New Hope Group
FY26 Half Year Results

ASX:NHC

17 March 2026

NHG NEW HOPE GROUP

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This presentation contains certain non-IFRS financial measures which have not been audited.

All amounts are in Australian dollars, unless otherwise stated. Tables may include immaterial rounding differences.

References to reserves and resources in this presentation should be read in conjunction with New Hope's coal resources and reserves statement released to the ASX on 16 September 2025 (in relation to coal reserves and resources). New Hope confirms that, as at the date of this presentation, it is not aware of any new information or data that materially affects the information included in the relevant resources and reserves statement and, in the case of estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant resources and reserves statement continue to apply and have not materially changed.

FY26 Half Year Highlights

Rob Bishop
Chief Executive Officer

Key highlights for the half year ended 31 January 2026

Operational highlights[1]

Safety – TRIFR[2]
3.80
18.0% increase

ROM coal production
7.9Mt
4.3% decrease

Saleable coal production
5.5Mt
0.4% increase

Coal sales
5.6Mt
2.9% increase

Financial highlights[1]

Fully franked interim dividend
10.0¢
Per share

Underlying EBITDA[3]
$214.8M
58.5% decrease

Cash flow from operations
$185.0M
41.6% decrease

NPAT
$54.3M
84.0% decrease

1. Percentage movements relate to the previous comparative period being the half year ended 31 January 2025. Highlights reflect 80 per cent interest in Bengalla Mine, unless otherwise stated.
2. Total Recordable Injury Frequency Rate (TRIFR) – twelve-month moving average. Percentage movement relates to 31 July 2025.
3. Underlying earnings before interest, tax and depreciation and amortisation (EBITDA) is a non-IFRS measure. A reconciliation to statutory profit is set out on page 13.

Safety performance

Safety performance

3.80 ^

Safety – TRIFR

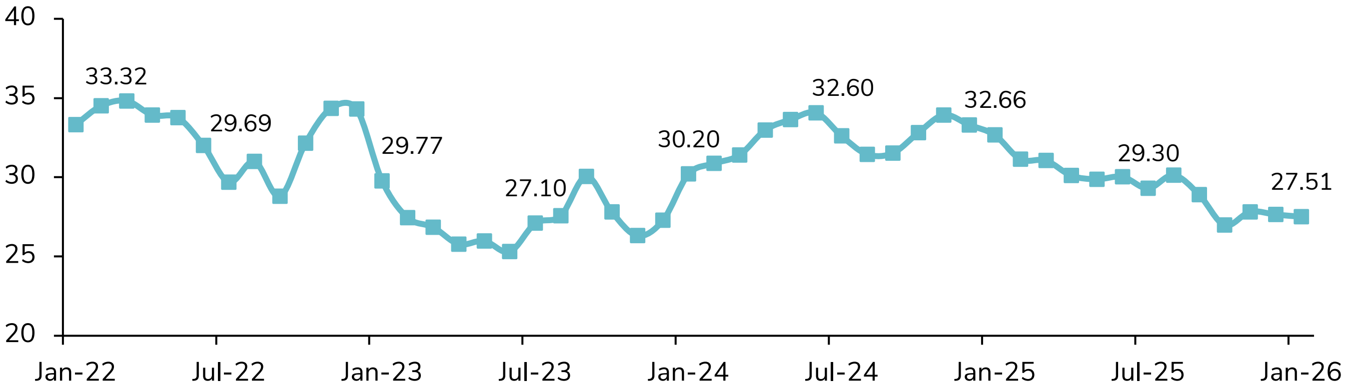
18.0% increase

27.51 ∨

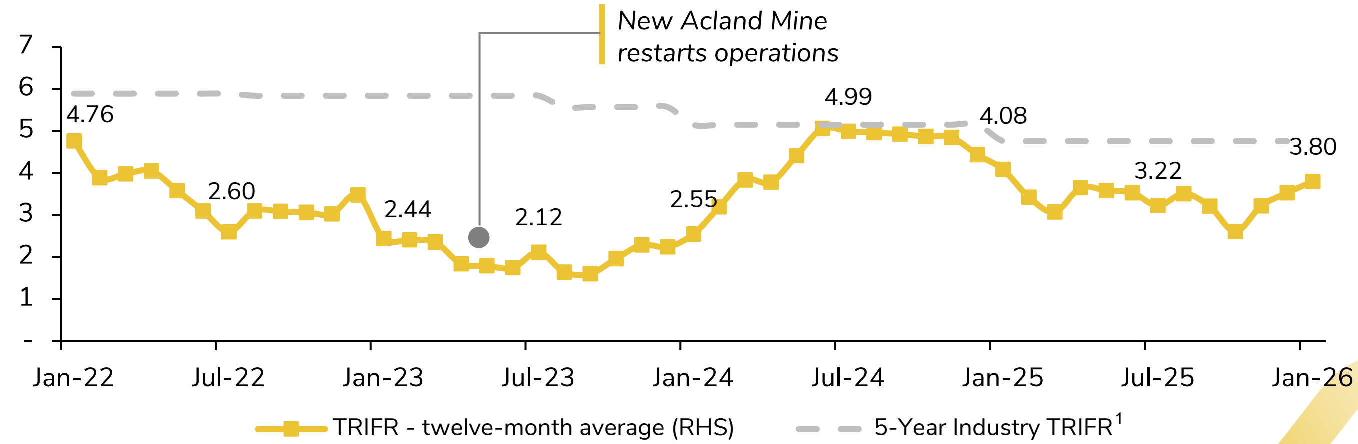
Safety – AIFR

6.1% improvement

All Injury Frequency Rate (AIFR)



Total Recordable Injury Frequency Rate (TRIFR)



1. *5-year TRIFR average for NSW open-cut coal mines, per NSW Resources Regulator mine safety performance report 2023-24.*

Operational performance[1]

Group

34.7Mbcm	7.9Mt	5.5Mt
Prime waste movement	ROM coal production	Saleable coal production
12.9% increase	*4.3% decrease*	*0.4% increase*

Bengalla Mine

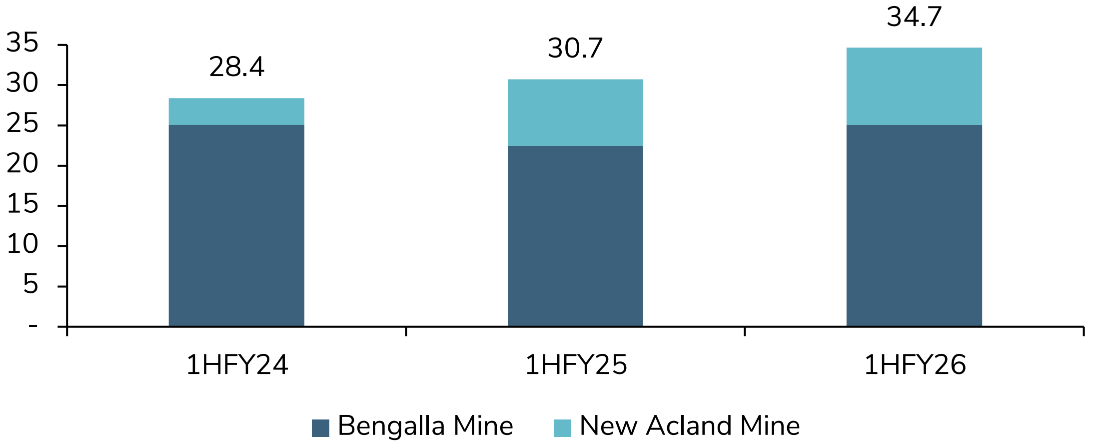
25.1Mbcm	4.4Mt	3.8Mt
Prime waste movement	ROM coal production	Saleable coal production
11.7% increase	*22.3% decrease*	*9.9% decrease*

New Acland Mine

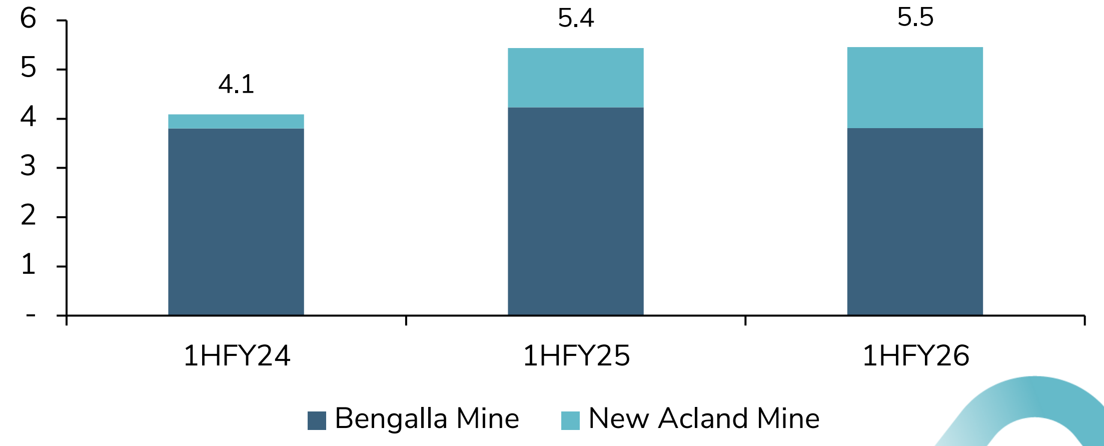
9.6Mbcm	3.5Mt	1.6Mt
Prime waste movement	ROM coal production	Saleable coal production
16.1% increase	*34.5% increase*	*36.3% increase*

1. *Percentage movements relate to the previous comparative period being the half year ended 31 January 2025. Highlights reflect 80 per cent interest in Bengalla Mine, unless otherwise stated.*

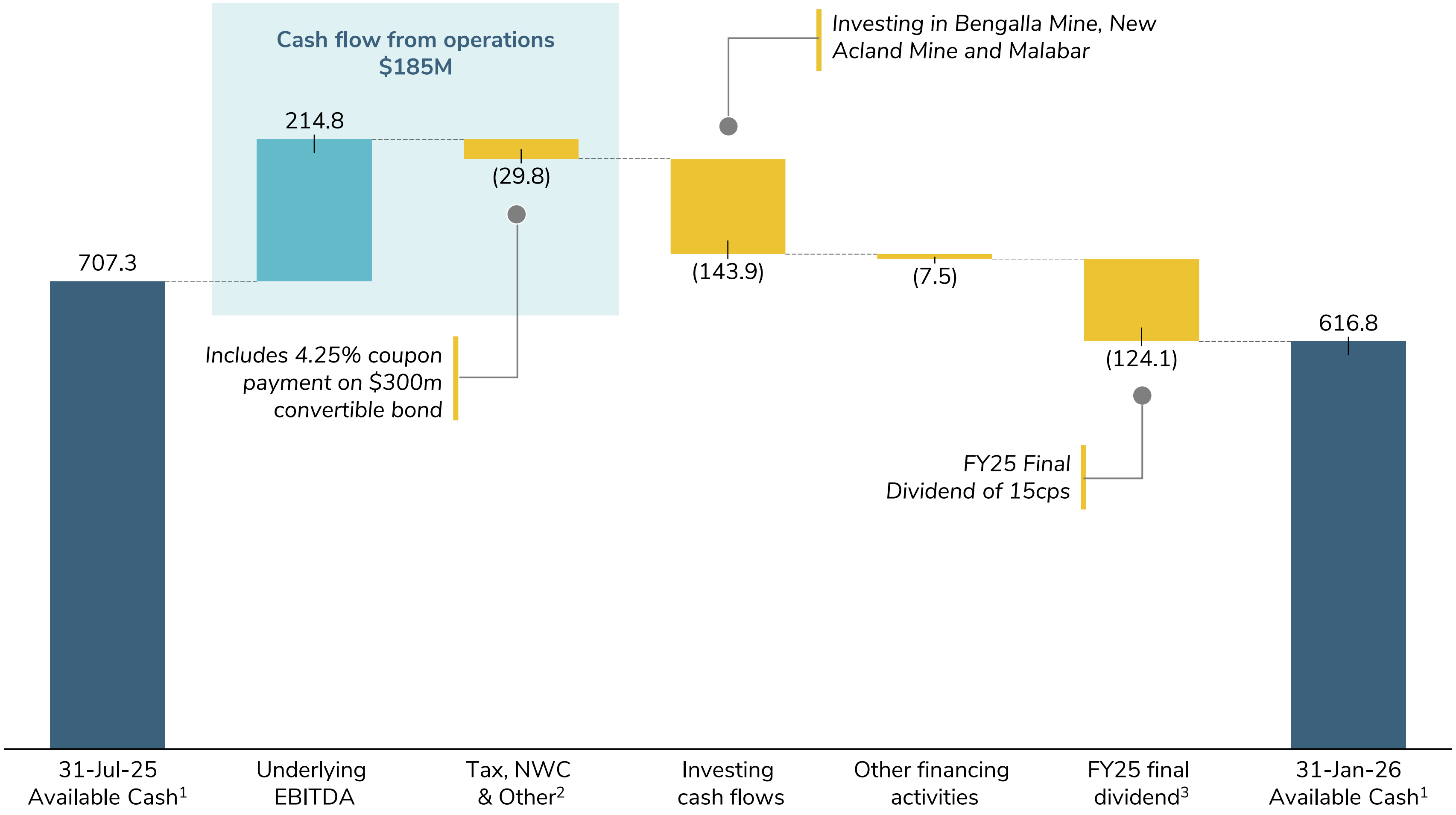
Prime waste movement (Mbcm)



Saleable coal production (Mt)



Financial performance



Realised price (incl. hedging)

$139.4/t

22.7% decrease

Underlying margin (incl. hedging)

$40.9/t

51.1% decrease

Gross dividend yield[4]

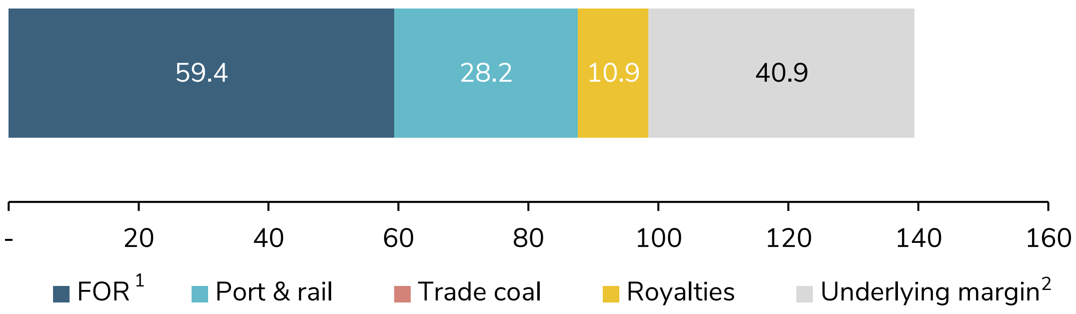
10.0%

12 months to 31 January 2026

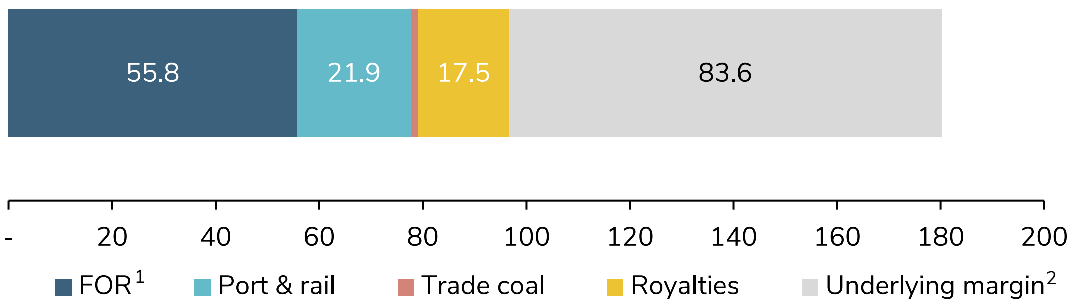
1. Includes cash and cash equivalents and fixed income investments, which are reported as other financial assets.
2. Tax, net working capital and other.
3. FY25 final dividend of $126.4 million, including $2.3 million settled through the Dividend Reinvestment Plan.
4. Based on dividends paid during the 12-month period to 31 January 2026, including the value of franking credits, and closing share price as at 31 January 2025.

Costs & margin

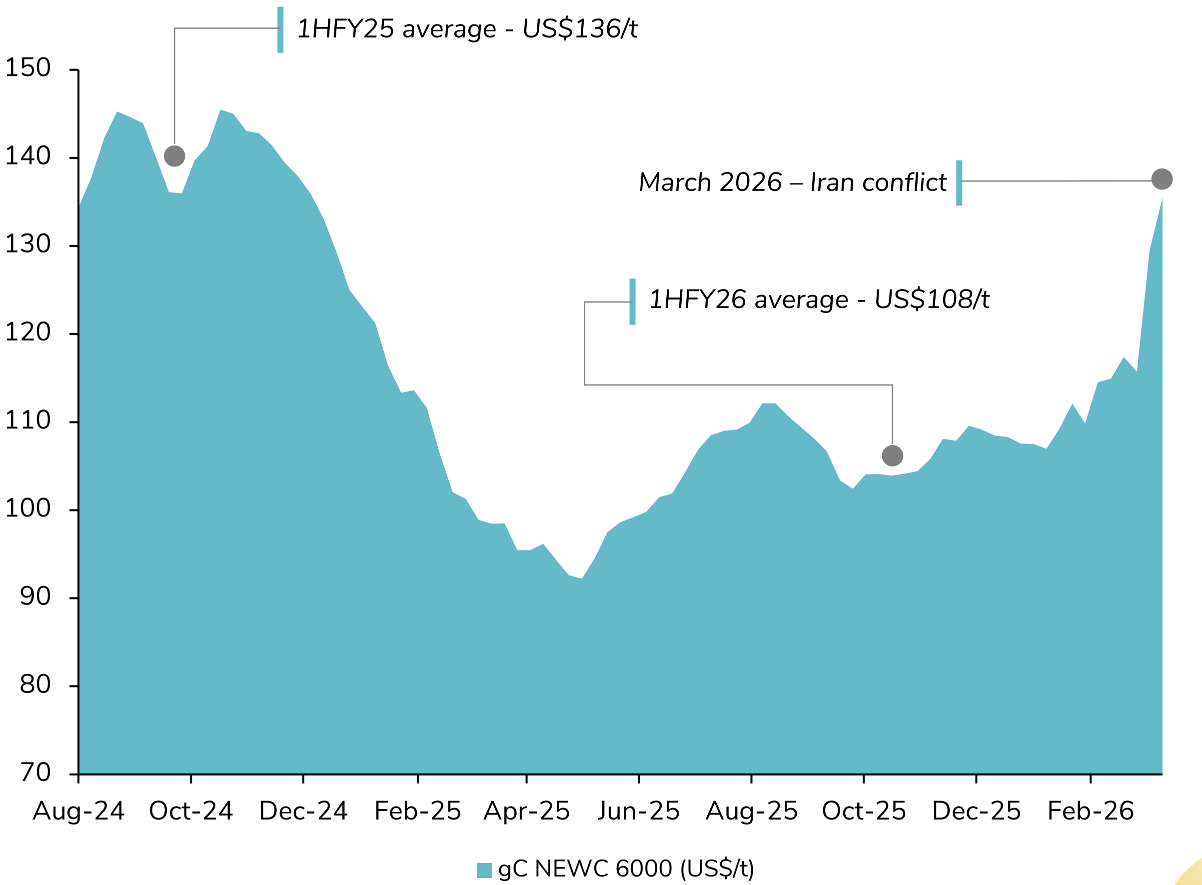
1HFY26 underlying margin ($/t)



1HFY25 underlying margin ($/t)



gC NEWC 6000 historical pricing (US$/t)



1. Free on rail.
2. Underlying margin including hedging.

Capital management

Cash flows from our assets

Sustaining capital
to maintain existing operations

Growth capital
for organic production increases

M&A opportunities
aligned to strategy

Maximise value available for shareholder returns

Fully franked dividends
to utilise significant franking account

Share buy-back
reduction of shares on issue

Uses of cash flow

- **New Acland Mine Growth Capital**[1]
  - Road construction and re-alignments - $65m - $75m
  - Equipment purchases – up to $50m
  - Other infrastructure – up to $10m

Capital returns

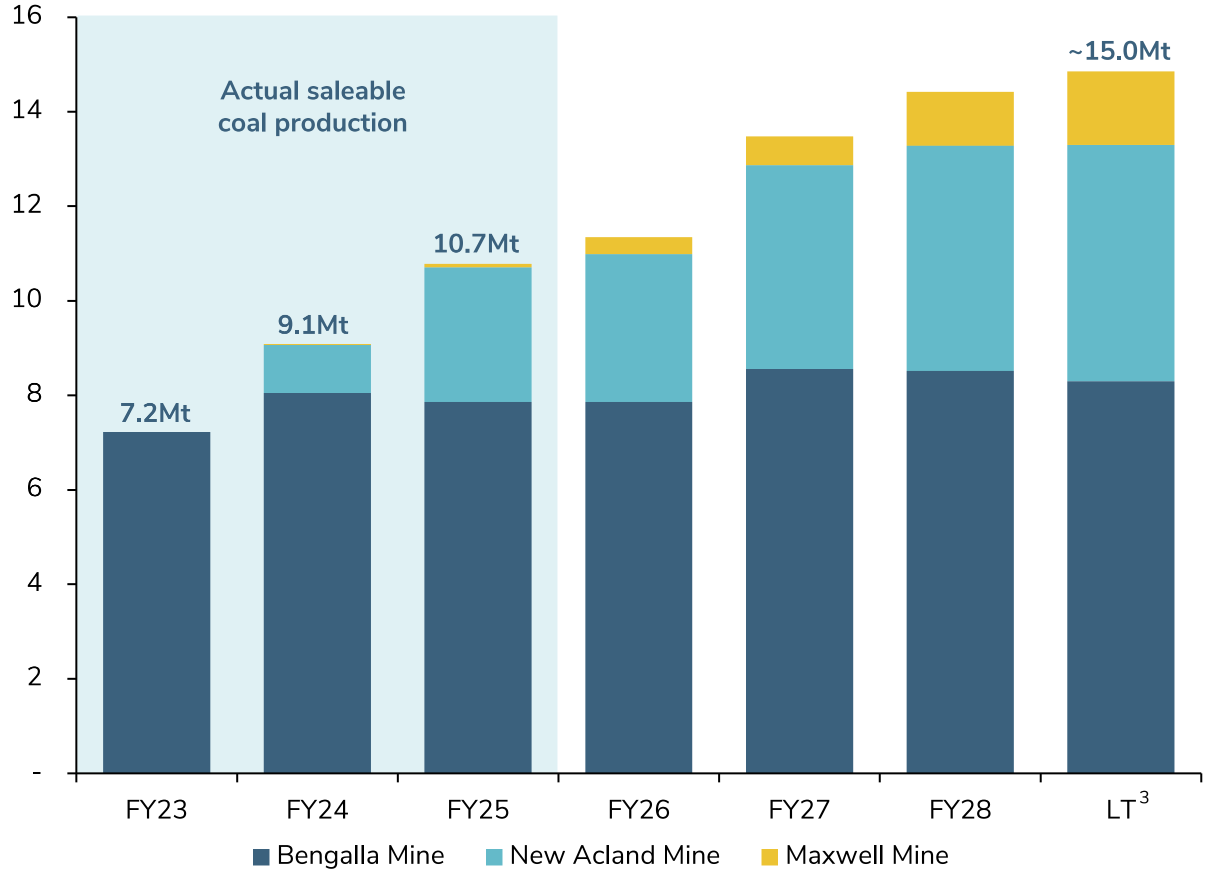
- Dividends – FY26 fully franked interim dividend of 10.0c per ordinary share
- DRP[2] – providing optionality for shareholders to reinvest dividends
- Buy-back – extension of share buy-back for a further 12-months

1. *Excludes capitalisation of Manning Vale West box-cut.*
2. *Dividend reinvestment plan.*

Outlook

Our organic production profile provides cost effective, low-risk growth

Saleable coal production[1,2]



1. Attributing 80 per cent of Bengalla Mine and 25.97 per cent of Maxwell Mine. Maxwell Mine is an investment, and production does not form part of consolidated reporting.
2. FY26, FY27, FY28 and LT are estimates based on existing Coal Resources and Reserves.
3. Estimated long term average saleable coal production target for each asset over its relevant useful life based on existing Coal Resources and Reserves.

NEW HOPE GROUP

Bengalla Growth Project providing increased output capability

New Acland Mine ramping up to ~5Mtpa

Maxwell Mine ramping up to ~6Mtpa

Exploring continuation of operations at Bengalla Mine

Appendices

Our operations and markets[1]

Operating coal mines

Bengalla
(thermal) *(80% joint venture, open-cut)*

New Acland
(thermal)
(100%, open-cut)

Maxwell
(SSCC & thermal)
(25.97% interest, underground)

Coal exploration

Bee Creek
North Surat[2]
Tenements near New Acland and Bengalla, including EL9431 and AL19

Agricultural operations

Bengalla Agricultural Company

Acland Pastoral Company

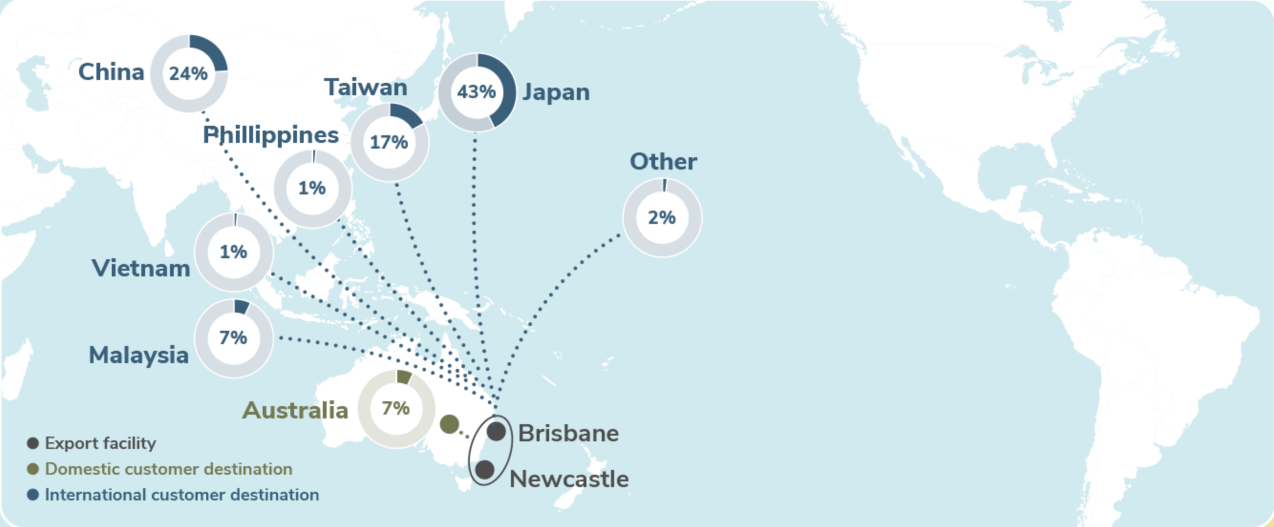
Port facility

Queensland Bulk Handling

Offices

New Hope Group head office (Brisbane)
New Hope Japan office (Tokyo)

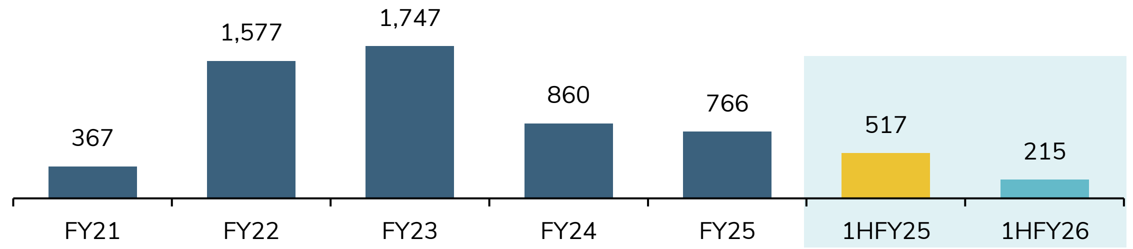
Key customer locations 1HFY26[3]



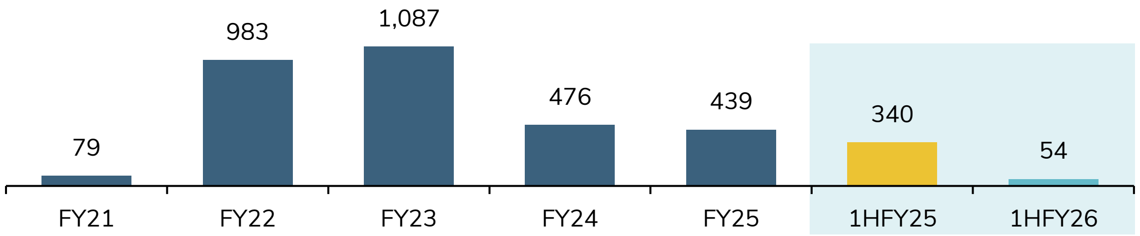
1. *Company assets and holdings as at 31 January 2026.*
2. *Assets associated with the North Surat Coal Project are impaired as at 31 January 2026.*
3. *Percentages represent proportion of all coal revenue in H1 FY26. 'Other' includes third-party customer contracts with undisclosed geographical information.*

Financial performance

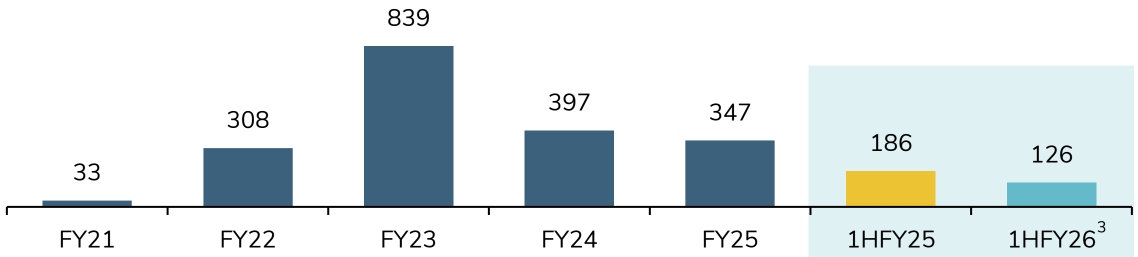
Underlying EBITDA[1] ($m)



Net profit after tax ($m)



Dividends paid[2] ($m)

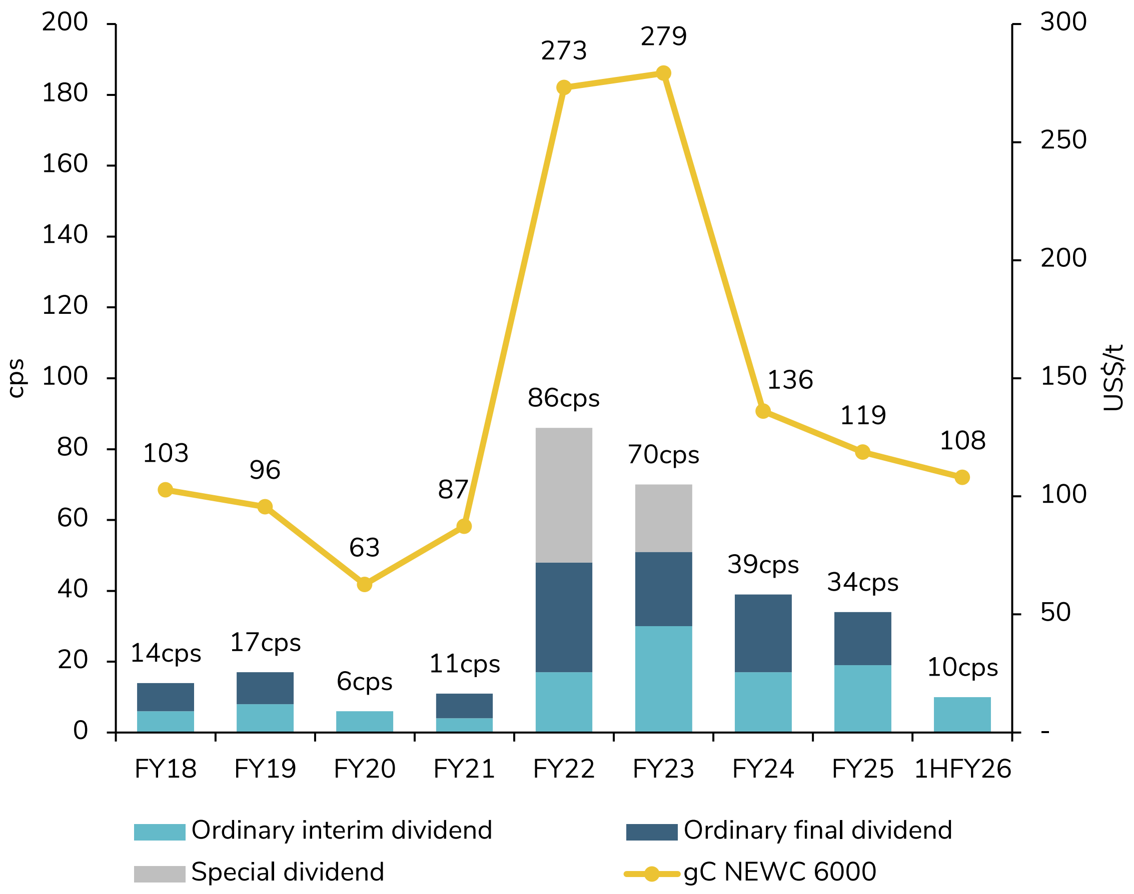


	31 January 2026 $m	31 January 2025 $m
Underlying EBITDA[1] before non-regular items	**214.8**	**517.3**
Depreciation and amortisation	(115.7)	(95.8)
Net interest expense	(10.7)	(7.1)
Profit before tax and non-regular items	**88.4**	**414.4**
Non-regular items before tax	18.0	49.1
Profit before tax after non-regular items	**106.4**	**463.5**
Income tax expense	(52.1)	(123.2)
Statutory profit after tax and non-regular items	**54.3**	**340.3**
Basic earnings per share (cents)	6.4	40.3
Ordinary interim dividends declared per share (cents)	10.0	19.0

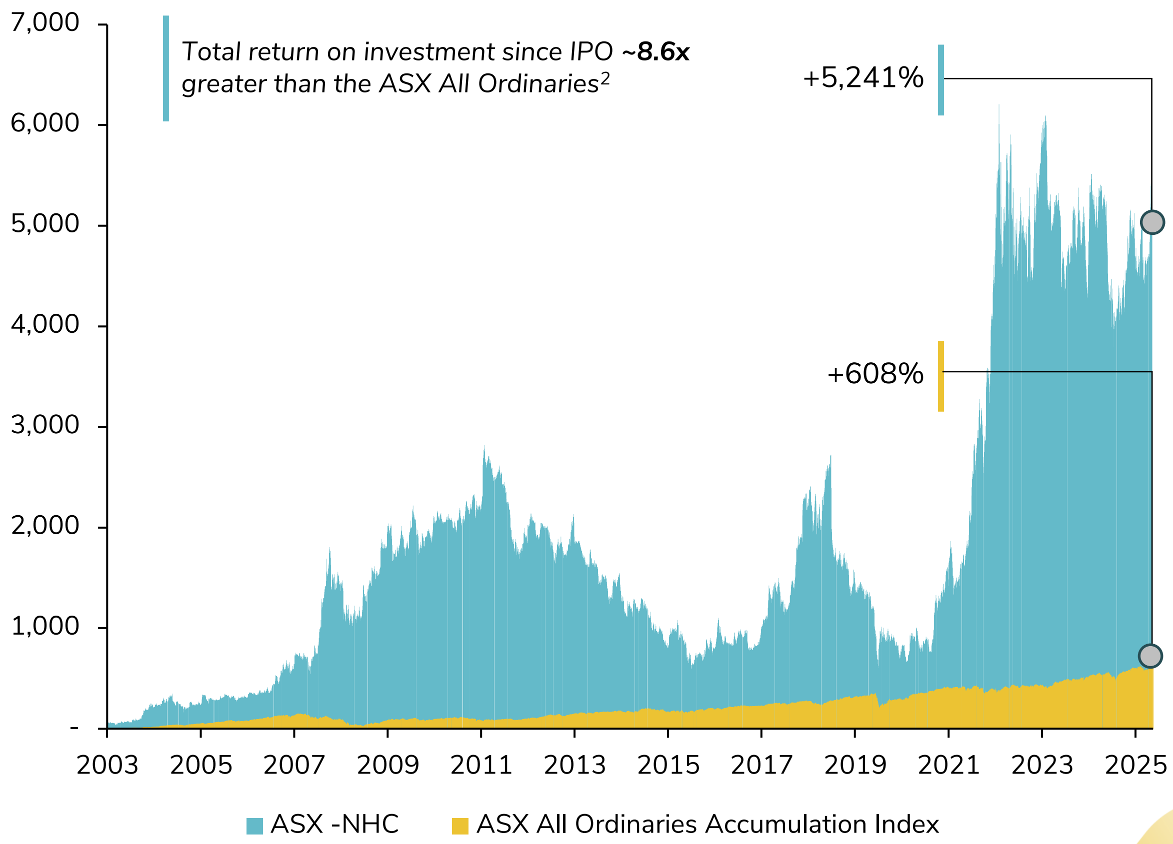
1. *Underlying earnings before interest, tax and depreciation and amortisation (EBITDA) is a non-IFRS measure.*
2. *Dividends paid during the period.*
3. *FY25 final dividend of $126.4 million, including $2.3 million settled through Dividend Reinvestment Plan.*

Shareholder returns

Dividends declared cents per share (cps)



Cumulative TSR performance (%)[1]



1. *NHC since IPO to 31 January 2026 and includes reinvestment of dividends.*
2. *ASX All Ordinaries Accumulation Index.*

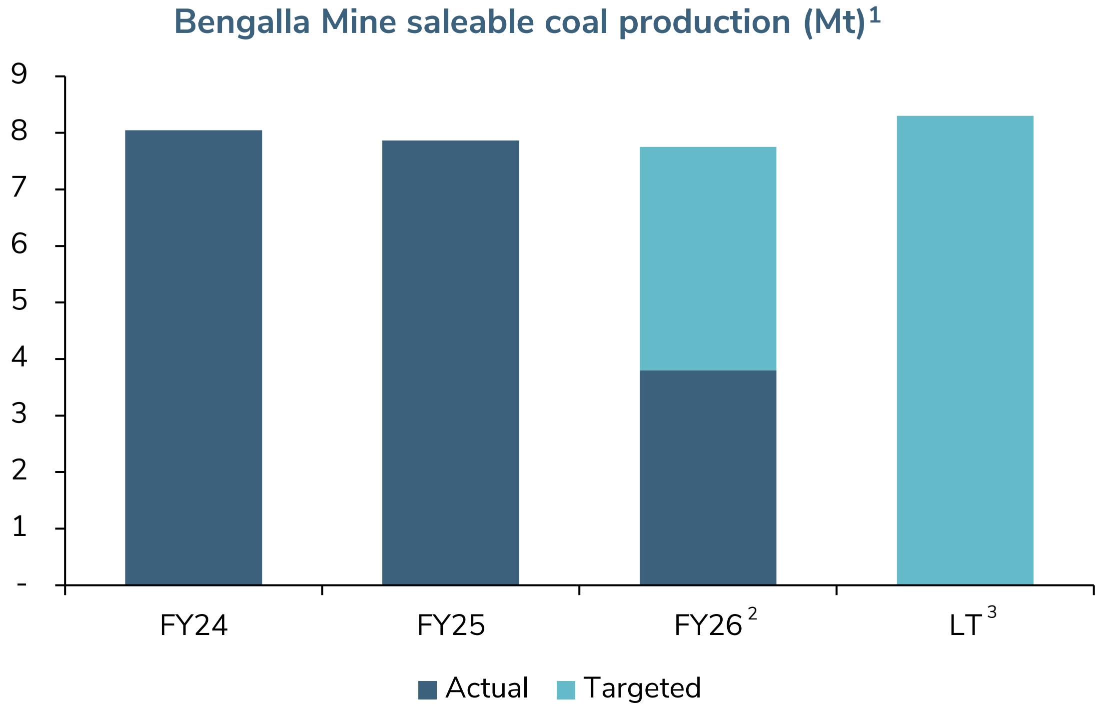
Bengalla Mine, NSW operations

Operational Highlights

- Large scale, low-cost operation delivering strong margins
- Set to return to the 13.4Mtpa ROM coal target (100% basis) in 2HFY26 following realignment of the pit sequence in 1HFY26
- Exploring continuation of operations via EL9431 and AL19, both providing long-term optionality

Bengalla Mine FY26 Half Year Results[1]

25.1Mbcm	4.4Mt	3.8Mt
Prime waste movement	ROM coal production	Saleable coal production
11.7% increase	22.3% decrease	9.9% decrease



1. Reflects 80 per cent interest in Bengalla Mine.
2. Reflects midpoint of FY26 Guidance range.
3. Estimated long term average saleable coal production target over the assets useful life based on existing Coal Resources and Reserves.

New Acland Mine, Queensland operations

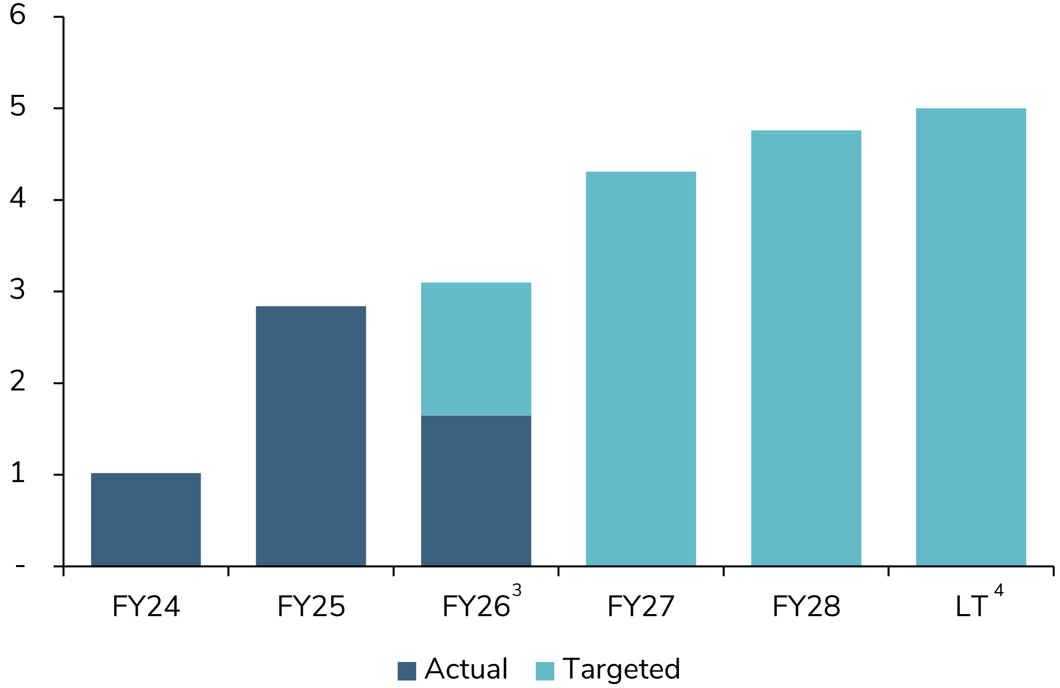
Operational Highlights

- Low-strip ratio asset ramping up to ~5Mtpa of saleable coal
- At steady state, New Acland Mine is expected to have a comparable FOR[1] cash cost to Bengalla Mine
- Group ownership of certain underground titles results in a low-exposure to the QLD state royalty regime
- Group ownership of Queensland Bulk Handling (QBH) provides port cost savings

New Acland Mine FY26 Half Year Results

9.6Mbcm	3.5Mt	1.6Mt
Prime waste movement	ROM coal production	Saleable coal production
16.1% increase	*34.5% increase*	*36.3% increase*

New Acland Mine saleable coal production (Mt)[2]



1. *Free on rail.*
2. *FY26, FY27, FY28 and LT are estimates based on existing Coal Resources and Reserves.*
3. *Reflects midpoint of FY26 guidance range.*
4. *Estimated long term average saleable coal production target over the assets useful life based on existing Coal Resources and Reserves.*

Malabar Resources Limited, NSW operations

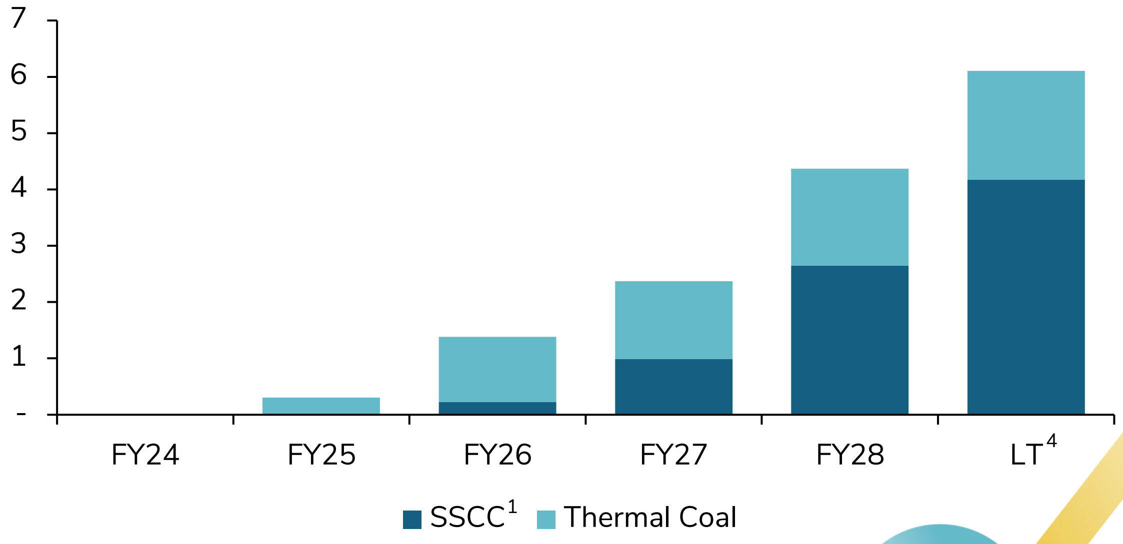
Maxwell Mine FY26 Half Year Results

0.2Mt	0.2Mt	10%
ROM coal production	Coal sales	Premium to gC NEWC 6000

Maxwell Mine Project

- Underground project possessing high-quality SSCC[1] and thermal coal
- Bord and pillar (B&P) and longwall operation
- ~6Mtpa of coal sales over a ~20-year approval period
- 300m longwall operating costs of $63/t (excluding royalties)[2,3]
- Increased equity holding from 22.98 per cent to 25.97 per cent
- Provides exposure to metallurgical coal

Maxwell Mine targeted saleable coal production (Mt)[2]



1. Semi-soft coking coal.
2. Source – Malabar Resources Limited Annual General Meeting Presentation, November 2025.
3. Excluding Royalties and Safeguard Mechanism costs.
4. Reflects estimated long term average saleable coal production target from FY29 – FY36. Life of mine extends beyond FY36.

FY26 Guidance

		FY26 Guidance	FY26 Guidance	Change[1]	FY26 Half Year
New Hope Group[2]		**Revised**	**Previous**		
ROM coal production	**('000t)**	**15,700 – 17,700**	**15,700 – 17,700**	**-**	**7,926**
Saleable coal production	**('000t)**	**10,200 – 11,500**	**10,200 – 11,500**	**-**	**5,458**
Coal sales	**('000t)**	**10,200 – 11,500**	**10,200 – 11,500**	**-**	**5,571**
NSW operations[2]					
Bengalla Mine					
ROM coal production	('000t)	9,400 – 10,200	9,400 – 10,200	-	4,386
Saleable coal production	('000t)	7,400 – 8,100	7,400 – 8,100	-	3,811
Coal sales	('000t)	7,400 – 8,100	7,400 – 8,100	-	3,864
FOB cash costs (excl. royalties)	(A$/sales t)	81 – 89	81 – 89	-	83.7
Sustaining capital	A$m	100 – 130[3]	130 - 160	21%	39.0
QLD operations					
New Acland Mine					
ROM coal production	('000t)	6,300 – 7,500	6,300 – 7,500	-	3,540
Saleable coal production	('000t)	2,800 – 3,400	2,800 – 3,400	-	1,647
Coal sales	('000t)	2,800 – 3,400	2,800 – 3,400	-	1,707

1. *Percentage change is based on the midpoint of the FY26 Guidance range.*
2. *Reflects Bengalla Mine at 80 per cent interest and excludes equity interest in Malabar Resources Limited (25.97 per cent).*
3. *Revised FY26 Guidance for Bengalla's sustaining capital expenditure issued 16 February 2026, within the Quarterly Activities Report – 31 January 2026.*

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Contact us

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