Creek Project'. The Company advises that the information relating to the Scoping Study referred to in this presentation is based on lower-level technical and preliminary economic assessments, and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage, or to provide certainty that the conclusions of the Scoping Study will be realised.

This presentation does not constitute or form part of any offer to sell, or solicitation of any offer to buy, any securities in the United States or any other country. This presentation may not form the basis of any contract or commitment whatsoever with any person. Distribution of this presentation may be restricted by applicable law. In particular, only persons in the United States who are "qualified institutional buyers" (as defined in Rule 144A under the US Securities Act of 1933) may receive this presentation.

This presentation has been prepared by Paringa Resources Limited ("Paringa") as a summary only, and does not contain all information about Paringa's assets and liabilities, financial position and performance, profits and losses, prospects, and the rights and liabilities attaching to Paringa's securities. Any investment in Paringa should be considered speculative and there is no guarantee that they will make a return on capital invested, that dividends would be paid, or that there will be an increase in the value of the investment in the future.

Paringa does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this presentation. Recipients of this presentation should carefully consider whether the securities issued by Paringa are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

Forward Looking Statements

Some of the statements contained in this presentation are forward looking statements. Forward looking statements include but are not limited to, statements concerning plans for its mineral projects, exploration and development activities, development plans and timing, development and operating costs, and other statements which are not historical facts. When used in this presentation, and in other published information of Paringa, the words such as "aim", "could", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements.

Although Paringa believes that its expectations reflected in the forward-looking statements are reasonable, such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors could cause actual results to differ from these forward looking statements include the potential that Paringa's projects may experience technical, geological, metallurgical and mechanical problems, changes in mineral product prices and other risks not anticipated by Paringa.

Competent Persons Statement

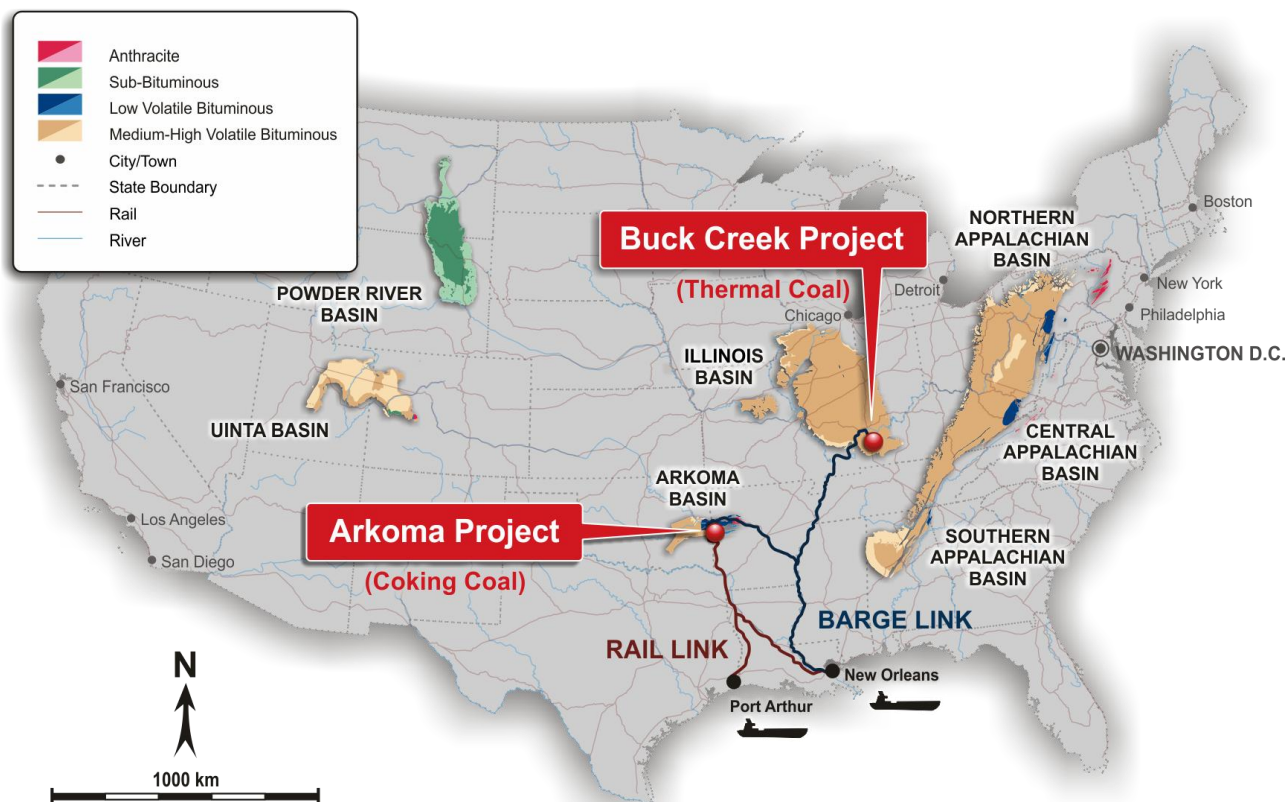
The information in this presentation that relates to the Exploration Results, Coal Resources, Mining, Coal Preparation, Infrastructure, Production Targets and Cost Estimation was extracted from Paringa's ASX announcements dated 24 March 2014 entitled 'Scoping Study Confirms Strong Fundamentals of the Buck Creek Project' and 4 November 2013 entitled 'Maiden Coal Resource of 154 Million Tons Defined in Illinois Coal Basin' which are available to view on the Company's website at www.paringaresources.com.au.

The information in the original ASX announcements that related to Exploration Results and Coal Resources is based on information compiled or reviewed by Mr. Kirt W. Suehs, a Competent Person who is a Member of The American Institute of Professional Geologists. Mr. Suehs is employed by Cardno MM&A. Mr. Suehs has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and to qualify as a Qualified Person as defined in the 2011 Edition of the National Instrument 43-101 and Canadian Institute of Mining's Definition Standards on Mineral Reserves and Mineral Resources.

The information in the original ASX announcements that related to Mining, Coal Preparation, Infrastructure, Production Targets and Cost Estimation is based on information compiled or reviewed by Messrs. Justin S. Douthat, Gerard J. Enigk and George Oberlick, all of whom are Competent Persons and are Registered Members of the Society for Mining, Metallurgy & Exploration (SME). Messrs. Douthat, Enigk and Oberlick are employed by Cardno MM&A. Messrs. Douthat, Enigk and Oberlick have sufficient experience that is relevant to the type of mining, coal preparation and cost estimation under consideration and to the activity being undertaken to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and to qualify as Qualified Persons as defined in the 2011 Edition of the National Instrument 43-101 and Canadian Institute of Mining's Definition Standards on Mineral Reserves and Mineral Resources.

Paringa confirms that: a) it is not aware of any new information or data that materially affects the information included in the original ASX announcements; b) all material assumptions and technical parameters underpinning the Coal Resource, Production Target, and related forecast financial information derived from the Production Target included in the original ASX announcements continue to apply and have not materially changed; and c) the form and context in which the relevant Competent Persons' findings are presented in this presentation have not been materially modified from the original ASX announcements.

Developing infrastructure advantaged coal resources in the high quality, high growth Illinois Basin and the untapped premium coking coal Arkoma Basin

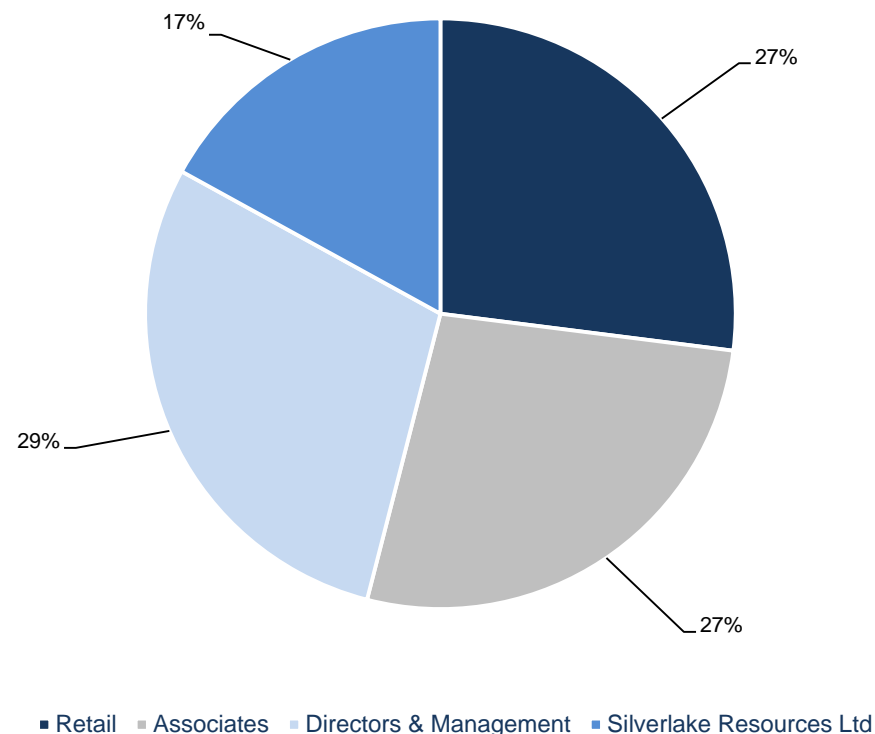
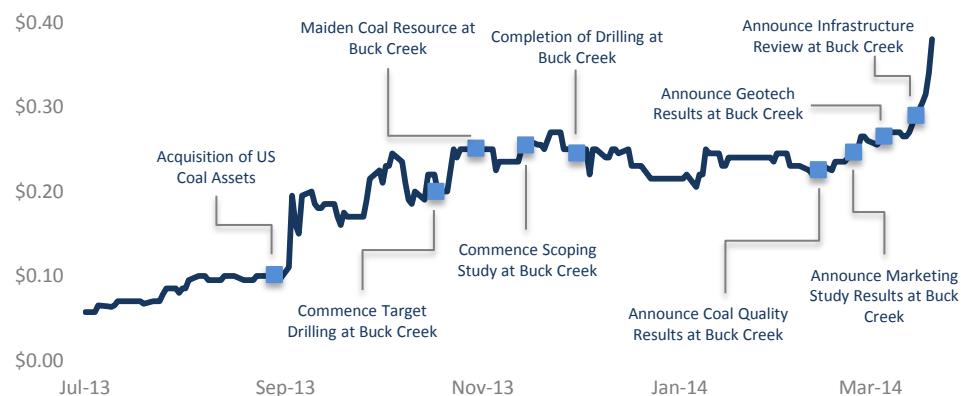


Tightly held capital structure with low Enterprise Value and strong cash and liquidity position

Capital Structure

| | |
|---|-----------------------|
| Current Shares on Issue | 122,083,334 |
| Options (exercise price ranging from 20 cents to 30 cents) | 3,900,000 |
| Performance Share Rights | 4,400,000 |
| Market Capitalisation (at 21 Mar 14) | \$46.4 million |
| Cash (31 Dec 14) | ~\$6.5 million |
| Enterprise Value | \$39.9 million |

Share Price (since 31 Jul 13)

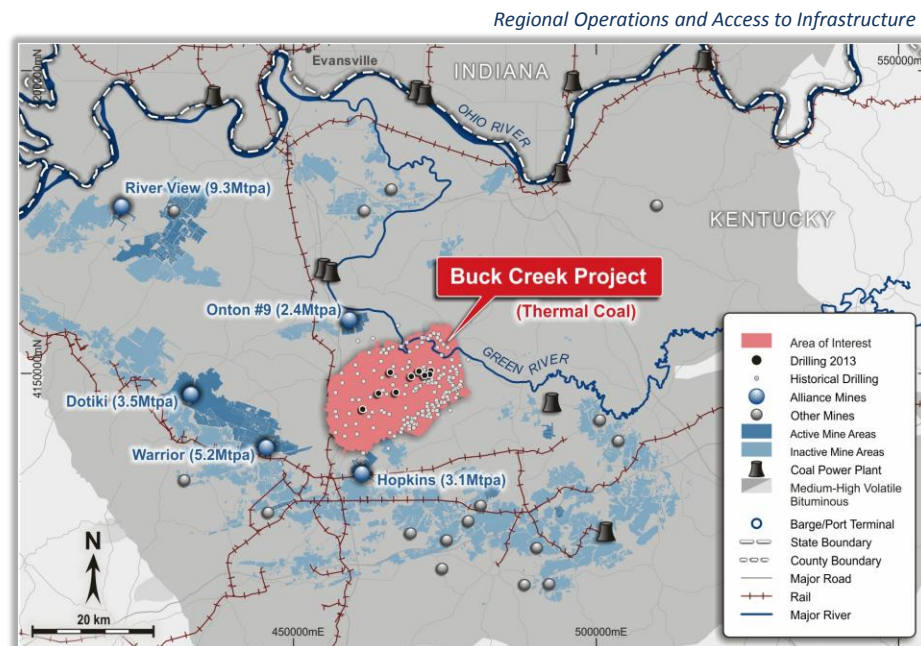
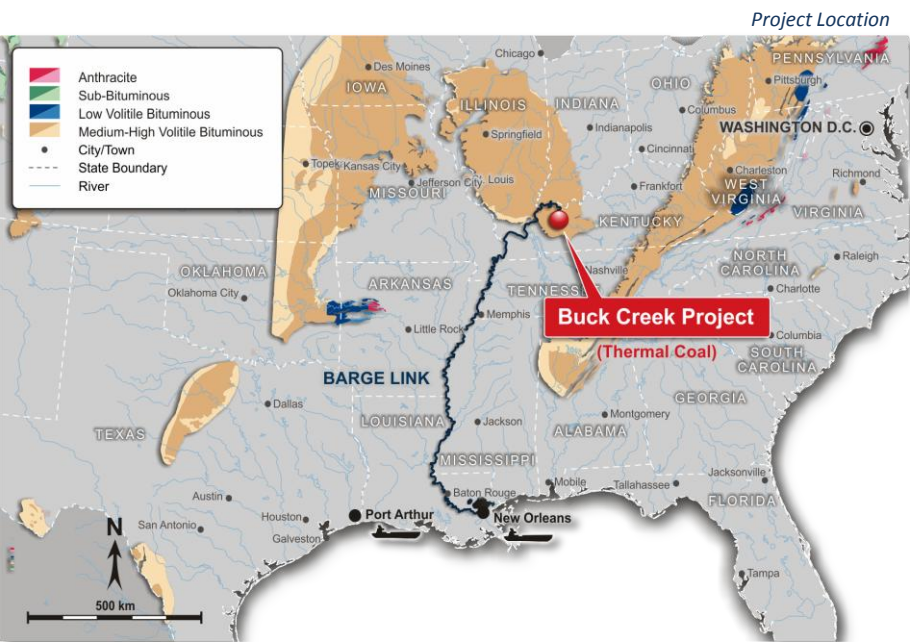


An experienced Board and Executive team with large cap coal mining experience in the USA covering the entire coal development cycle

| | | |
|--------------------|---|---|
| Management Team | David Gay <i>CEO - USA</i> | <ul style="list-style-type: none"> ■ Mining Engineer with over 30 years of experience in developing coal resources projects covering the entire coal development chain ■ Business Unit President at Pittston Coal Group (20 years experience) ■ Vice President Mergers and Acquisitions and Business Development at Alpha Natural Resources, one of the USA's largest coal producers |
| | Matt Haaga <i>COO - USA</i> | <ul style="list-style-type: none"> ■ Mining Engineer with over 35 years of experience in developing coal resources throughout the USA ■ Business Unit President and Vice President Engineering and Land at Peabody Energy (27 years experience), the world's largest private sector coal company |
| | Mike Curry <i>Manager - USA</i> | <ul style="list-style-type: none"> ■ Mining Engineer with Consol Energy and Alpha Natural Resources' Mergers and Acquisitions team ■ Bachelor of Science from West Virginia University |
| | Nathan Ainsworth <i>Business Development</i> | <ul style="list-style-type: none"> ■ 12 years of experience in Investment Banking and Investment Advisory specialising in the resources industry across North America, Europe, Middle East and Asia ■ CFA Charterholder and member of Institute of Chartered Accountants |
| Board of Directors | Ian Middlemas <i>Chairman</i> | <ul style="list-style-type: none"> ■ Highly respected resource executive with extensive finance, commercial and capital markets experience ■ Current Chairman of Papillon Resources Ltd, Equatorial Resources Limited, Prairie Downs Metals Ltd, Berkeley Resources Limited & former Chairman of Coalspur Mines Limited and Mantra Resources Limited |
| | David Chapman <i>Executive Director</i> | <ul style="list-style-type: none"> ■ 30 years resource industry experience as a geologist in senior and executive management roles with WMC Resources Ltd and the junior sector within Australia and overseas, covering operations, exploration project management and construction, business development and project financing |
| | Taso Arima <i>Executive Director</i> | <ul style="list-style-type: none"> ■ Resource company executive with experience in development and funding of resource companies ■ Founder & former Executive Director of Coalspur Mines Ltd having been instrumental in developing Coalspur from a A\$3 million market capitalisation to a A\$1.2 billion market capitalisation company upon his departure |
| | David Griffiths <i>Non-Executive Director</i> | <ul style="list-style-type: none"> ■ 35 years resource industry experience with senior roles at WMC and Worsley Alumina, prior to establishing communications consultancy in Perth ■ Co-founder and Non-Executive Director of Silver Lake Resources Limited |

Unparalleled Illinois Coal Basin Location

Buck Creek Project is one of the last remaining large-scale undeveloped coal deposits with direct low cost barge access to the Ohio River coal market, not controlled by a major coal producer



- ✓ Paringa Resources Limited (ASX: PNL) owns 100% of the Buck Creek Coal Project located in the heartland of the Western Kentucky coal region of the Illinois Coal Basin
- ✓ Scoping Study completed confirming excellent project fundamentals – low capex, low opex & high margins
- ✓ Simply replicating highly productive adjacent room-and-pillar mining operations resulting in a clean coal production target of 3.4Mtpa
- ✓ Significant scalability to increase clean coal current production target and potential to add a second mine in the western section of the Area of Interest

Strong Buck Creek Project Fundamentals

Strong fundamentals, low development cost, existing infrastructure advantage and scalability confirms the potential for the Buck Creek Project to be developed as a significant new production source in the highly sought after Illinois Coal Basin

Cash Flow Potential¹

US\$88 million p.a.

Initial Capital Cost²

US\$109 million

Operating Cost³

US\$28/ton

Buck Creek Scoping Study Key Parameters

| | | |
|-------------------------------|---|-------------|
| Clean Coal Production Target | 3.4Mtpa | |
| ROM Production Target | 4.7Mtpa | |
| Initial Mine Life | 16 years | |
| Coal Geology | Highly Productive (1° to 2° Degree Dip) | |
| Mining Method | Room-and-Pillar (with continuous miners) | |
| Mine Access | Slope and Shaft | |
| Coal Handling & Process Plant | 3-Stage Dense Media | |
| Access to Market | Barge Load-out (directly onto Green River) | |
| Average Sales Price Received | 2015 | 2030 |
| | US\$51/ton | US\$58/ton |

(1) Based on steady state production, inclusive of leased equipment costs and exclusive of royalties and severance taxes

(2) Excludes cost of leased equipment

(3) Inclusive of leased equipment costs and exclusive of royalties and severance taxes

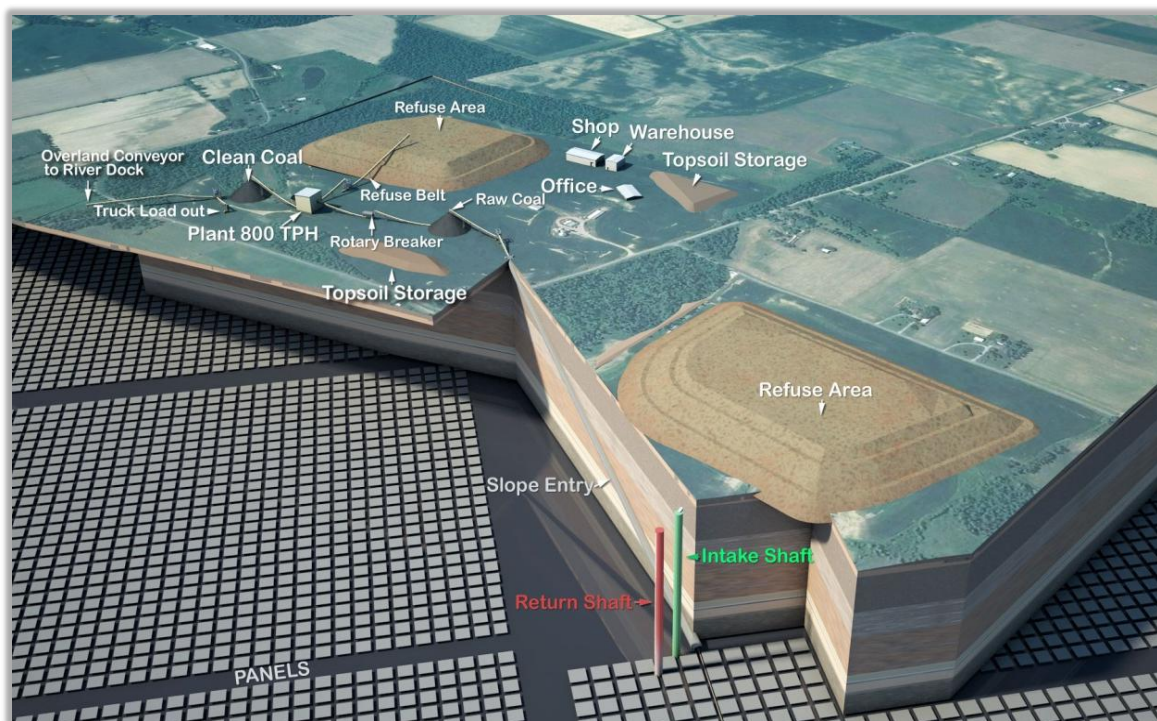
Notes

Low Cost Capital Development

Low mine development capital costs of US\$76 million and coal handling and process plant ("CHPP") and barge load-out facility capital costs of US\$33 million, totaling US\$109 of initial capital

| Buck Creek Initial Capital Costs | US\$ million |
|--|--------------|
| Mine Development Costs | 14.4 |
| Slope | 33.7 |
| Shafts | 12.0 |
| Surface Facilities & Infrastructure | 15.7 |
| Sub-total Mine Development | 75.8 |
| CHPP | 22.0 |
| Overland Conveyor | 7.9 |
| Barge Load-Out Facility | 3.0 |
| Sub-total CHPP & Barge Load-Out | 32.9 |

Project Location, Regional Operations and Access to Infrastructure



All mining services, construction personnel, contractors and parts are expected to be supplied and/or built by firms currently operating in the region

Low Operating Costs

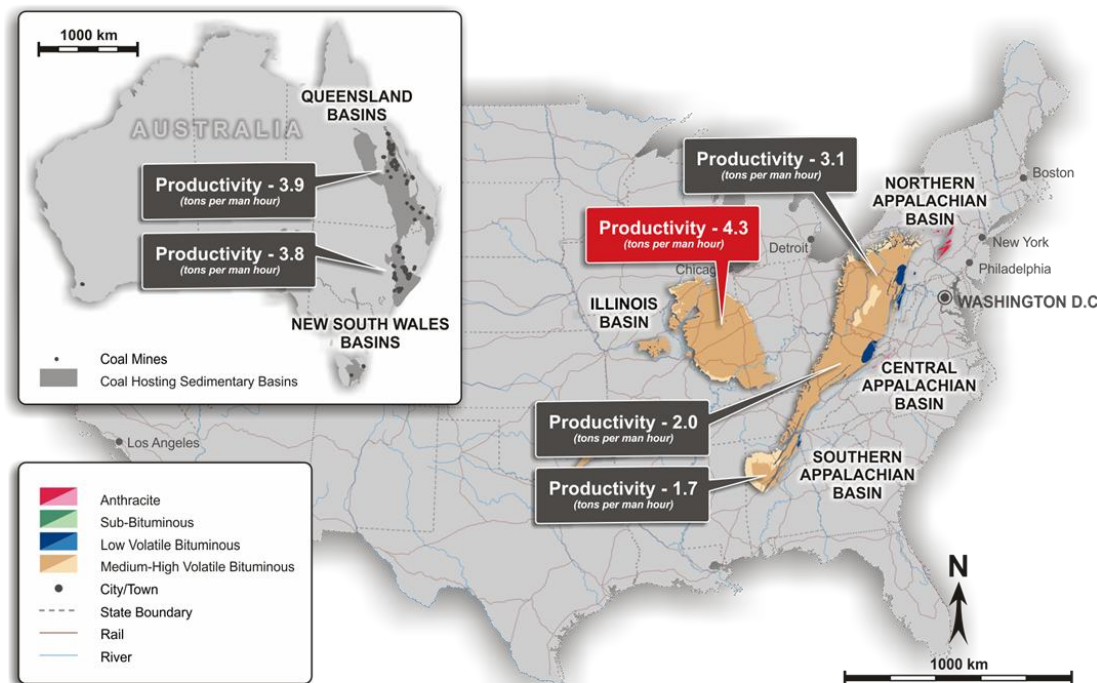
Buck Creek's location in one of the highest productivity coal regions in the world and direct access to the Ohio River market, results in extremely competitive operating costs

Buck Creek Operating Costs

US\$ per ton

| | |
|---------------------------------------|---------------|
| Labour Costs | 7.1/t |
| Operating & Maintenance | 12.7/t |
| Power & Utilities | 1.0/t |
| Mine General Administration | 0.1/t |
| Leased Equipment | 2.4/t |
| Sub-total Direct Mining Costs | 23.3/t |
| CHPP | 4.1/t |
| Other | 1.0/t |
| Average Annual Operating Costs | 28.4/t |

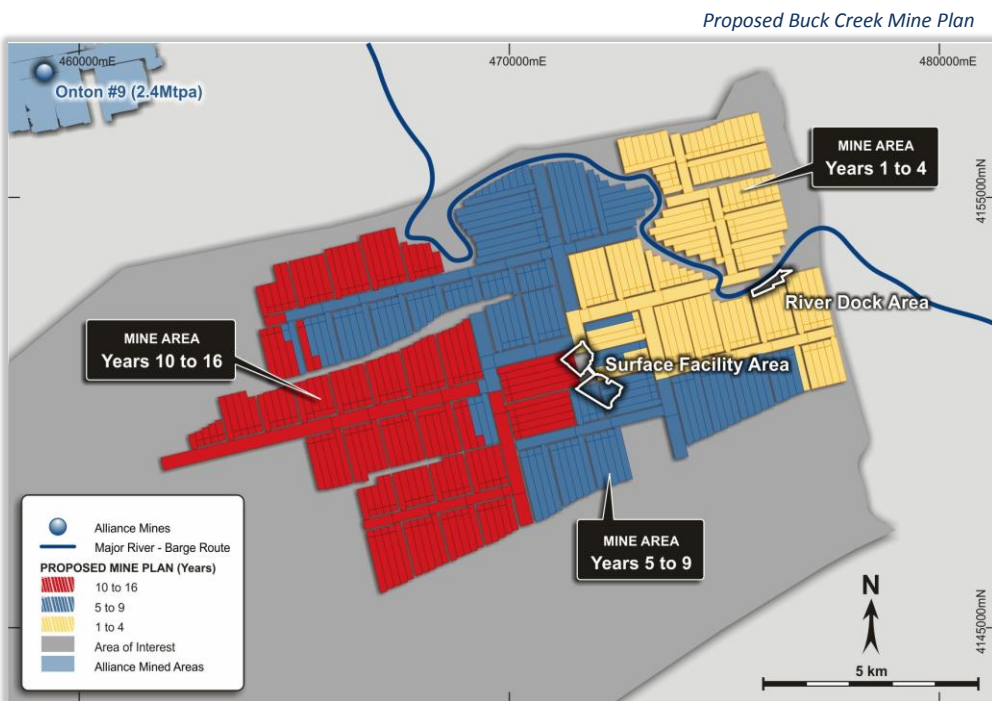
Key Coal Basin Productivity Comparison (tons per man hour (tpmh))



Operating costs are based on productivities, labor rates and key cost factors from similar mines currently operating adjacent to the Buck Creek Project

Simple Mine Development

The Buck Creek Project is simply replicating highly productive adjacent room-and-pillar mining operations, resulting in a clean coal production target of 3.4Mtpa



Joy 14CM15 Continuous Miner



Joy BH-10 Battery Hauler



Joy UFB17 Feeder Breaker



Fletcher Dual Boom Roof Bolter

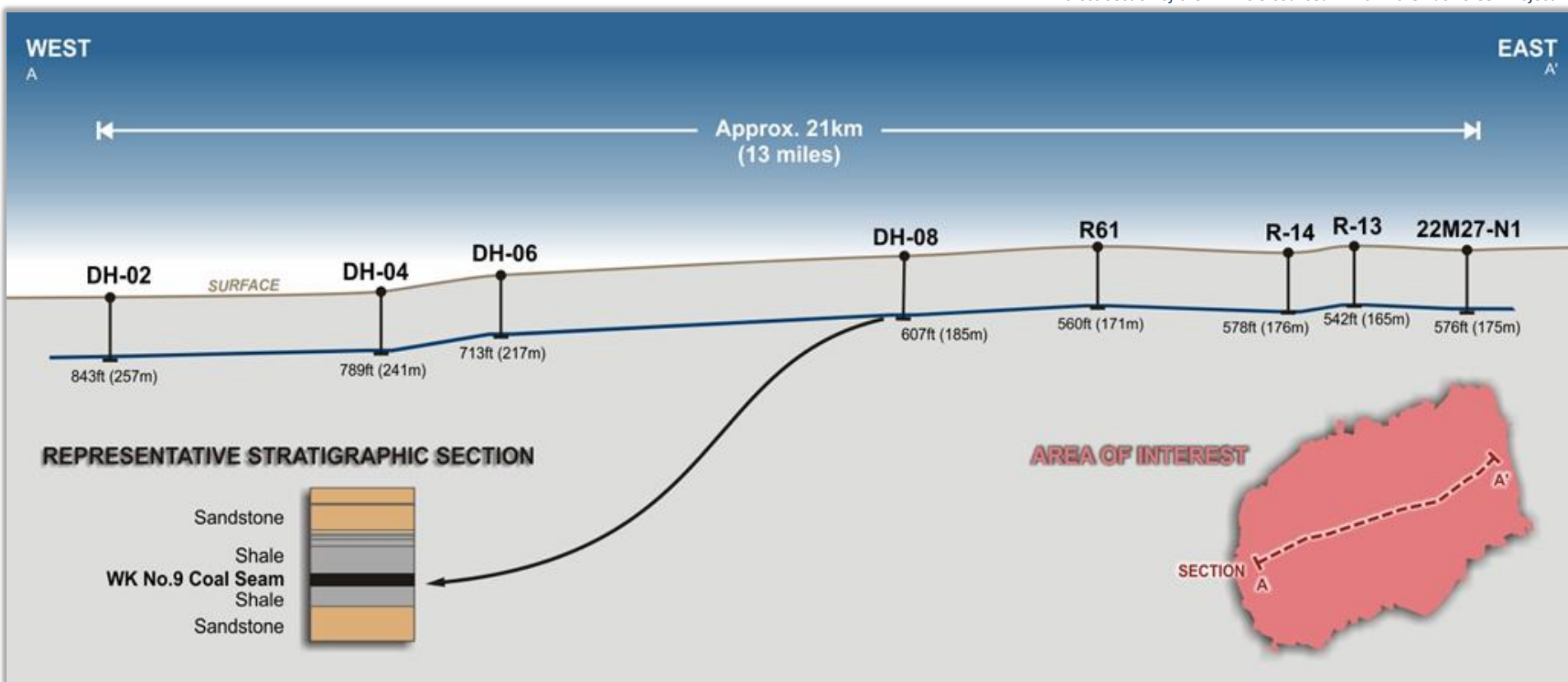


Buck Creek's plan to mine 4.7Mtpa of ROM coal will involve utilising 4 x super-section units each with 2 x continuous miners which is the common mining method in the Western Kentucky region of the Illinois Coal Basin

Benign Mining Geology

The WK No.9 seam within the Buck Creek Project is a flat (1° to 2° degree dip), consistent, and laterally continuous coal seam and is a major reason why the project can achieve such low operating costs

Cross Section of the WK No.9 coal seam within the Buck Creek Project



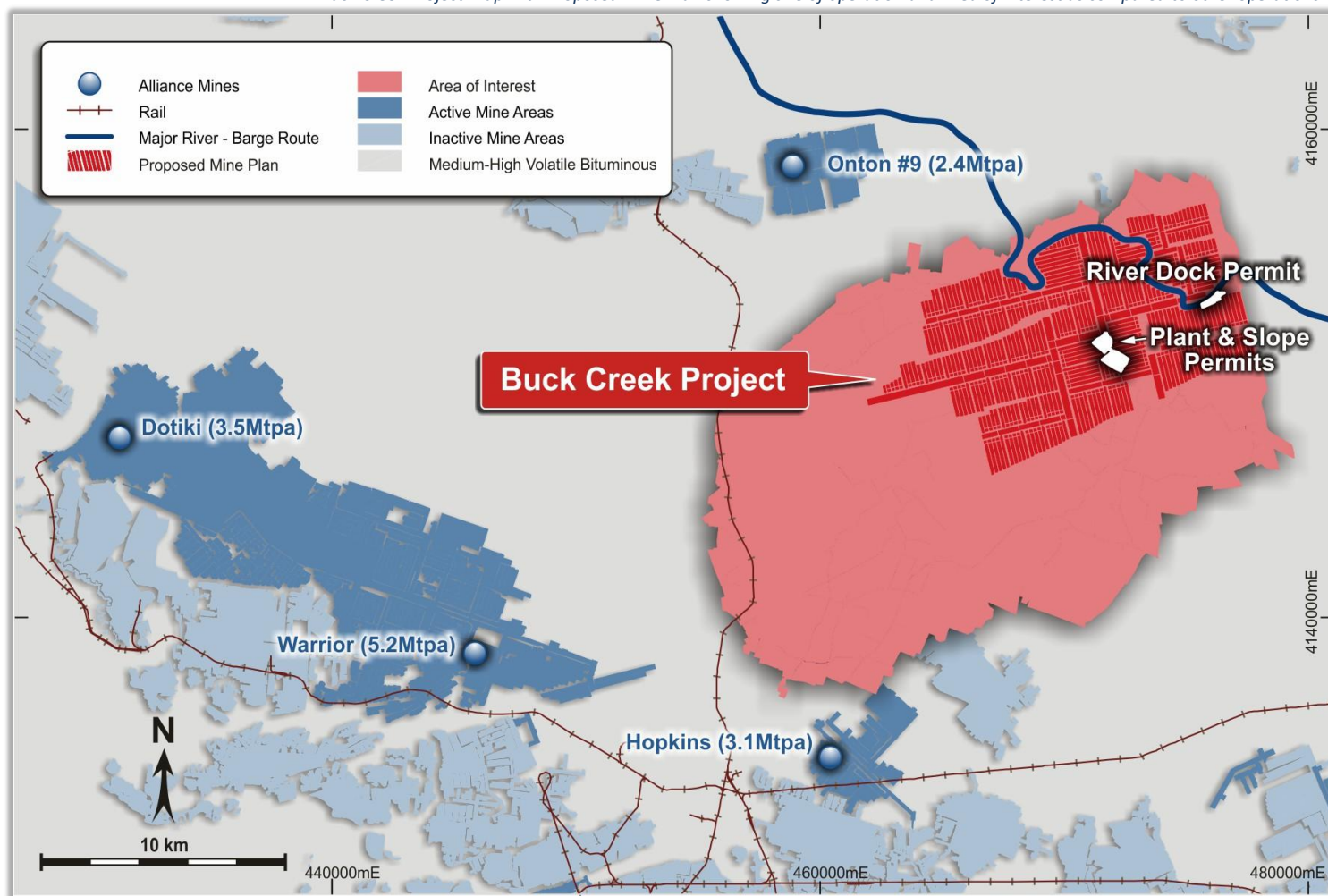
Proposed Buck Creek Coal Handling and Preparation Plant (CHPP) Flowsheet



Significant Potential Scalability

Buck Creek Project's size can potentially accommodate increases to the current production rate of 3.4Mtpa and leverage off cash flows from the first mine development to potentially fund a second mine in the western section of Area of Interest

Buck Creek Project Map with Proposed Mine Plan showing size of operation and Area of Interest as compared to other operations

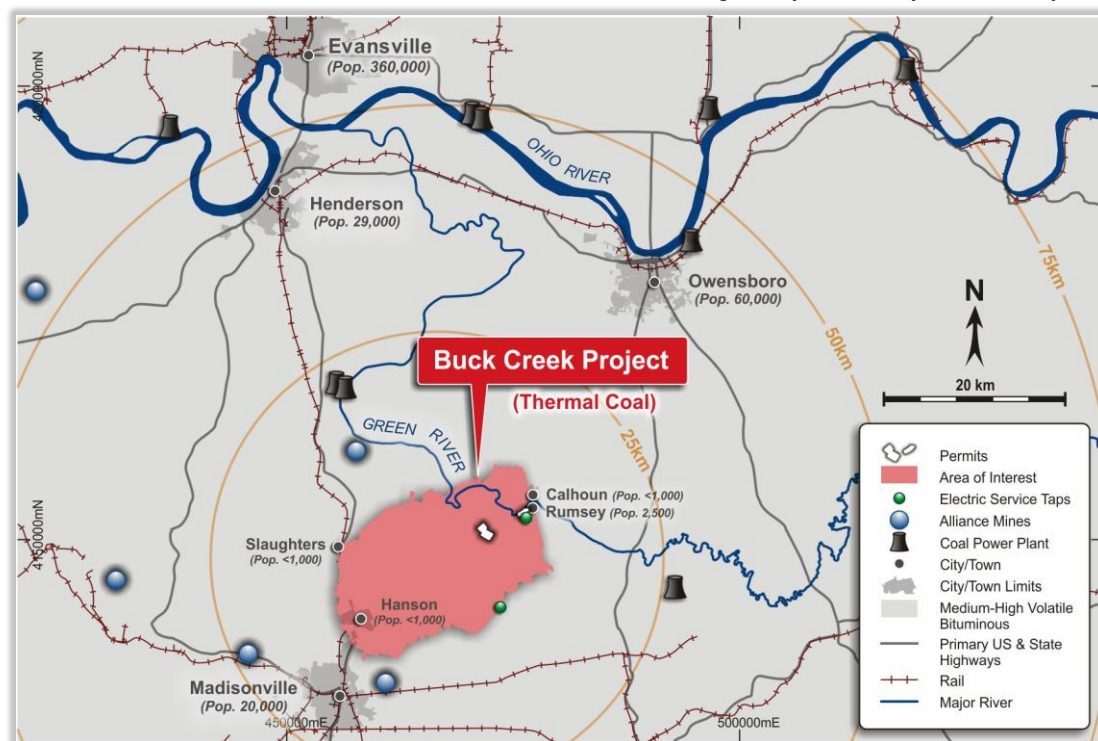


Excellent Regional Infrastructure

Buck Creek's location in the heartland of the Western Kentucky coal mining region adds to the competitive advantage of developing a low operating and capital cost project in the high growth Illinois Basin

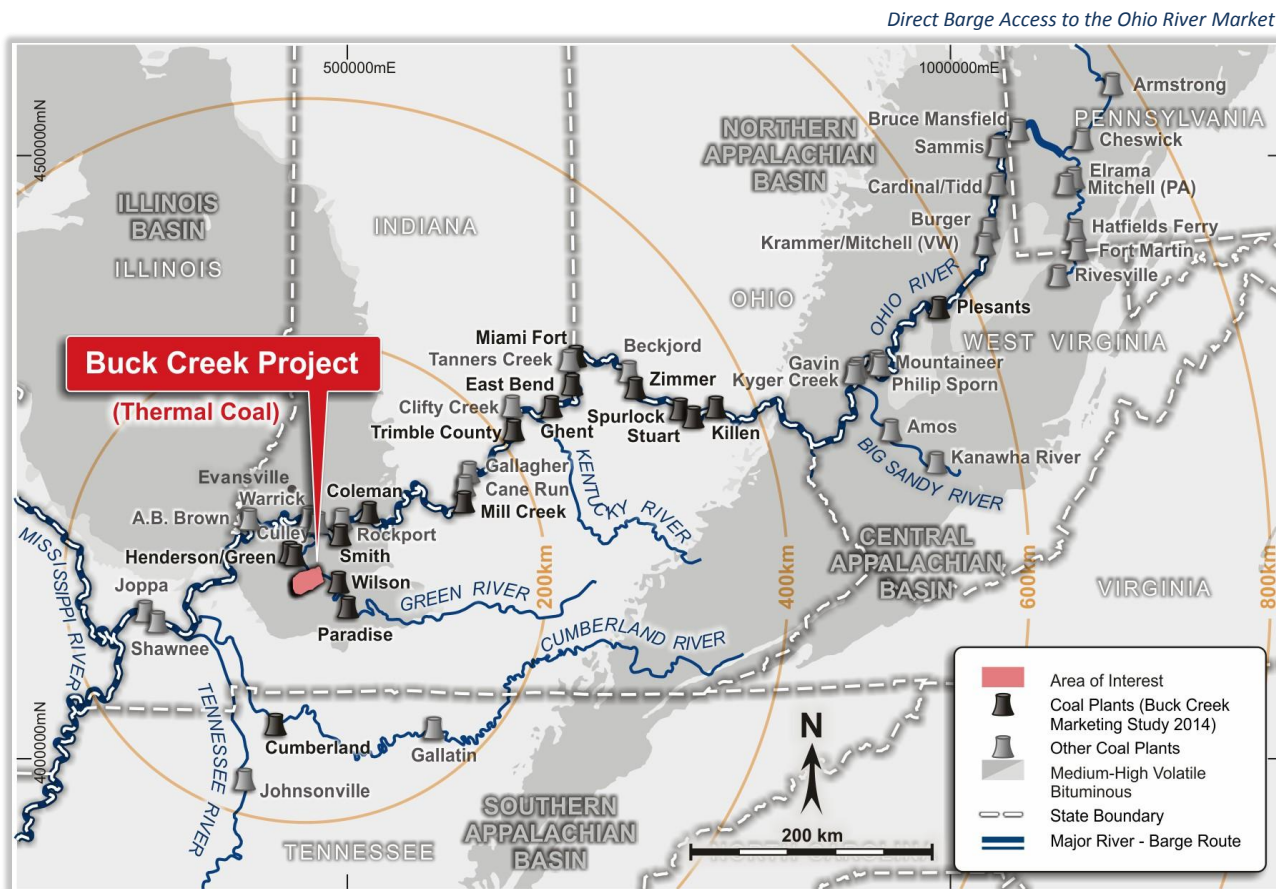
Regional Infrastructure of Buck Creek Project

- ✓ Direct barge access to the Ohio River market
- ✓ Established Road and Rail networks
- ✓ Competitive Power (US6 to US7cents) and Water Utilities
- ✓ Highly Skilled Workforce based in nearby population centres
- ✓ Established coal mining equipment and services industries



Access to the Lucrative Ohio River Market

Buck Creek Project has direct low cost barge access to the lucrative Ohio River market which is transitioning from higher cost Central Appalachian coal to Illinois Basin coal



Stuart Coal Power Plant (2.4GW)



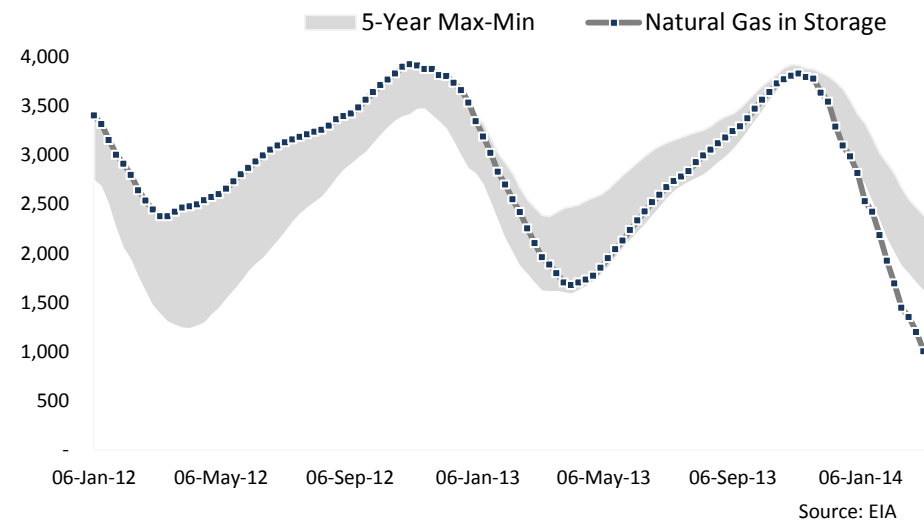
Zimmer Coal Power Plant (1.4GW)



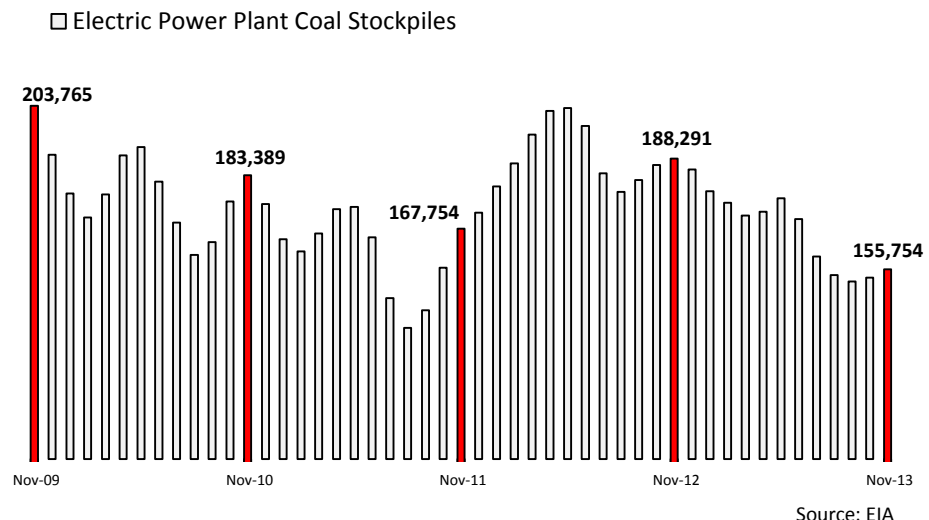
Buck Creek Marketing Study identified 18 power plants that received Buck Creek's coal specification in 2012, future studies to identify additional power plants that are now accepting Illinois Basin coal

US Thermal Coal Back on the Rise

10 Year Low in Natural Gas Storage



5 Year Seasonal Low in Coal Stockpiles

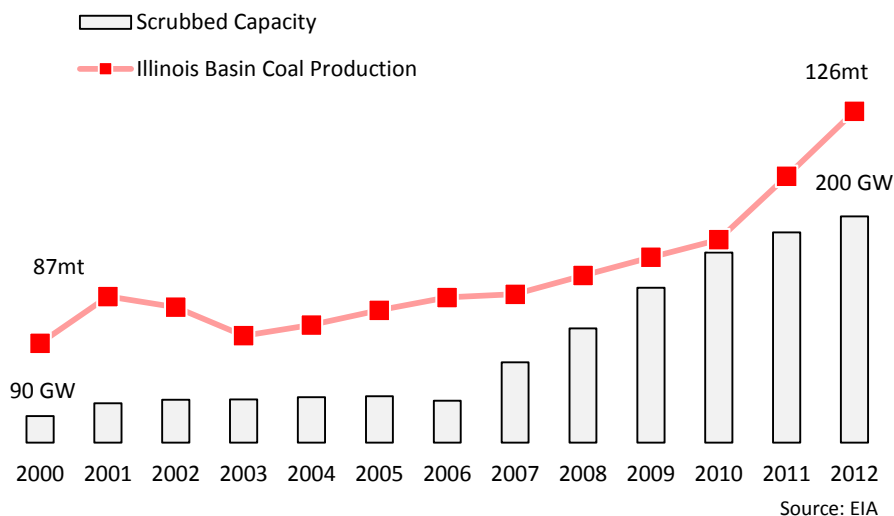


US Domestic Thermal Coal is set for a rebound over the upcoming North American summer season...

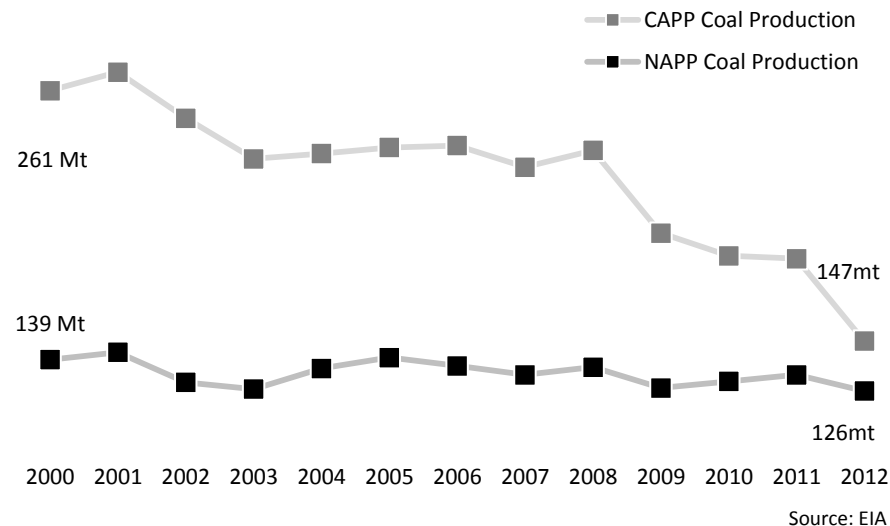
- ✓ US Natural Gas Storage has suffered significant drawdowns over the North American winter period and now stands at <1 trillion cubic feet or 10 year lows
- ✓ Horizontal drilling activity continues to focus on the liquid rich (oil) plays in areas like North Dakota (Bakken Shale) which has seen gas production growth decelerate over the last half of 2013
- ✓ Natural gas in working storage together with decelerating gas production has seen gas prices spike in February to over US\$6.00/mmcft (5+ year high) with gas prices now trading at ~US\$4.25/mmcft (100% increase over 2012 low)
- ✓ Coal stockpiles have been drawn down and now stand at a 5+ year seasonal low of ~155 million tonnes or <60 day coal burn
- ✓ Illinois Basin coal as a fuel source is very competitive in power plant generation at current gas prices (typically competitive down to ~US\$3.00/mmcft)

Illinois Basin: A Growth Story

Illinois Basin Production Growth



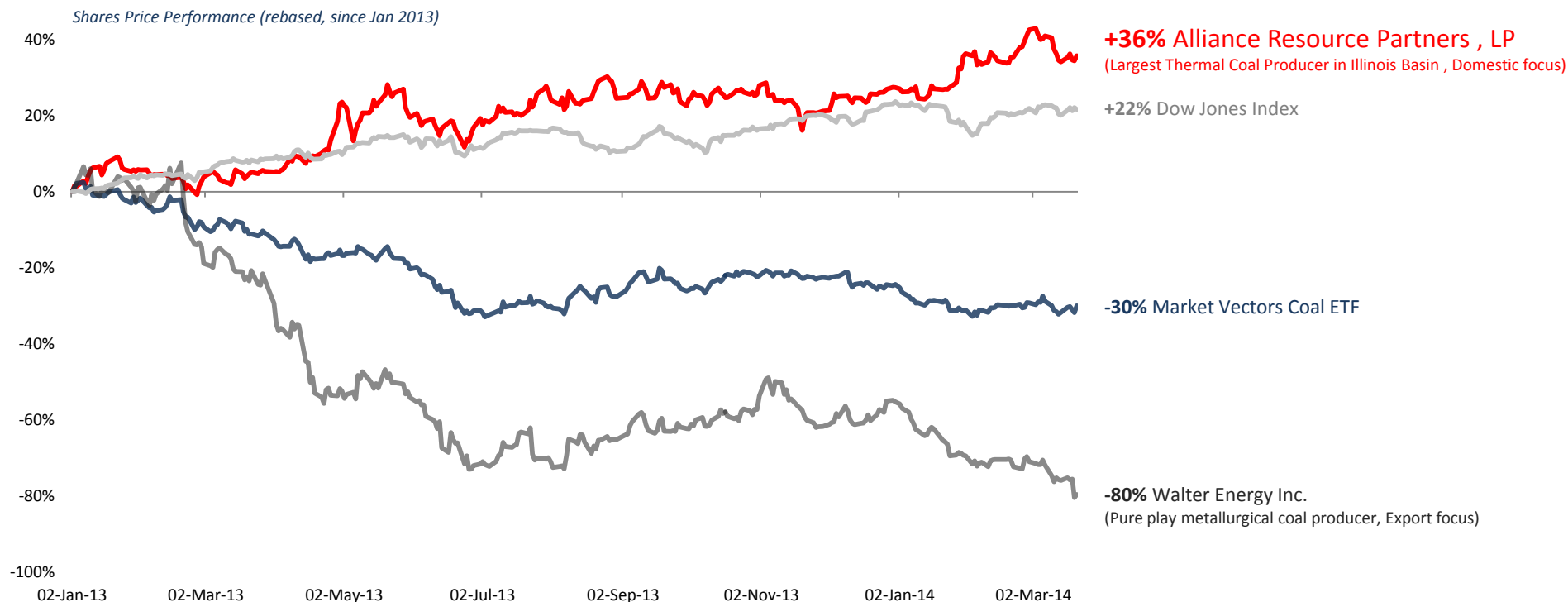
Central & Northern Appalachian Declines



Thermal Coal is about selling heat value on a delivered basis to coal fired power plants - the Illinois Basin's rapid rise is due to:

- ✓ The widespread and growing installation of scrubbers (removes SO₂) on US coal fired power plants (~67% fitted in USA and growing) removing sulphur as an issue
- ✓ The high calorific value of Illinois Basin coal (6,500+ kcal/kg, g.a.r.) is generally 40% higher than the Powder River Basin
- ✓ Superior geologic and mining conditions with relatively high productivity rates and low costs resulting in low fuel costs for coal power generators
- ✓ Infrastructure advantaged with excellent access to the key waterways of the US providing for low cost barging to established domestic and export utilities
- ✓ Significantly lower environmental issues when compared to the traditional basins in the US due to the benign topography of the region

Illinois Basin Market Performance



Illinois Coal Basin exposure has resulted in strong returns for investors in the sector over almost all other coal exposures...

- ✓ Alliance Resource Partners LLC (**NASDAQ: ARLP**) is a stand-out performer with its dedication to the domestic thermal coal market and majority operations in the Illinois Coal Basin
- ✓ Illinois Basin Domestic Thermal coal exposure has resulted in significant outperformance when compared with coking coal plays
- ✓ Illinois Basin's strong and consistent cash flow generating potential has also seen significant private equity investment in the basin over the last 5 years from the major energy focused private equity funds in North America

Short-Term Milestones

| | | |
|---|---|------------------------------|
| ✓ | Shareholder approval and completion of Hartshorne acquisition | Completed (Oct 2013) |
| ✓ | Complete Coal Resource Estimate in accordance with JORC Code | Completed |
| ✓ | 1 st phase development drilling program at Buck Creek Project | Completed |
| ✓ | Commence Scoping Study on Buck Creek Project | Completed |
| ✓ | Results from targeted drilling campaign at Buck Creek Project | Completed |
| ✓ | Results of Buck Creek Scoping Study | Completed |
| ✓ | 2 nd phase development drilling program at Buck Creek Project | 2 nd Quarter 2014 |
| ✓ | Commence Pre-Feasibility Study on Buck Creek Project | 2 nd Quarter 2014 |
| ✓ | Continue to add mineral leases to increase the Buck Creek Resource base | 2 nd Half 2014 |
| ✓ | Evaluate potential for additional mine in western section of the Area of Interest | 2 nd Half 2014 |
| ✓ | Results from Pre-Feasibility Study on Buck Creek Project | 2 nd Half 2014 |

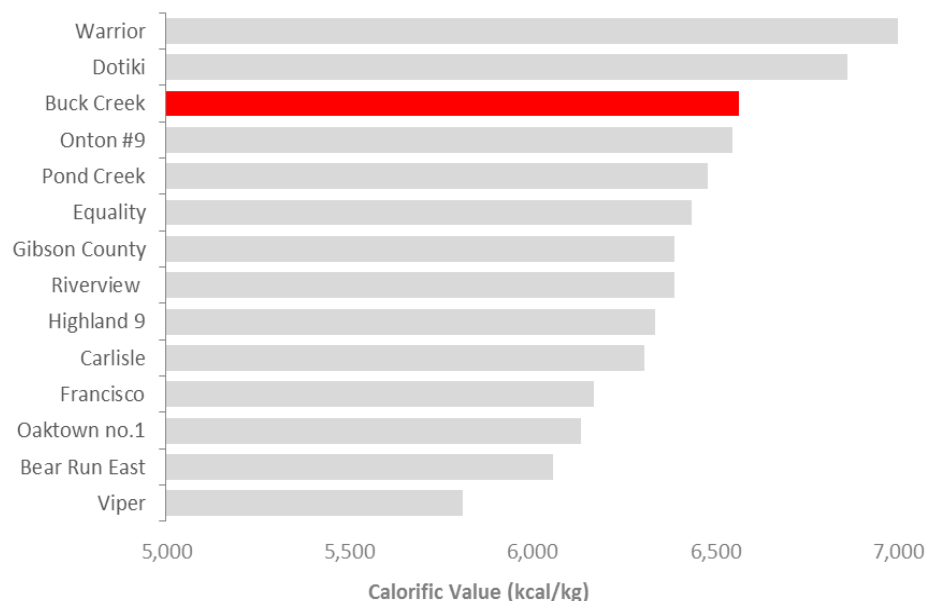
Large, High Quality & Growing Resource

Paringa has secured a very large undeveloped position (+25,000 acres) in the Illinois Basin and is continuing to acquire leases to substantially increase the resource base

Buck Creek: JORC Coal Resource Estimate¹ (million tons)

| | |
|---|-------------------------------|
| Measured | 32.1 |
| Indicated | 104.8 |
| Total Measured & Indicated | 136.9 |
| Inferred | 17.5 |
| Total Coal Resource Estimate | 154.4 |
| Product Quality (+4% Eq. Moisture) | |
| Calorific Value | 6,564 kcal/kg (11,814 Btu/lb) |
| Ash | 8.7% |
| Yield | 92.3% |

Buck Creek Coal Quality Comparison² (Calorific Value: kcal/kg)



(1) 163 bore holes were used in the calculation

(2) Source: Hanou Energy Consulting, LLC 2011



Head Office
Level 9, BGC Centre
28 The Esplanade
PERTH WA 6000
AUSTRALIA

US Office
Suite B,
6724 E Morgan Avenue
EVANSVILLE IN 47715
USA

www.paringaresources.com