

Coal Resources and Reserves

New Hope Group (the Company) is pleased to announce the 2025 update of its Coal Resources and Reserves, in accordance with the JORC Code 2012.

Key updates from the previous reporting period include:

- An increase in Resource estimates for the West Muswellbrook deposit as a result of a new geological model.
- The Bengalla and New Acland Resource and Reserves volumes (tonnes) are based on depletion between reporting periods.

Additional commentary includes:

- The West Muswellbrook geological model is the result of a comprehensive seam correlation and coal quality data review carried out during 2024 and 2025 financial years.
- The Bengalla Resources and Reserves estimate utilises the 2024 financial year geological model data. No material changes to the geological model within the mining lease have occurred over the 2025 financial year.
- Exploration drilling has been undertaken within the Bengalla Exploration Licence EL9431. An update to Bengalla's Resources to include this licence area is expected in 2026. Further planning studies are required to be undertaken over this potential extension of Bengalla Mine before additional Reserves can be quoted. A concept level planning study is expected to be undertaken for EL9431 during the 2026 financial year.
- Exploration has been undertaken within the New Acland Stage 3 mining pit limits over the last 18 months. An updated geological model is in the process of being developed and will be used to update JORC reported tonnes once laboratory data has been obtained. The majority of Resources within the Stage 3 pits are already classified as Measured, and so the additional exploration is not expected to materially change the Resources or Reserves estimates.
- All remaining Resource and Reserves estimates remain unchanged from 2024, with no further exploration activities conducted outside of the two operating assets.

Coal Resources and Reserves are stated as at 31 May 2025. Production information for the 2025 financial year is available in the Annual Report 2025.

Coal Resources and Reserves

Coal Resources

Coal Resources as at 31 May 2025 (million tonnes)

(Coal Resources are inclusive of the Reserves reported below)

Deposit	Status	Inferred	Indicated	Measured	2025 Total	2024 Total
New Acland	Mine	16	193	276	485	492
Bengalla ¹	Mine	16	146	160	322	337
West Muswellbrook	Exploration	337	270	49	656	513
Elimatta	Exploration	43	86	110	239	239
Collingwood	Exploration	94	139	43	276	276
Taroom	Exploration	122	338	-	460	460
Woori	Exploration	42	67	-	109	109
TOTAL		670	1239	638	2,547	2,426

¹Figures shown represent 100 per cent of total Resources. New Hope Group interest is 80 per cent. The Resource number includes 76Mt of Underground Resource.

JORC declaration – Coal Resources

The estimates of Coal Resources reported herein, have been prepared in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code (2012)). The updated Resources for Bengalla and New Acland are based on 2024 quoted values, less depletion. The Resources for West Muswellbrook are based on an updated structural and coal quality model. Elimatta, Collingwood, Taroom, Woori and West Muswellbrook have been re-quoted from the Company's Annual Report 2024.

The Resource estimates for all projects are based on information compiled by Ms Carrie Schuler, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Ms Schuler is a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code (2012). Ms Schuler consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Coal Resources and Reserves

Coal Reserves

Coal Reserves as at 31 May 2025 (million tonnes)

Deposit	Status	Recoverable Reserves				Marketable Reserves			
		Probable	Proved	Total 2025	Total 2024	Probable	Proved	Total 2025	Total 2024
New Acland ¹	Mine	121	237	358	364	66	130	196	199
Elimatta	Exploration	26	86	112	112	16	56	72	72
Bengalla ²	Mine	31	110	141	154	24	85	109	120
Taroom	Exploration	207	-	207	207	130	-	130	130
TOTAL		385	433	818	837	236	271	507	521

¹ 260Mt of Recoverable Reserves require additional approvals beyond New Acland Stage 3.

² Figures shown represent 100 per cent of total Reserves. New Hope Group interest is 80 per cent.

JORC Declaration – Coal Reserves

The information in this Coal Reserves Statement is based on information compiled by Mr Brett Domrow, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Brett Domrow is a full-time employee of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code (2012). Mr Brett Domrow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

(ENDS)

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