

2024 Annual General Meeting Addresses and Presentation

Chairman and CEO Addresses and Presentation

New Hope Corporation Limited (ASX:NHC) (**Company**) advises in accordance with ASX Listing Rule 3.13.3 that the following will be delivered at the Company's Annual General Meeting of Shareholders being held today at 12:00pm (AEDT):

- Chairman's Address;
- CEO's Address; and
- the accompanying presentation.

Attached are copies of the addresses and presentation.

ENDS

For more information, please contact:

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Chairman's Address

New Hope Corporation Limited

2024 Annual General Meeting, Thursday 21 November 2024

As Chair of the Board of Directors of New Hope Corporation Limited, it is my pleasure to present this address to shareholders on New Hope's performance in the 2024 financial year.

On behalf of the Board, welcome to our shareholders here with us today in Muswellbrook, and to those watching the live webcast online.

Financial performance

We are pleased with the performance and returns New Hope delivered to shareholders during the 2024 financial year. The Company delivered the third highest earnings result in the Company's history, made possible by consistent operational performance and disciplined cost control.

The Company's full year net profit after tax was \$475.9 million and underlying earnings before interest, taxes, depreciation and amortisation was \$859.9 million. Following the successful issue of \$300 million senior unsecured convertible notes, the Company ended the financial year with available cash of \$824.5 million.

The backdrop of this result is a robust thermal coal price environment, with pricing remaining well above historical long-term averages after retreating from record highs in recent years. This enabled our quality assets to generate outsized returns.

Alongside strong pricing, a consistent operational performance at Bengalla Mine and the restart of operations at New Acland Mine resulted in increased coal production providing greater energy security to our customers and the regions they service.

The Company declared fully franked dividends of 39 cents per ordinary share for 2024 and provided shareholders with a gross dividend yield of 12.6 per cent, based on dividends paid during the financial year.

Strategy and outlook

We believe the Company will continue to deliver value to shareholders because its low-cost, high-quality operations, and low-risk organic growth pipeline, position it well to take advantage of the positive outlook for the thermal coal sector.

We do, of course, acknowledge that the world is pursuing a transition to a decarbonised economy over the coming decades and that the overall role of coal in the world's energy mix will decline longer term. However, it is clear that achieving decarbonisation ambitions will be immensely challenging, and conflicts and inflationary pressures around the world have led to a renewed focus on energy security and affordability.

We believe thermal coal will continue to play a vital role in providing reliable and secure energy supply, especially given the expected growth in global electricity consumption. In particular, we

expect sustained demand for high-energy thermal coal production from low-cost Australian operations like our Bengalla and New Acland mines.

Importantly, we believe companies that responsibly manage impacts on people, communities and the environment are the most suitable operators to continue to produce coal. Our CEO Rob Bishop will speak to the Company's performance in more detail.

This demand outlook, coupled with a supply shortage due to chronic underinvestment in new projects and the aging of existing thermal coal assets, is expected to result in thermal coal pricing remaining above historical averages over the medium to long term.

These factors combined give us confidence that the Company can continue to responsibly operate its assets, execute its low-risk organic growth plans, and provide customers with a reliable source of energy.

Before I continue to reflect on the 2024 financial year, I would like to acknowledge recent domestic events and take this opportunity to extend our congratulations to the new Queensland Premier Crisafulli and his team following the state election last month.

Safety remains our primary focus

Turning to operations, the safety of our people is our first priority, but unfortunately, this year saw unfavourable movements in our safety performance.

The management team continues to focus on improving our safety performance as a top priority. Our CEO, Rob Bishop, will speak further to address our safety performance during the year and provide an update on the initiatives implemented to improve our safety measures.

Successful restart at New Acland Mine

During the year, we achieved significant milestones at New Acland with first coal being mined, railed and sold from Stage 3. These milestones speak to the success of our operations and the hard work of our employees.

The Board was able to again visit the mine this year, and we were thrilled to see such a significant growth in activity since operations restarted. During the year we continued to recruit to meet the increase in activity with over 250 employees now on site. Almost all employees live locally. Further employment intakes are planned as the mine continues to ramp up.

Restarting operations has also enabled the Company to ramp up its positive contribution to the Darling Downs regions, particularly through local procurement and increased community investment. The activity at New Acland has also provided a boost for our port facility, Queensland Bulk Handling, which continues to benefit from increased throughput.

Challenges to our operations continue

After more than 15 years of legal challenges against the approval of New Acland's Stage 3 expansion, New Hope continues to face legal challenges that seek to disrupt our operations and our communities. The grant of New Acland Mine's associated water licence was challenged by the Oakey Coal Action Alliance last year and the proceedings are yet to be heard by the Land Court of

Queensland, prolonging uncertainty and pressure for those in the region supported by the mine's operation.

The licence was properly granted by the Queensland Government following a robust assessment and review against relevant considerations including environmental, social and economic impacts for the region, and provides clear authority for the Stage 3 mining operations to continue. Despite the ongoing threat of legal challenge, the Board is confident that the Queensland Government's decision to grant the licence will be upheld and we remain focused on continuing the ramp up of operations at New Acland.

Bengalla Mine

Turning to New South Wales, Bengalla Mine had another year of consistent operational performance and began to realise productivity benefits from the 13.4Mtpa Growth Project. Similar to New Acland, almost 90 per cent of our employees live in the areas around the mine. The team is continuing its proud history of making a positive contribution to the Upper Hunter, and I was pleased to see that impact and those connections, alongside some of my fellow Directors, at the recent Bengalla Community Open Day.

During the year, the Company acquired the West Muswellbrook tenement (AL19) and began drilling at EL9431, both located to the western side of Bengalla Mine and both providing longer-term growth optionality. When coupled with its increased equity interest in Malabar Resources Limited, the future for New Hope in the Upper Hunter is promising.

Sustainability

We recognise that the Company's economic, environmental and social performance and governance practices underpin its financial performance and capacity to deliver returns to shareholders.

I encourage you to review the Sustainability Report 2024 within the Annual Report 2024, which includes more detailed disclosures on the Company's performance during the year.

Board movements

The agenda for this meeting includes resolutions seeking the re-election of non-executive directors, Ian Williams and Thomas Millner. During the year, we also welcomed Brent Smith to the Board, who was appointed as a Director on 1 July. Brent will be seeking election as a Director alongside Ian and Tom.

Ian, Tom and Brent are each highly experienced leaders with technical expertise across skills that enhance the Board's decision-making role and add a great deal of value to the strategic and operational direction of the Board and the Company. Details of their experience has been provided in the Explanatory Memorandum to the Notice of Meeting and further information on their background is available in the Company's 2024 Annual Report.

We note some proxy advisors have recommended to vote against resolution two, which concerns Ian's re-election as a Director. I would like to reassure you that the Board reviewed Ian's tenure this year taking into account the factors relevant to assessing director independence set out in the

ASX Corporate Governance Principles and Recommendations and determined that Ian's length of tenure alone is not enough to compromise his independence, although some proxy advisors appear to take that view.

As detailed in the Notice of Meeting, Ian brings an appropriate mix of skills, breadth and depth of knowledge and experience. His long-term service gives him a significant depth of knowledge and understanding of the Company, allowing Ian to provide an effective assessment of the Company's performance and operations, in particular relating to the Company's risk profile and risk appetite. In addition, Ian has longstanding and unique business connections in Japan, the Company's key customer country. This provides valuable insights into the market that made up 46 per cent of the Company's coal sales by revenue in the 2024 financial year.

I would also like to acknowledge Todd Barlow, who stepped down from the Board in June this year, after almost ten years of service, and thank Todd for his outstanding contributions during his tenure. This included his roles as Chair of the Nomination and Remuneration Committee and member of both the Audit and Risk Committee and Sustainability Committee. Todd's expertise and skills were key in Board decision-making, to help guide the performance and outcomes of the Company. On behalf of the Board and Management, I thank Todd for his service and wish him well for the future.

Closing remarks

In conclusion, I would like to thank all of the Company's employees, and the leadership team for their continuing efforts and commitment to New Hope. Thank you also to my fellow Directors for their guidance and support for the business.

Our achievements this year could not have been possible without the dedication and support of our employees, our Management team and our Board. Most importantly, I would like to thank you, New Hope's shareholders, for your continuing support for the Company.

It is now my pleasure to invite our CEO, Rob Bishop, to provide his address.

CEO's Address

New Hope Corporation Limited

2024 Annual General Meeting, Thursday 21 November 2024

It is my privilege to welcome you and present this address on the performance of the Company for the 2024 financial year.

The 2024 financial year was a very positive year for New Hope, demonstrated by our consistent operational performance and strong financial returns, as we continue to execute our organic growth plans and invest in the longer-term future of our business.

Safety performance requires improvement

The safety and wellbeing of our people is our highest priority.

Disappointingly this year, we saw unfavourable movements in safety metrics with our All-Injury Frequency Rate, our primary safety measure, increasing from 27.10 to 32.60. The majority of recorded cases consisted of minor first aid incidents related to musculoskeletal injuries and hand injuries.

Whilst any deterioration in safety performance is disappointing, it is important to note that the restart of operations at New Acland Mine means we have a new workforce operating new equipment. This has resulted in higher operating hours and naturally a higher likelihood for an incident to occur.

Additionally, significant improvements were implemented in the previous year to enhance our safety culture and systems, including the reinvigoration of group wellbeing initiatives such as lessons learned forums to present ideas and report actions in a group-wide forum across sites. These improvements have increased injury awareness and reporting, resulting in an increased representation of the injury rate as a safety measure compared to prior periods.

Our full focus has been on improving our safety performance, to prevent harm, promote safety and enhance health and wellbeing for our people. Several tailored initiatives are already being implemented group-wide to address this trend. These include specific training on hand injury awareness, early hazard recognition and site-specific risk analysis. We are also conducting a comprehensive review of our current approach to fitness for work against industry benchmarks.

Alongside these initiatives, we continue to review and improve our safety initiatives and systems consistent with our Safety and Wellbeing Policy to further reduce hazards and risk in our operations.

Strong performance from both our mines

Turning to production performance, strong results at Bengalla Mine and the restart of production at New Acland Mine has resulted in a total of 9.1 million tonnes of saleable coal production for the 2024 financial year, providing a 26% increase on the previous financial year.

This increase represents the dedicated and consistent execution of our targeted organic growth plans and illustrates the potential for increased production in future financial years.

Bengalla Mine

At our Bengalla Mine, saleable coal production of 8.0 million tonnes was achieved during the 2024 financial year, 11% higher than the previous year.

Bengalla's FOB unit cash cost excluding state royalties for the 2024 period was A\$77.8 per sales tonne, which was comfortably within our guidance range, but slightly higher than expected due to fourth quarter logistics disruptions. Nonetheless, this result showcases Bengalla's position as a leading low unit cost asset which delivers strong margins.

The logistics disruptions during the fourth quarter were caused by rail cancellations and were felt across sites in the Hunter Valley coal chain, resulting from a range of issues including protestor activity, track issues, labour availability and adverse weather conditions. These challenges impacted delivery of product to the Port of Newcastle, with flow-on impacts to coal sales in the last quarter of the 2024 financial year.

Despite these disruptions, Bengalla continued to achieve productivity gains, with elevated inventory levels and higher overburden removal in the latter months of the year. These inventory levels have provided a solid production runway to the start of the 2025 financial year, where coal sales for the first quarter were 21% higher than the previous quarter.

The team achieved the key objectives of the Bengalla Growth Project this year ahead of schedule, including increased run of mine coal production capacity to a 13.4 million tonnes per annum run rate on a 100% basis, and increased washery throughput following the tailings capacity upgrade completed in the second quarter.

The Bengalla Growth Project is now all but complete with remaining work focussed on ancillary structures and facilities. We anticipate further upside to saleable coal production at Bengalla Mine for the 2025 financial year with a full year of operations at increased run rates.

New Acland Mine

Our New Acland Mine experienced a successful first year of operations, achieving key milestones as first coal was mined, railed and sold during the year, culminating in a total of 2.4 million tonnes of ROM coal production and over 1.0 million tonnes of saleable coal production. The recommencement of operations at New Acland has seen a number of key development activities completed during the 2024 financial year. These include the refurbishment of the secondary Coal Handling and Preparation Plant and construction of the Lagoon Creek Crossing, allowing access to the Willeroo Pit.

At the end of the 2024 financial year, there were almost 200 mostly local employees on site at New Acland. We are pleased to share the workforce has grown to more than 250 since then, with further intakes planned for the 2025 financial year, as the asset ramps up to a 5.0Mtpa operation over the next three years.

We are currently mining in both Manning Vale East and Willeroo Pits and will continue to progress planning and surface infrastructure works in preparation for commencing mining activities in the Manning Vale West Pit, expected towards the end of calendar year 2025.

Associated Water Licence challenge

We remain subject to Oakey Coal Action Alliance's appeal of the Queensland Government's decision to grant New Acland's Associated Water Licence. Pre-trial steps continue and we await the Land Court of Queensland to set a date for the hearing of the appeal. For our part, we are confident the Queensland Government's decision to grant the licence will be upheld. However, we are limiting non-critical infrastructure capital until that outcome. While this ongoing process is disappointing, we have flexibility in our mine plan to conduct planning and preparatory activities and surface works for the commencement of further mining activities in late 2025.

Strategic growth activities

During the year, we continued to focus on the longer-term growth of our business by executing certain strategic objectives, including increasing our equity interest in Malabar Resources Limited from 15.0 per cent to 19.97 per cent.

The increased investment in Malabar provides exposure to metallurgical coal and aligns with our strategy of investing in low-cost coal assets with long-life approvals.

In addition, we successfully completed the acquisition of the West Muswellbrook tenement, AL19, and began exploration drilling at EL9431, both of which are located to the western side of Bengalla Mine. The acquisition of AL19 and drilling program at EL9431 will provide us with optionality for extending the life of, and production area of, Bengalla Mine as the open-cut pit progresses to the West. We also completed the divestment of our non-operational West Moreton assets, including the rehabilitated Jeebropilly mine and surrounding land assets, shortly after the end of the 2024 financial year.

Financial performance

A strong operational performance, combined with a robust thermal coal pricing environment allowed our business to achieve solid financial results during the 2024 financial year. The Company delivered underlying earnings before interest, taxes, depreciation and amortisation of \$859.9 million, the third highest earnings result in the Company's history, whilst achieving net profit after tax of \$475.9 million.

During the year, the Company successfully raised \$300 million senior unsecured convertible notes and concurrently purchased certain cash-settled call options to manage any potential future dilution risk to shareholders. The convertible notes will provide increased financial flexibility to support our strategy and ultimately maximise shareholder returns.

Cash flow from operations was \$562.0 million dollars, which facilitated the return of \$397.3 million in fully franked dividends to our shareholders paid during the year. The Board was pleased to declare total dividends for the 2024 financial year of 39.0 cents per ordinary share, all fully franked, reflecting our ability to provide shareholders with consistent returns, whilst executing our organic growth plans.

Demand outlook

Looking ahead, we remain confident that demand for thermal coal will be sustained even as the world transitions its energy mix. As governments around the world aim to decarbonise, we believe the demand outlook for high-energy thermal coal produced from low-cost Australian operations will remain consistent. While the current demand in existing markets in North Asia looks set to persist, we expect longer-term demand will be supported by markets in Southern Asia, as populations and energy demand electricity use per capita grow and develop.

This demand outlook, coupled with a supply shortfall due to chronic underinvestment in new projects and the ageing of existing thermal coal assets, is expected to result in thermal coal pricing remaining above historical averages over the medium to long term. This indicates a positive outlook to continue responsibly operating our low-cost, high-quality assets and therefore continuing to provide our customers with a reliable source of energy.

As the Chair mentioned, the word 'responsibly' is key because we believe companies that responsibly manage impacts on people, communities and the environment are the most suitable operators to continue to produce coal. I will now touch upon some of our performance in these areas.

People, communities, the environment and climate

It is ultimately our people who create value for shareholders and stakeholders, and we were pleased to be able to increase our workforce by 18 per cent over the 2024 financial year. Total female workforce participation was 16 per cent, a figure that is broadly consistent with recent years. We know there is more to do, and we remain focussed on the actions developed from our Diversity and Inclusion Framework designed to improve the gender diversity in our business.

Across our two mines, around 88 per cent of employees live locally to our operations. Given our employees form part of the communities around our mining operations. As responsible neighbours, we are pleased to have been able to continue to work with local businesses and contributed to community development through our donations and sponsorships program. This year, community sponsorships and donations totalled more than \$950,000 – an increase of 23 per cent on the prior year.

We recognise the importance of supporting local small and medium enterprise in our communities. Supporting local business contributes to local employment and enhances the local economy. Our operations are encouraged to source supply locally where feasible. Across New Hope's total procurement spend this year, 24 per cent was spent with suppliers local to our active mining and agricultural operations.

The most visible impact of coal mining is on the land, and we continue to operate our agricultural businesses adjacent to our mine sites while undertaking progressive rehabilitation to limit future liabilities. Our agricultural operations enhance our land management opportunities by enabling grazing and farming to occur consistent with surrounding areas, as well as on rehabilitated mining land. During the 2024 financial year our progressive rehabilitation programs continued, with the overall proportion of land disturbed for mining being rehabilitated at 46 per cent.

When it comes to greenhouse gas emissions, our Bengalla Mine is required to progressively reduce Scope 1 emissions under the Federal Government's Safeguard Mechanism. We have pursued a number of emission reduction initiatives and consider the financial, social, and environmental costs and benefits of each.

Fugitive emissions are the largest source of Bengalla's Scope 1 emissions. We have been investigating the feasibility of fugitive gas extraction, and are now progressing work on the requisite planning approvals to be able to undertake pilot studies.

As these longer-term projects progress, our strategy remains to acquire and surrender carbon credits under the nationally accredited Australian Carbon Credit Unit Scheme to meet our obligations in the short-term.

This year we also advanced investigations into a pumped hydro complex with on-site solar and wind on land near New Acland Mine, to operate alongside and after mining operations. This project is within the Southern Queensland Renewable Energy Zone and has similarities to the types of pumped-hydro projects which the new Queensland Government has pledged to investigate.

Since the end of the 2024 financial year, a peer review of the prefeasibility studies confirmed there is merit in further progressing our analysis of the project. We are now working towards commencing a detailed feasibility assessment in 2025. We are also looking at commercial structuring options and renewing government engagement, in particular regarding approvals support that would be key to such a project going ahead.

I invite you to find out more about our economic, environmental and social impacts and performance in the Sustainability Report 2024 within our Annual Report 2024.

Closing remarks

This past Monday 18 November 2024, we released our Quarterly Activities Report for the first quarter of the 2025 financial year. The Company recorded strong results, increasing both saleable coal production and coal sales by 9 per cent and 8 per cent, respectively. This contributed to a 41 per cent increase in underlying earnings before interest, taxes, depreciation and amortisation, compared to the previous quarter.

Within this Report, we also provided our 2025 financial year guidance. We are targeting group saleable coal production of between 10.8Mt and 11.9Mt. This expected increase reflects the continued execution of our organic growth plans, which will ultimately create additional value to return to our shareholders.

Our achievements in the 2024 financial year could only have been possible due to the dedication and support of our people. I would like to thank all of our employees, the management team, joint venture partners and the Board for their continued support and guidance, and to you, our shareholders, for your ongoing support. Going into 2025 we look forward to a safer and even more successful year.

New Hope Corporation Limited Annual General Meeting 2024

Thursday 21 November 2024, 12.00PM (AEDT)
Muswellbrook RSL Club

Board of Directors

Robert Millner AO

Chairman

Ian Williams

Non-Executive Director and
Audit and Risk Committee Chair

Jacqui McGill AO

Non-Executive Director and
Sustainability Committee Chair

Thomas Millner

Non-Executive Director

Steven Boulton

Non-Executive Director
Nomination and Remuneration Committee Chair

Lucia Stocker

Non-Executive Director

Brent Smith

Non-Executive Director

Executive Management

Rob Bishop

Chief Executive Officer

Rebecca Rinaldi

Chief Financial Officer

Dominic O'Brien

Executive General Manager and Company Secretary

External Auditor

Stephen Tarling

External Auditor, Deloitte Touche Tohmatsu

Chairman's Address

Robert Millner AO

Financial highlights for the 2024 financial year

NPAT

\$476M



56% decrease

Underlying EBITDA¹

\$860M



51% decrease

ROM coal production

12.3Mt



32% increase

Full year declared dividend

39c

Per share

Cash flow from operations

\$562M



63% decrease

Saleable coal production

9.1Mt



26% increase

1. Underlying Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA) is before non-regular items. This non-IFRS information has not been audited.
2. These slides should be read in conjunction with the 2024 Annual Report.

Director re-elections



Ian Williams

- Extensive expertise in legal, risk and regulatory matters
- Proven knowledge and experience with Japan-Australia business and investment
- Appointed as Non-Executive Director in 2012



Tom Millner

- Extensive experience in mergers and acquisitions, equity capital and investment markets and capital management
- Appointed as Non-Executive Director in 2015

Director election



Brent Smith

- Extensive experience and skills in investment and capital management specialising in mining and energy sectors
- Appointed to fill a Board casual vacancy in July 2024

CEO's Address

Rob Bishop

The safety of our people is a key priority, which we continuously seek to improve

FY24 incidents and injuries consist of:

- Non-critical incidents – majority of all injuries were minor first aid cases
- Recordable injuries were mostly hand injuries, consistent with industry

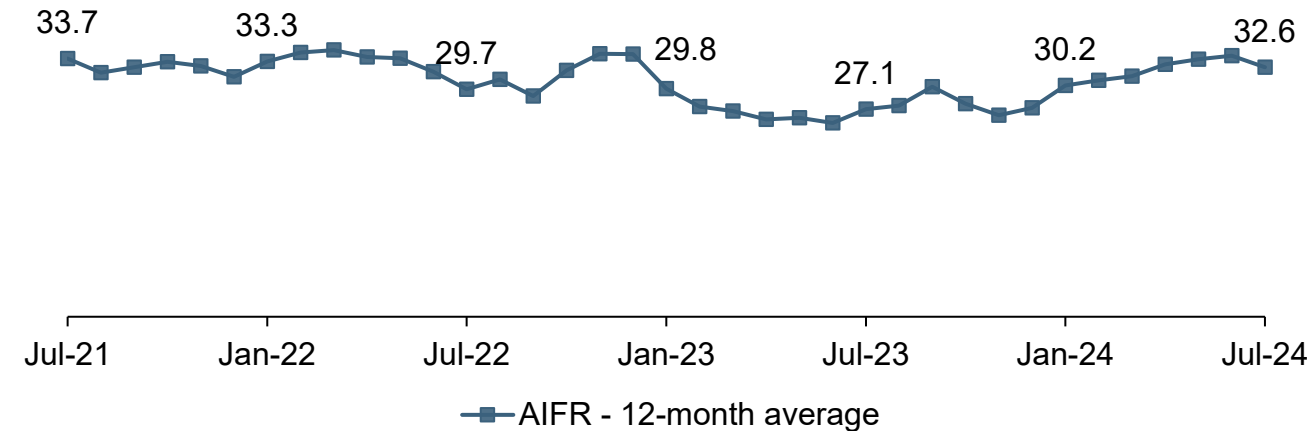
Factors contributing to increased metrics:

- New Acland Mine ramp-up
- Promoting increased reporting of all injuries

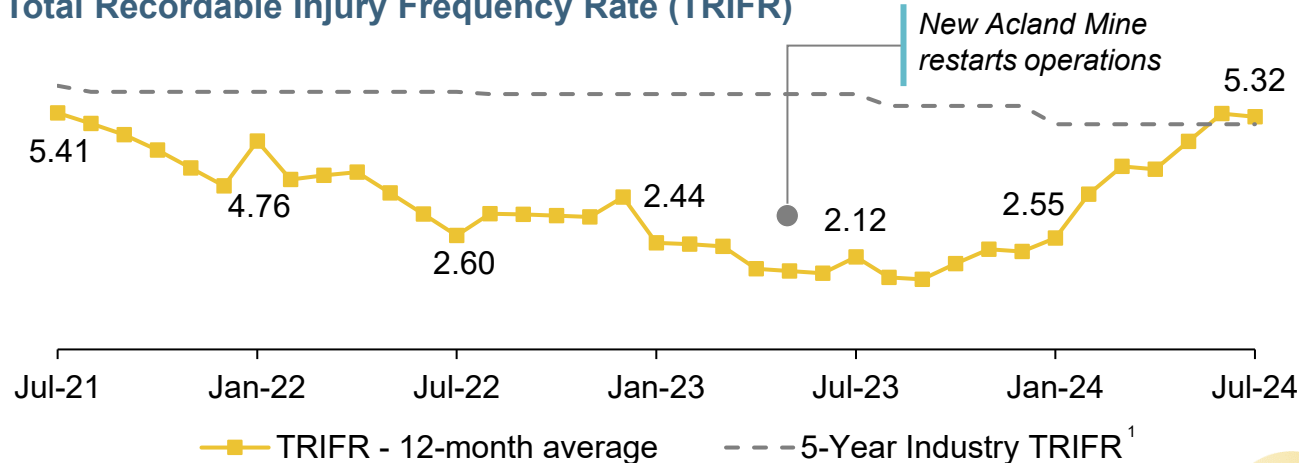
Key actions underway to improve performance:

- Hand injury awareness training
- Analysis of exposure risk
- Reviewing fitness for work criteria
- Increasing health, safety and wellbeing resourcing

All Injury Frequency Rate (AIFR)



Total Recordable Injury Frequency Rate (TRIFR)



Our asset highlights - targeting significant organic production increases

Bengalla Mine - a strong operational performance

- Saleable coal production of 8.0Mt¹, 11% higher than FY23.
- FOB cash cost (ex. state royalties) of \$77.8/t.
- Bengalla Growth Project largely completed.

New Acland Mine - successful restart of operations

- 1.0Mt of saleable coal produced in FY24, ramping up to ~5Mtpa in FY27.
- New Acland LOM targeted FOB cash cost (ex. state royalties) of ~\$91/t.
- Capital funded from operational cash flows over the next 3 years.

Malabar - low-cost, long-life, metallurgical coal mine

- Current equity holding of 19.97%.
- ~6Mtpa of coal sales over a ~20-year approval period.
- 300m longwall operating costs of \$55/t (ex. royalties)².

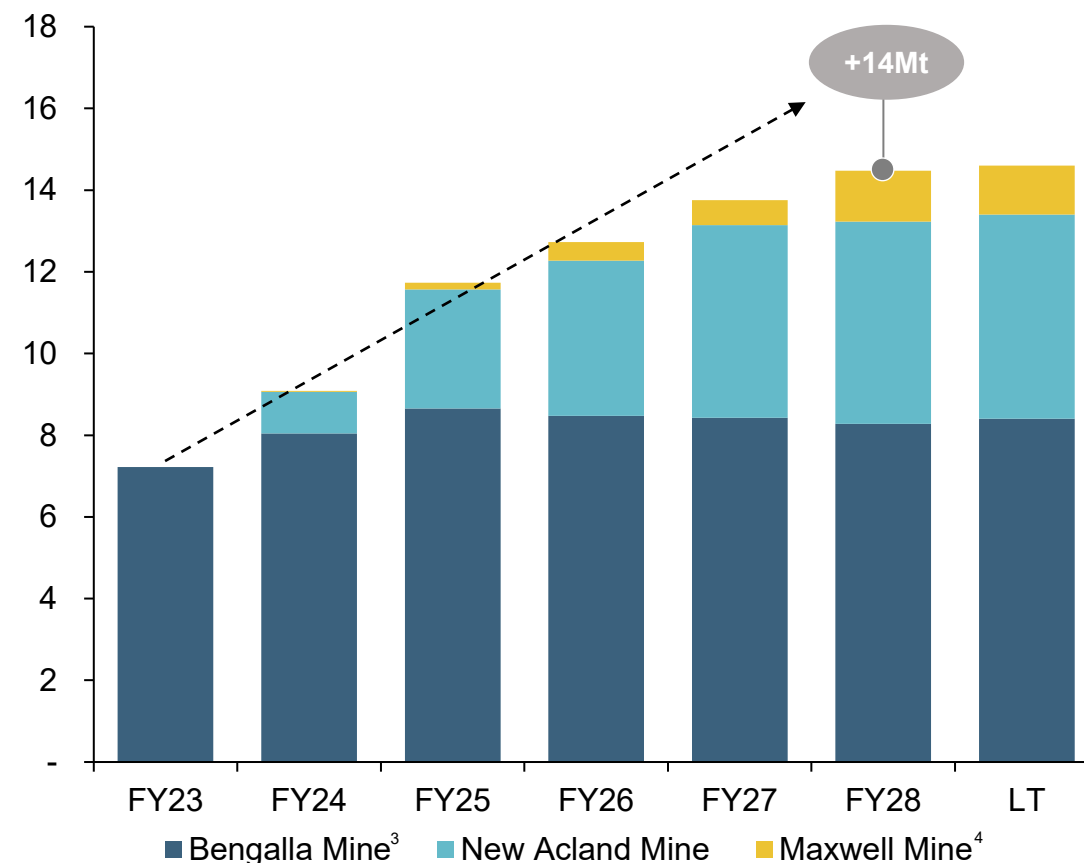
1. Bengalla Mine 80 per cent basis.

2. Source – Malabar Resources Limited company presentation – February 2024.

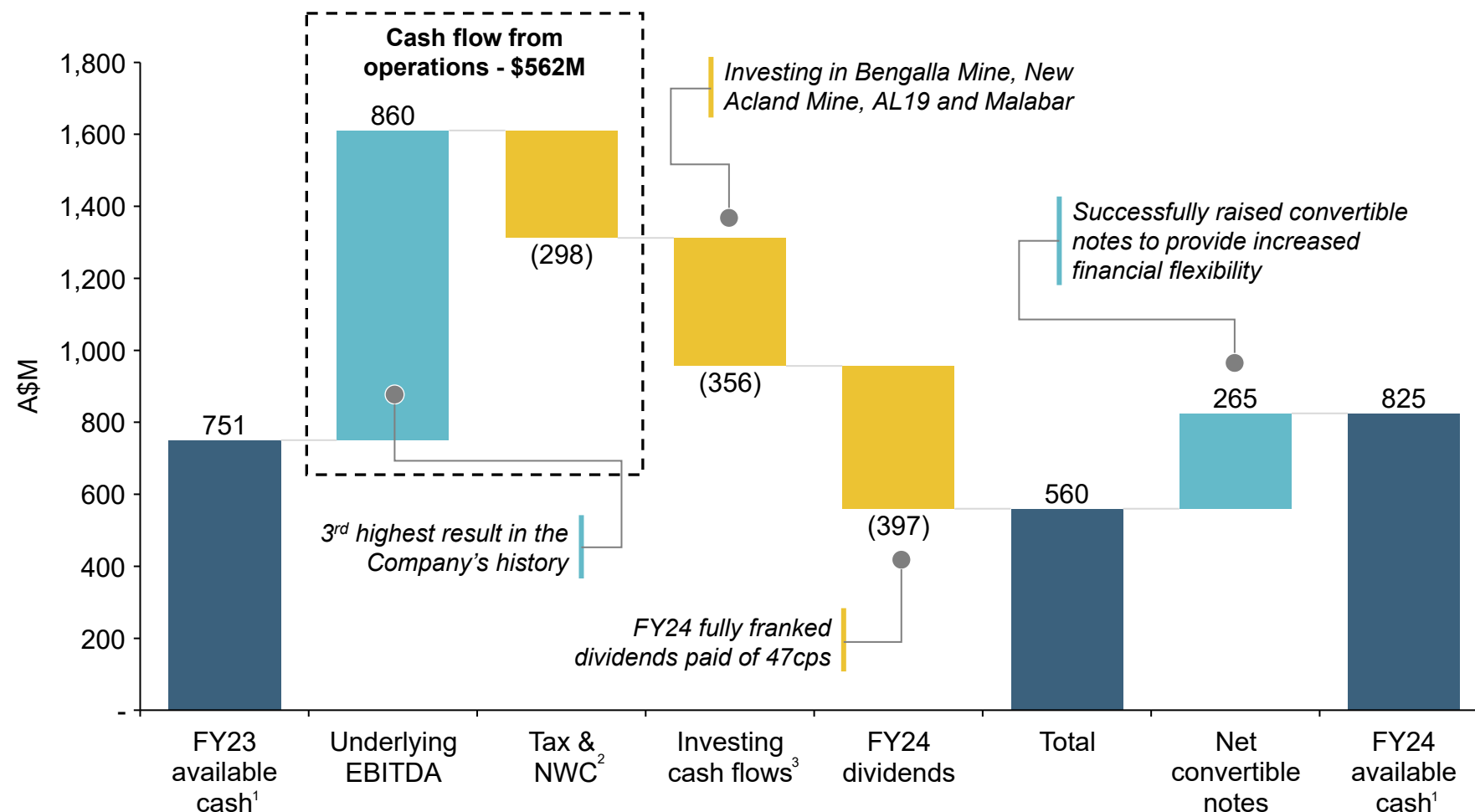
3. Bengalla Mine – attributing 80 per cent share of saleable coal production.

4. Maxwell Mine – attributing 19.97 per cent share of Maxwell Mine saleable coal production.

Targeted organic saleable coal production increase (Mt)



Our financial highlights – cash flow generation and shareholder returns



Realised price (incl. hedging)

\$195/t

43% decrease

Underlying margin (incl. hedging)

\$89/t

62% decrease

Gross dividend yield⁴

12.6%

FY24

1. Includes cash and cash equivalents and fixed income investments, which are reported as other financial assets.

2. Tax payments of \$419.1 million (including FY23 tax payment of \$190.6 million), net working capital of \$96.7 million and other of \$24.4 million.

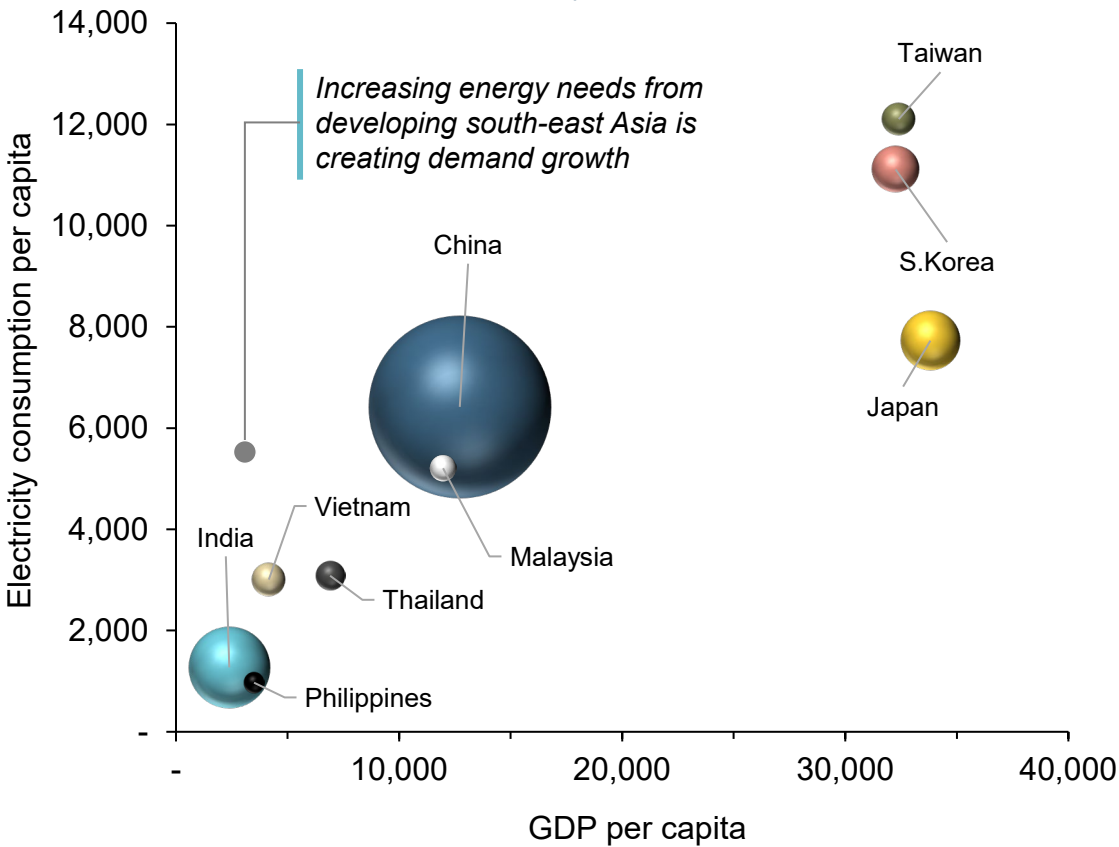
3. Payments for property, plant and equipment of \$262.1 million, payments for equity investments of \$80.6 million and other financing cash flows of \$13.1 million.

4. Based on dividends (including special dividends) paid during the period, including the value of franking credits, and closing share price as at 31 July 2023.

Demand for thermal coal is set to increasingly outstrip supply, indicating a positive outlook to continue responsibly operating our assets

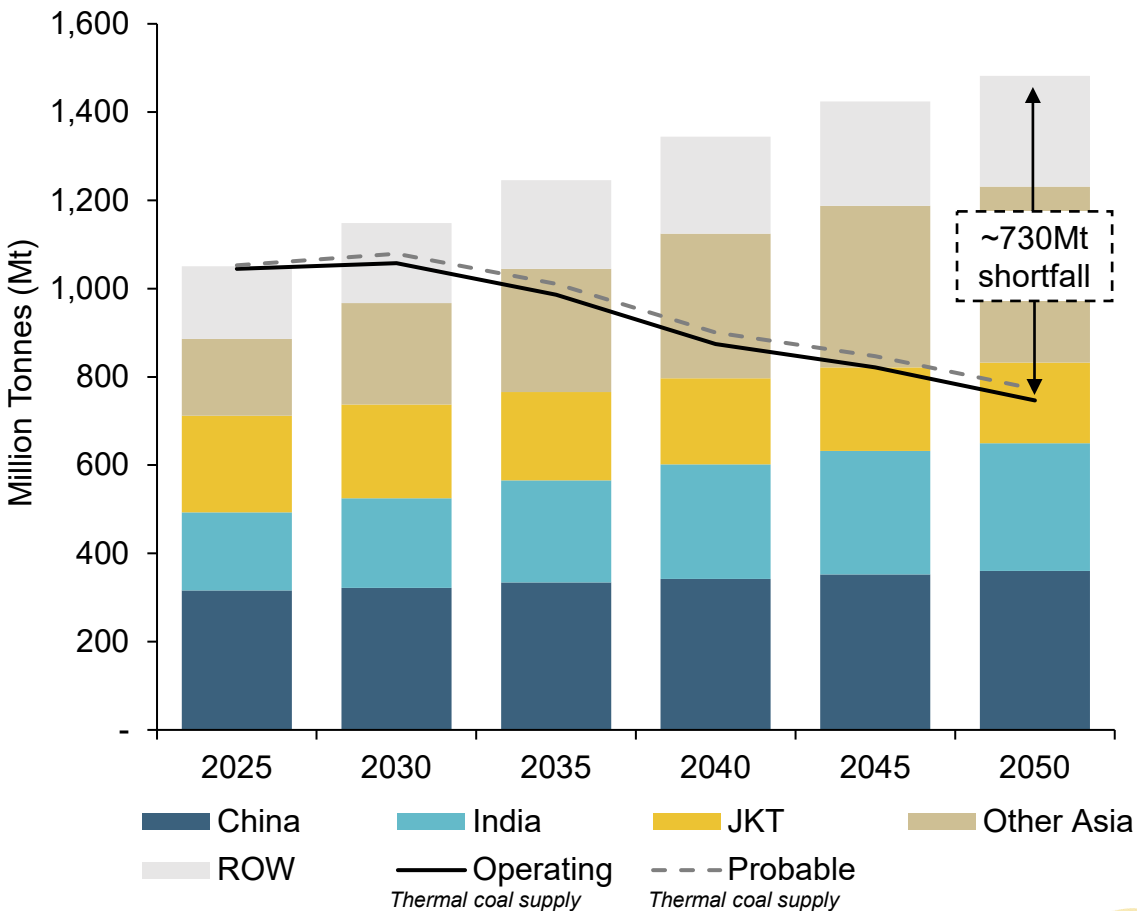
Electricity consumption per capita - 2023

Bubble size indicates electricity demand



Source – Commodity Insights 2024.

Global thermal coal supply and demand



Source – Commodity Insights 2024 base case scenario.

1. Commodity Insights Base Case reflects most likely market outcomes.

Our people, communities and the environment

Local employment¹

88%

86% Bengalla

97% New Acland

Community investment

\$0.95m 

23% increase (\$0.77m FY23)

128

community groups supported

Local procurement

\$222.5m

spent with suppliers local to active mining operations¹

24%

Of total procurement spend with local suppliers²

Rehabilitation

46%

Of total disturbed land has been rehabilitated

60%

Of rehabilitated land is used for agricultural operations



1. Local is defined in respect of each Bengalla and New Acland as the surrounding Local Government Areas. See page 28 of the 2024 Annual Report for further information.

2. Relates to local suppliers to active mining operations at Bengalla and New Acland sites.

Progressing decarbonisation studies at our sites

Satisfying our obligations under the Safeguard Mechanism

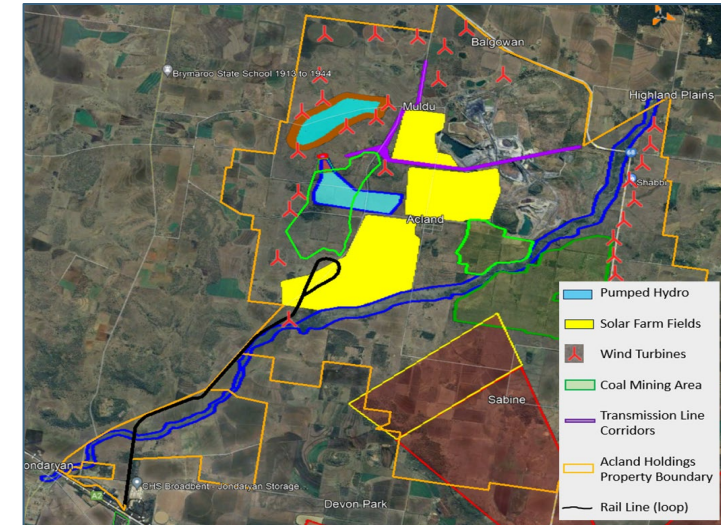
- The Bengalla Mine is required to progressively reduce Scope 1 greenhouse gas emissions under the Federal Safeguard Mechanism Scheme.
- Fugitive emissions capture study completed and pre-feasibility assessments ongoing.
- Gas extraction study commenced for novel horizontal in-pit drilling technique.



Horizontal drilling concept proposed at the Bengalla Mine.

Investigating a New Acland renewables precinct

- Investigating large-scale renewables precinct at New Acland, including wind, solar and pumped hydro.
- Peer-review of pre-feasibility study completed confirming merit in project
- Detailed feasibility assessment to commence in 2025.



Concept renewables precinct footprint surrounding the New Acland Mine.

Our first quarter results and FY25 guidance reflect the continued execution of our organic growth plans

Highlights – quarter to 31 October 2024

Underlying EBITDA¹

\$305m 

41% increase²

Saleable coal production

2.7Mt 

9% increase²

Coal sales

2.8Mt 

8% increase²

Average realised price³

\$192/t 

6% increase²

Bengalla FOB cash cost⁴

\$62/t 

19% reduction²

Available cash balance⁵

\$823M

1. Underlying Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA) is before non-regular items. This non-IFRS information has not been audited.
2. Percentage changes are based on the previous quarter to 31 July 2024.
3. Excludes domestic sales as well as commodity price and foreign exchange hedging gains / losses.
4. Free on Board cash cost (excluding state royalties) per sales tonne.
5. Cash and cash equivalents and fixed income investments, which are reported as other financial assets.

FY25 guidance

		FY25	FY24	Change ⁶
New Hope Group				
ROM coal production	('000t)	15,480 - 17,000	12,337	32%
Saleable coal production	('000t)	10,830 - 11,870	9,063	25%
Coal sales	('000t)	10,660 - 11,750	8,686	29%
NSW operations⁷				
Bengalla Mine				
ROM coal production	('000t)	10,080 - 10,800	9,985	5%
Saleable coal production	('000t)	8,080 - 8,720	8,046	4%
Coal sales	('000t)	8,160 - 8,800	7,843	8%
FOB cash cost (ex. royalty)	(A\$/sales t)	71 - 79	77.8	4%
Sustaining capital	(A\$m)	200 - 245	Not reported	n/a
QLD operations				
New Acland Mine				
ROM coal production	('000t)	5,400 - 6,200	2,351	147%
Saleable coal production	('000t)	2,750 - 3,150	1,017	190%
Coal sales	('000t)	2,500 - 2,950	843	223%

6. Percentage change is based on the midpoint of the FY25 guidance range.
7. Reflects Bengalla Mine at 80 per cent interest and excludes equity interest in Malabar Resources Limited (19.97 per cent).
8. These slides should be read in conjunction with the Company's Quarterly Activities Report released on 18 November 2024.

Important information about this document

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