

FINANCIAL RESULTS RELEASE

FULL YEAR 2022

*Presented by Robert Bishop, Rebecca Rinaldi and Dominic O'Brien
20 September 2022*



**NEW HOPE
GROUP**

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HIGHLIGHTS

Robert Bishop
Chief Executive Officer



HIGHLIGHTS

FULL YEAR DIVIDEND 2022

86.0c

FULL YEAR DIVIDEND 2021

11.0c

FINAL DIVIDEND

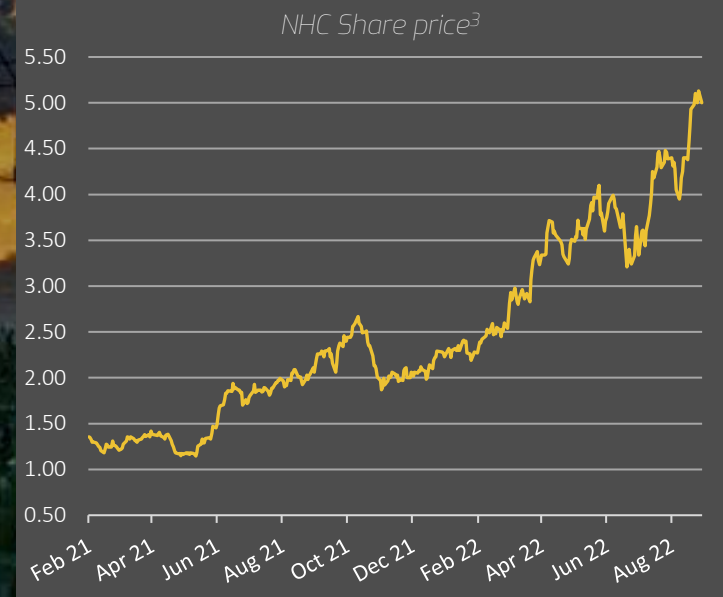
31.0c

FINAL SPECIAL DIVIDEND

25.0c

TOTAL SHAREHOLDER
RETURNS

147%



Underlying EBITDA¹
(before non-regular items)

\$1,577M

^ 330%

TOTAL TONNES SOLD

8.8Mt

✓ 12%

SAFETY – TRIFR²

2.61

✓ 52%

Record cash generation set to continue while demand outstrips supply

¹ Underlying Earnings before Interest, Tax and Depreciation and Amortisation (EBITDA) and Profit before Tax and Non-Regular Items are non-IFRS measures. This non-IFRS information has not been reviewed by Deloitte.

² Total Recordable Injury Frequency Rate (TRIFR)

³ Closing share price 29 August 2022

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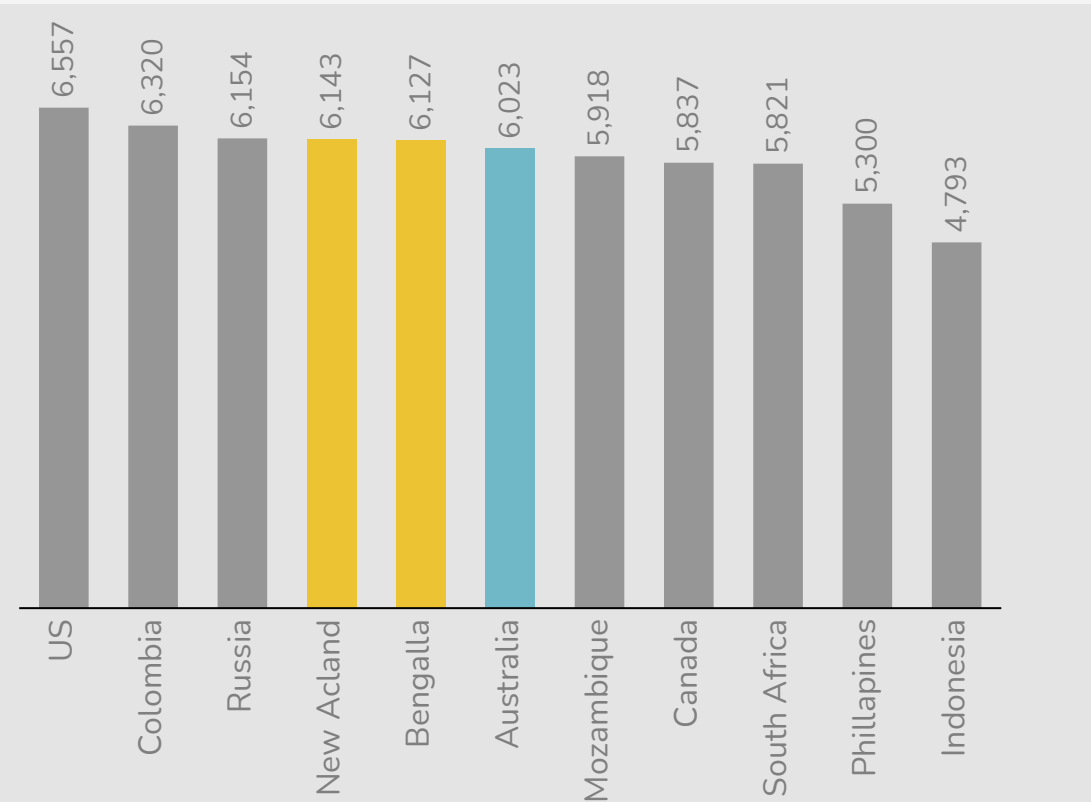
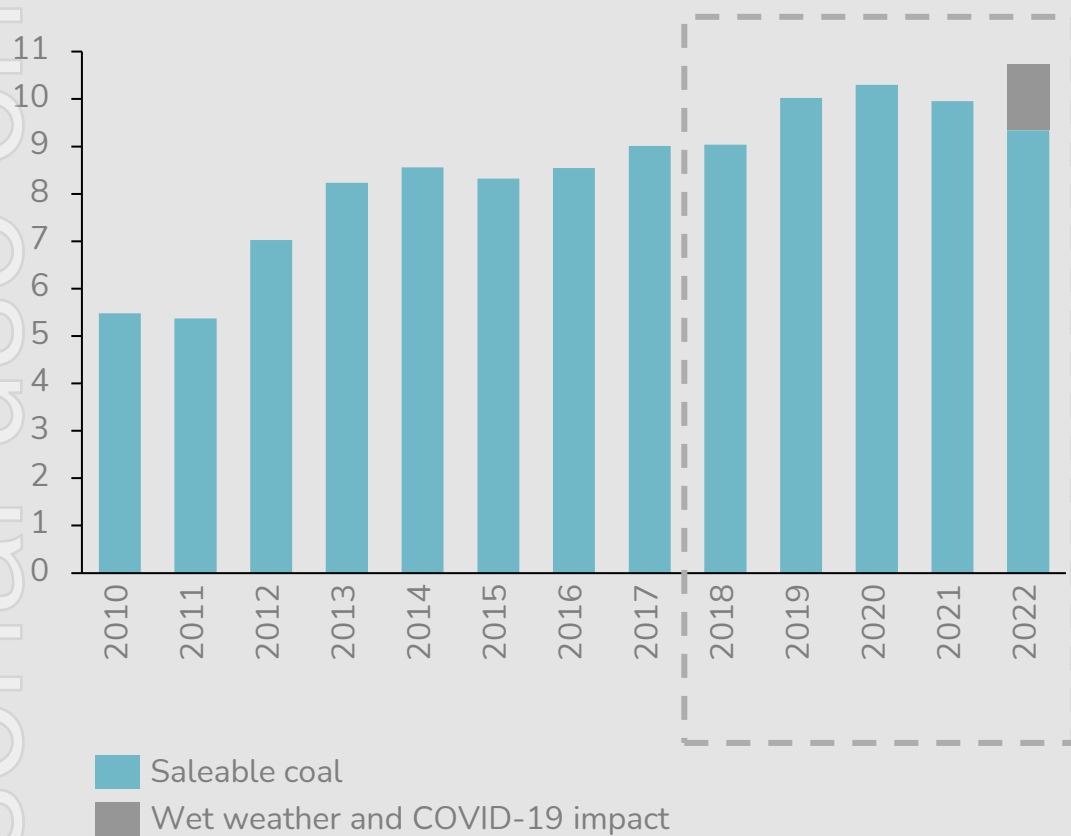
OPERATIONS AND COMPANY OUTLOOK



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Bengalla production increased under New Hope ownership...

While approvals for New Acland are outstanding, Bengalla represents New Hope's flagship asset. Distinguished by its high energy, lower emission coal and long-life production with approvals secured until 2039.



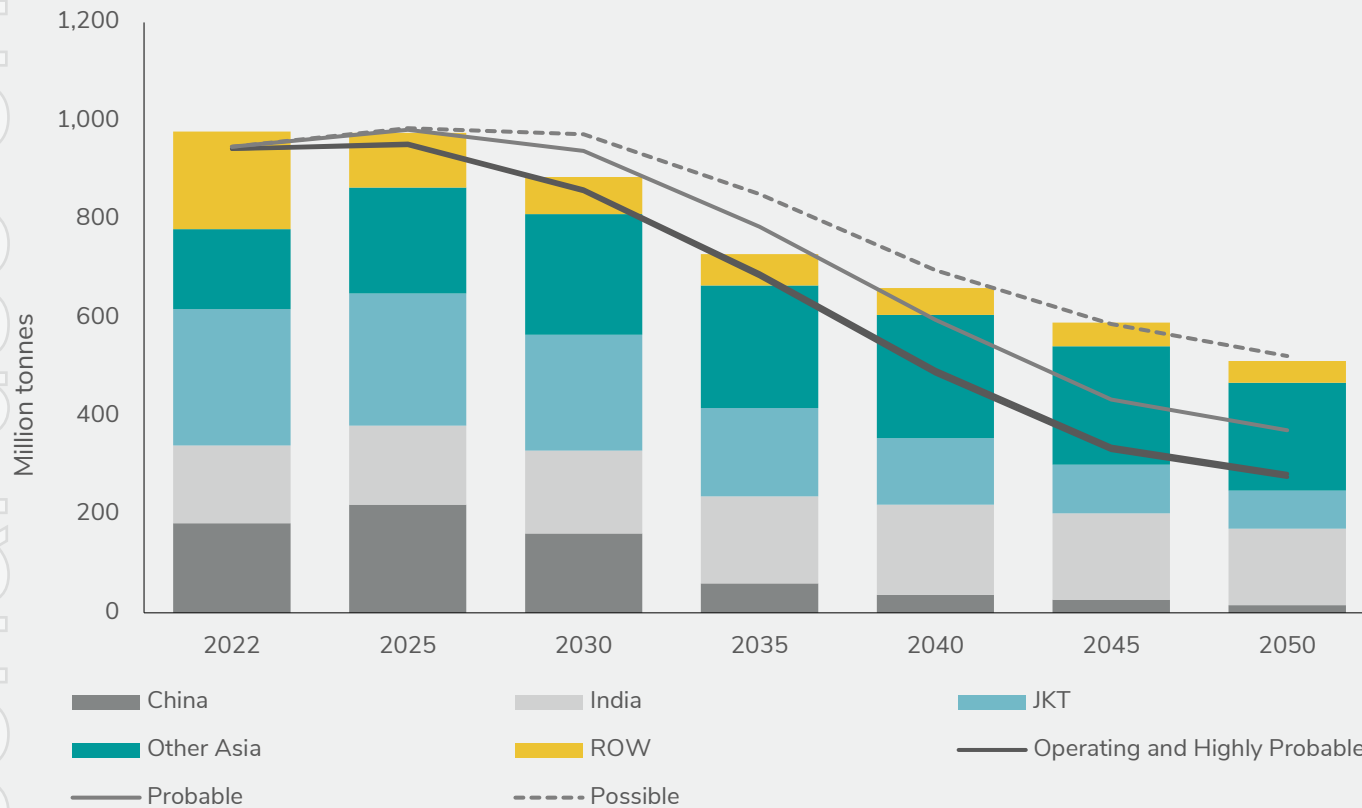
Thermal coal energy by Country

Source: Wood Mackenzie Q3 2022 dataset. New Hope estimates for own assets



Demand outstripping supply, with limited supply response expected...

Global Demand vs Supply (by operating status)



Source: Wood Mackenzie Q3 2022 dataset
Suspended supply excluded

Robust market demand for high-energy and lower emission thermal coal, strengthened by the Russia-Ukraine conflict which has further tightened supply.

With global energy demand to remain flat to 2030, stronger longer-term pricing is expected to remain considering constrained supply.

Pricing at record levels, with demand for higher emission coal (API-5) more volatile

Bengalla and New Acland supply high energy coal predominately priced to the gc NEWC index. The lower energy, higher ash coal, priced to the API-5 index remains volatile with pricing between the two products widening.

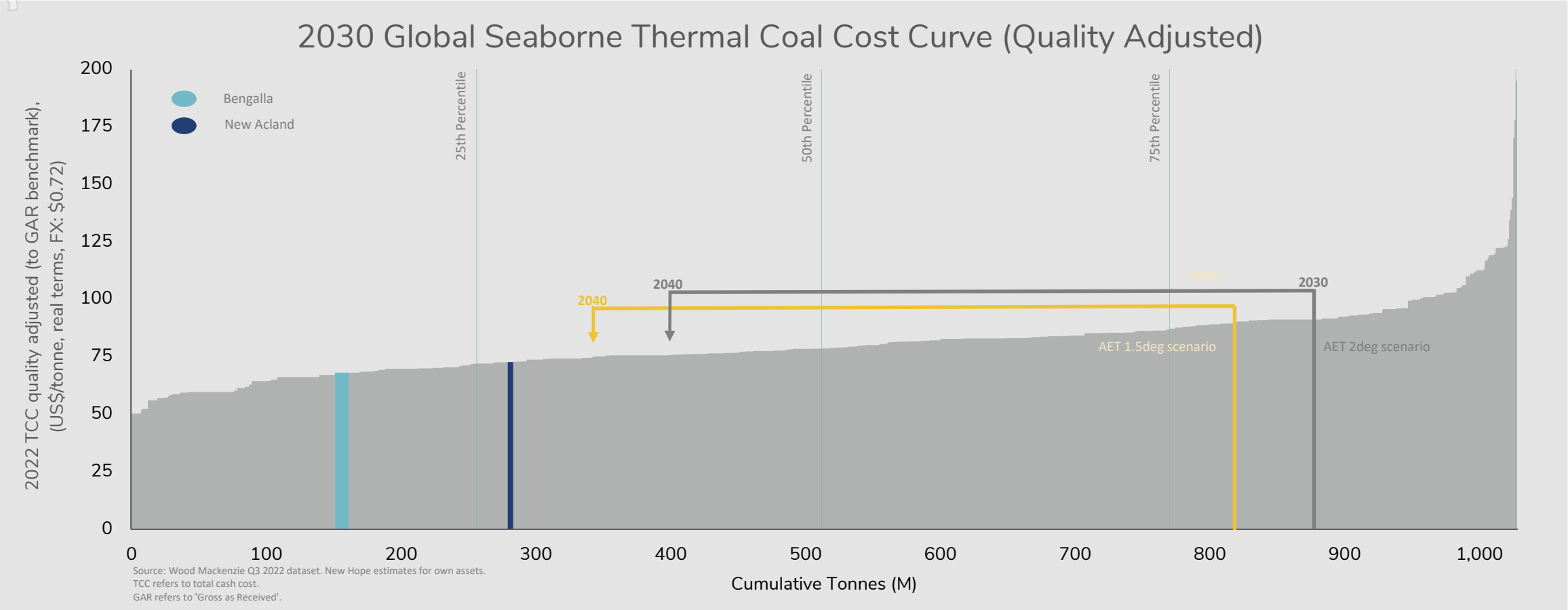
THERMAL COAL PRICES (USD\$/t)



Global Cost Curve 2030

Even under scenarios of accelerated energy transition which has global demand reducing, both of the Company's operations remain resilient. The Company is focused on remaining in the lowest quartiles of the global cost curve, maximising shareholder returns.

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Positioned for long-term growth...



New Acland Stage 3

- Environment Authority has been granted by the Department of Environment and Science. On 26th August the Queensland Minister for Resources, Scott Stewart granted the Mining Leases.
- The Company is working closely and productively with the Government on securing the Associated Water License which will allow operations to resume.



Bengalla 13.4Mt LOM¹ and Exploration License

- Approval to increase production to 13.4Mt ROM² capacity
- The New South Wales Government granted Bengalla an Exploration License (EL 9431) for an area of 556 hectares adjoining the western side Bengalla Mine.



Malabar – Maxwell Underground Mine

- Acquisition of 15 per cent interest in Malabar Resources Ltd (Malabar) for a total investment of \$94.4m.
- Maxwell Mine is an underground met coal project located 10kms south-west of Muswellbrook – aligns with the a strategy to invest in low-cost coal assets with long life approvals.
- Proved and probable reserves total 144Mt with mine life greater than 25 years.

¹ LOM - Life of Mine
² ROM - Run of Mine

STRATEGY

→ *Safe and efficient production maintaining cost discipline*

→ *Responsible operator creating long-term shareholder value*

→ *Positioned for accretive growth and transformation*

→ *Focused capital allocation, maintaining strong returns*

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FINANCIAL RESULTS

Rebecca Rinaldi
Chief Financial Officer



NEW HOPE
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FINANCIAL HIGHLIGHTS

REALISED PRICE (\$AUD)

\$282/t

^ 178%

TOTAL REVENUE

\$2,558M

^ 143%

CASH GENERATED FROM OPS

\$1,139M

^ 285%

GOVERNMENT CONTRIBUTIONS

\$626M

^ 353%

NPAT

\$983M

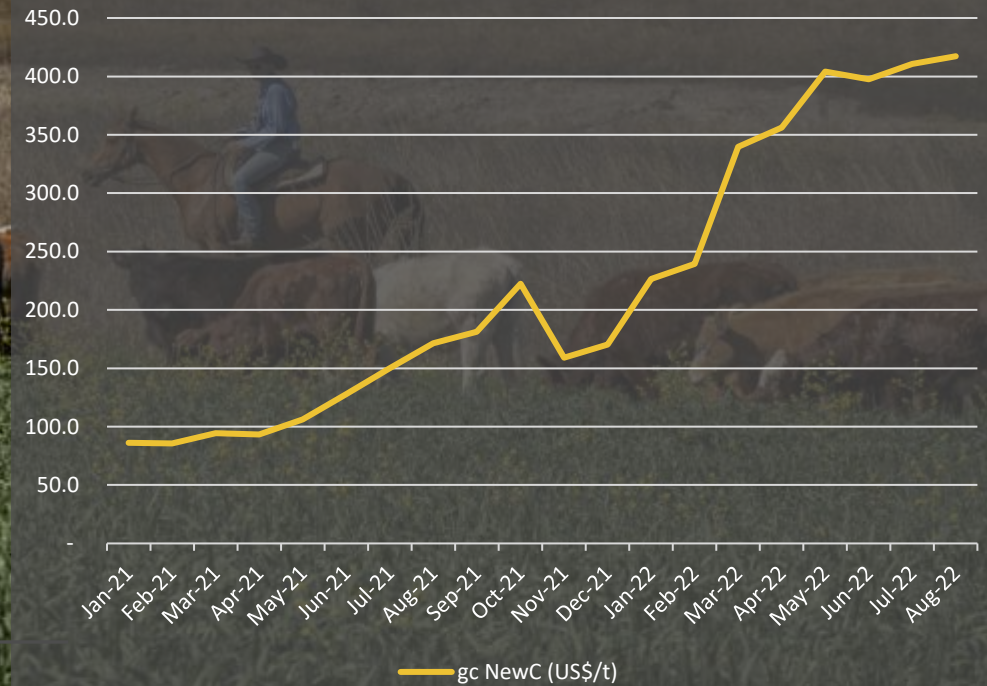
^ 1146%

NET ASSETS

2,316M

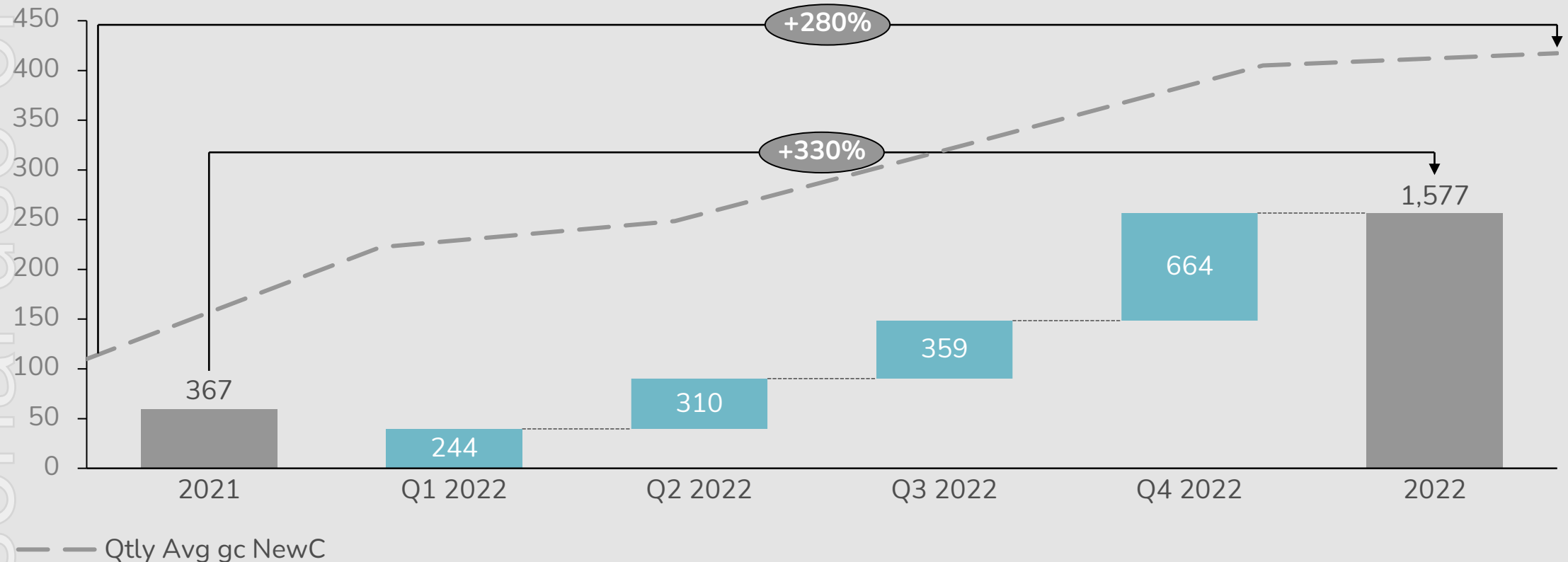
^ 32%

Newcastle Thermal Prices \$US/t



Underlying EBITDA¹

Record Underlying EBITDA¹ achieved with consistent production at Bengalla despite uncontrollable weather events and COVID-19 labour disruptions. Cost performance maintained with minimal inflationary impacts realised. Realised prices increasing each quarter having a direct impact on increasing Underlying EBITDA¹.



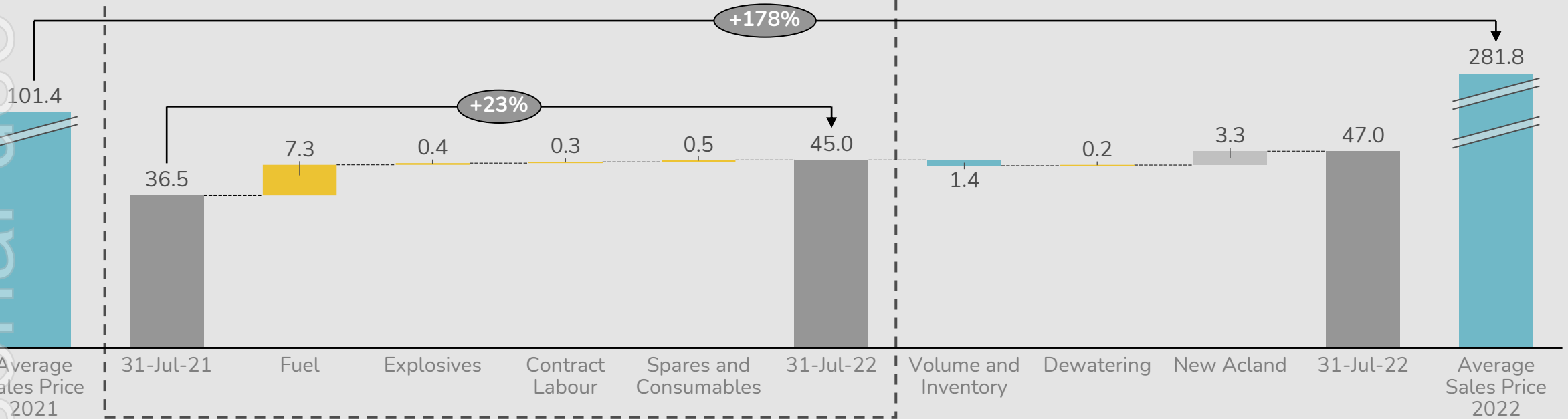
¹ Underlying Earnings before Interest, Tax and Deprecation and Amortisation (EBITDA) is a non-IFRS measure. This non-IFRS information has not been reviewed by Deloitte.

These slides should be read in conjunction with the Annual Financial Report.

Site Costs (A\$/Sales t)...focus on protecting cost base

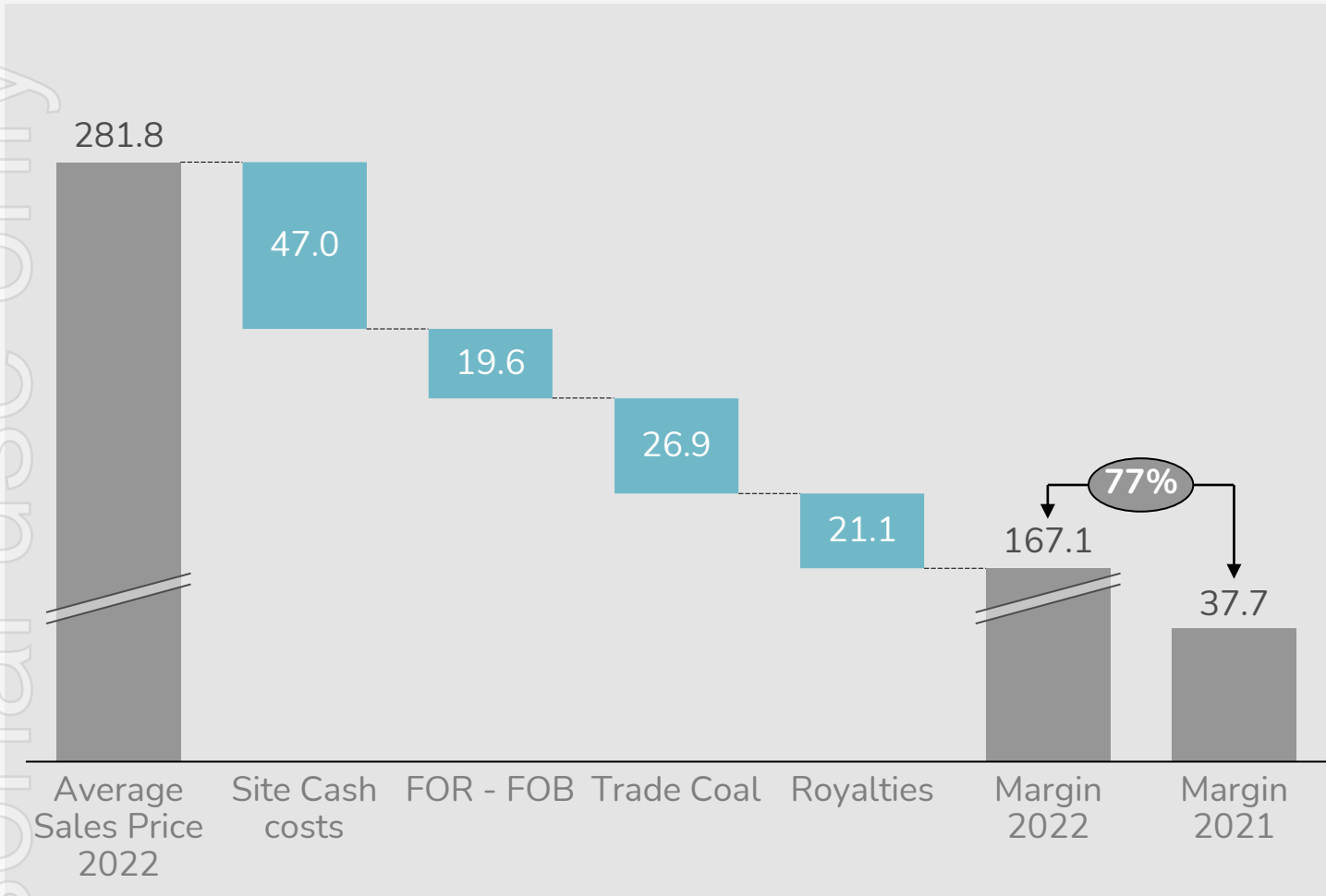
A rise in fuel prices increased the underlying cost base by 23%, while the average sales price increased 178% over the same period.

We expect inflation to be a headwind into 2023. However, our focus is security of supply and maximising margins.



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Underlying EBITDA¹ MARGIN...low-cost operations keeping returns high



- Energy crisis trend expected to continue into FY23 resulting in forecast prices remaining elevated.
- While inflationary pressures will continue to impact cost base, coupled with elevated pricing, margins should remain a record levels.
- Bengalla and New Acland are both low-cost operations and are well positioned to generate significant returns.

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Capital Management...aligned to long-term strategy

The Company has taken significant steps to strengthen its balance sheet, focus on capital opportunities and provide significant fully franked dividends to shareholders.

Operational Investment

- \$27m - Supported sustaining capital and divested non-core assets

Repayment of Debt

- \$310m - Fully repaid debt and cancelled Syndicated Debt Facility

Fully Franked Dividends

- 48 cps - FY22 Fully Franked Ordinary Dividends
- 38 cps - FY22 Fully Franked Special Dividends

Growth Opportunities

- \$94.4m Invested in future growth opportunities aligned to strategy

The Company's future surplus capital requirements will include:

Future Opportunities

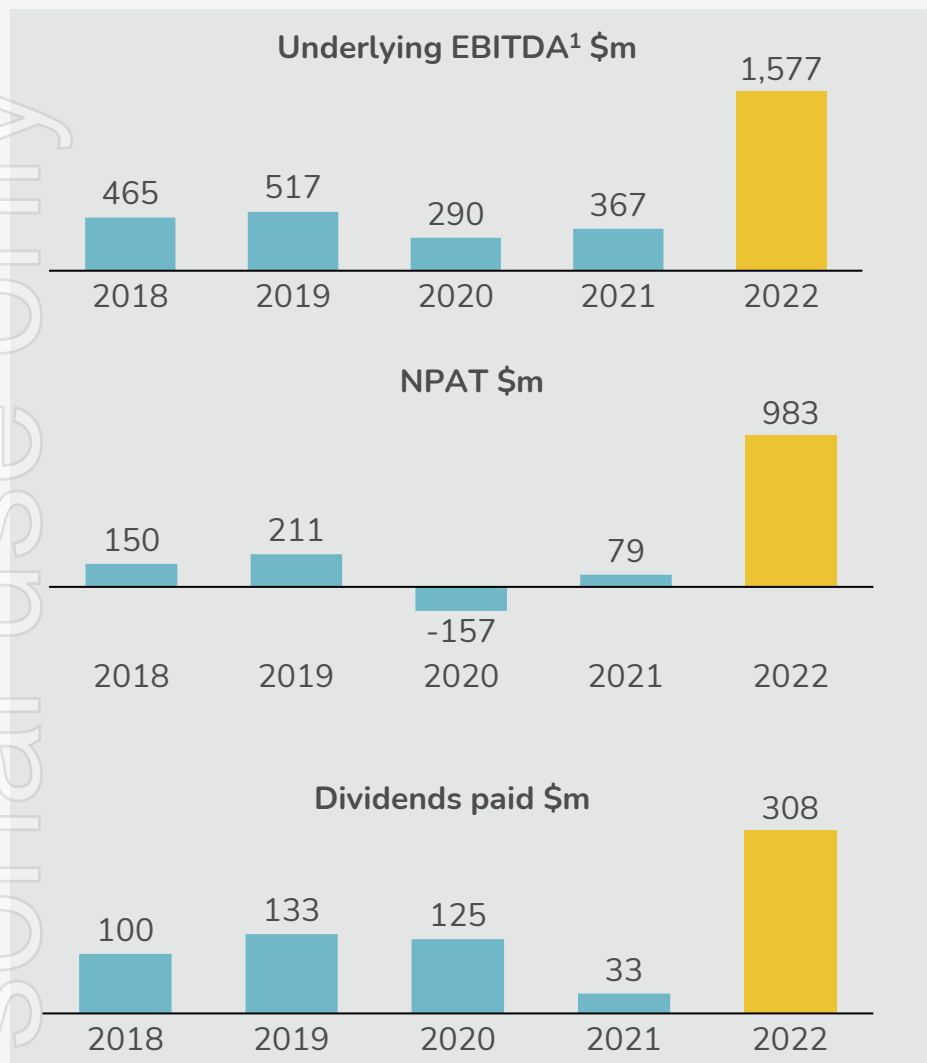
- Expansion capital for New Acland Stage 3 and Bengalla Life of Mine increase
- M&A opportunities aligned to NHC's strategy
- Fully Franked Dividends
- On Market / Off Market Buy-backs, or capital returns

Future Capital Management

- Entry into cash-settled equity transactions with a bank counterparty to hedge dilution associated with the existing Convertible Notes

Financial Performance

Record earnings and returns since the acquisition of Bengalla



	(A\$ million)		
	2022	2021	% change
EBITDA before non regular items	1,577.4	367.2	330%
Depreciation and Amortisation	(141.1)	(149.4)	6%
Net Financial Income and Expenses ³	(14.6)	(18.5)	20%
Profit before income tax and non regular items	1,421.6	199.3	770%
Non regular items before tax	(21.0)	(88.6)	76%
Profit before income tax and after non regular items	1,400.6	110.7	1447%
Income Tax (Expense) / Benefit	(423.0)	(31.4)	(1248%)
Profit after tax and non-regular items	983.0	79.3	1146%
Earnings per share	118.0	9.5	1142%
Dividend per share ²	0.86	0.07	1129%

¹ Underlying Earnings before Interest, Tax and Depreciation and Amortisation (EBITDA) is a non-IFRS measure. This non-IFRS information has not been reviewed by Deloitte.

² Based on the 2022 Full year dividend

³ Net Financial Income and Expenses comprises of statutory finance income and expenses minus unwinding of discount on provisions and commitment fees on loan facility.

These slides should be read in conjunction with the Interim Annual Financial Report.

RESPONSIBLE OPERATOR

Dominic O'Brien

*Executive General Manager
and Company Secretary*



Safety and Wellbeing

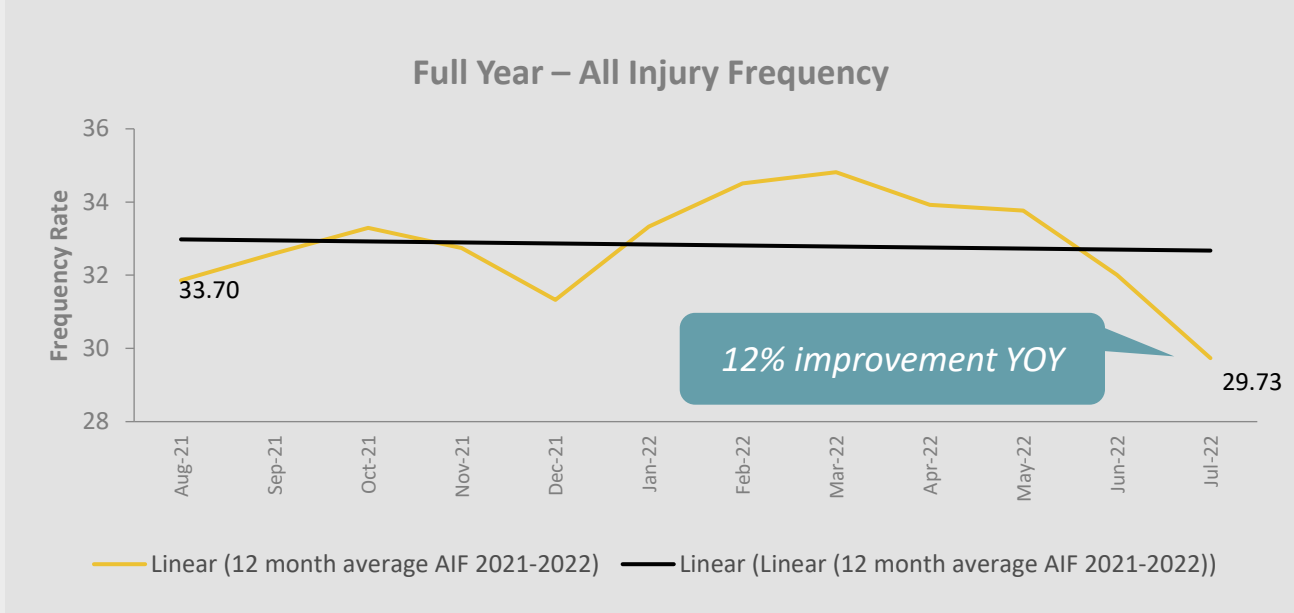
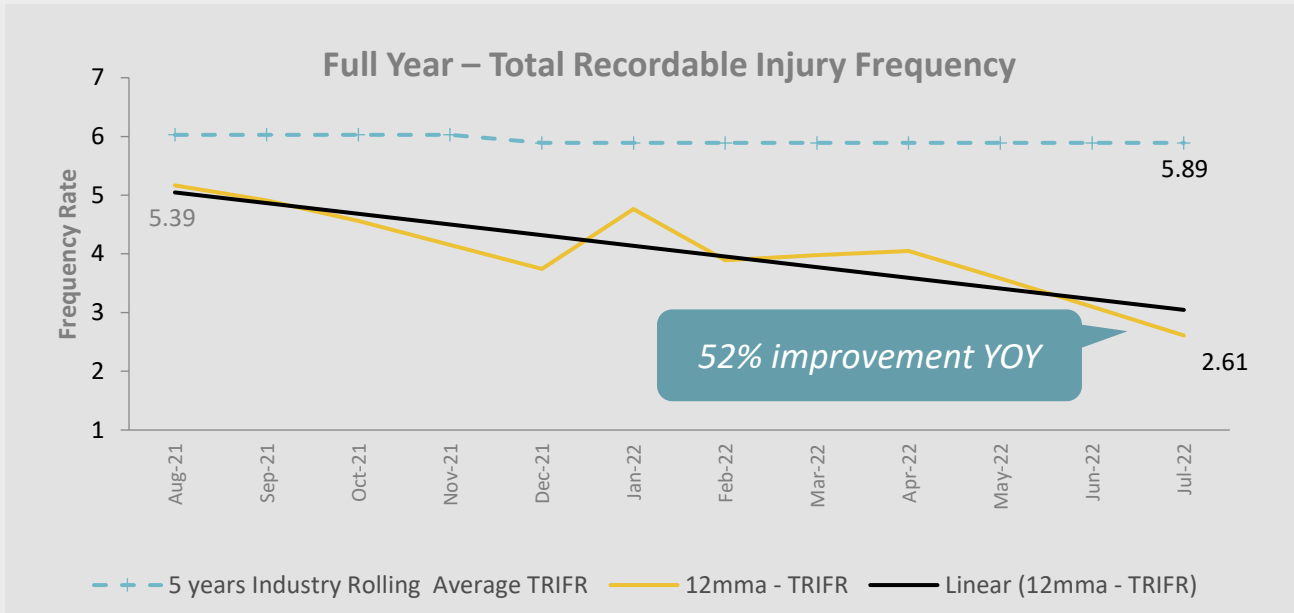
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Continual improvement of the Company's safety culture and systems to address physical and wellbeing risks

Effective leadership across the business aligned with goals and values

Focus upon becoming a high reliability organisation to reduce the risk of serious accidents and fatalities

Identify the hazards and incidents that are precursors to larger failures, learning from them to prevent larger failures from occurring



These slides should be read in conjunction with the Annual Financial Report.

Attracting, developing and retaining our People

Code of Conduct and Employee Engagement

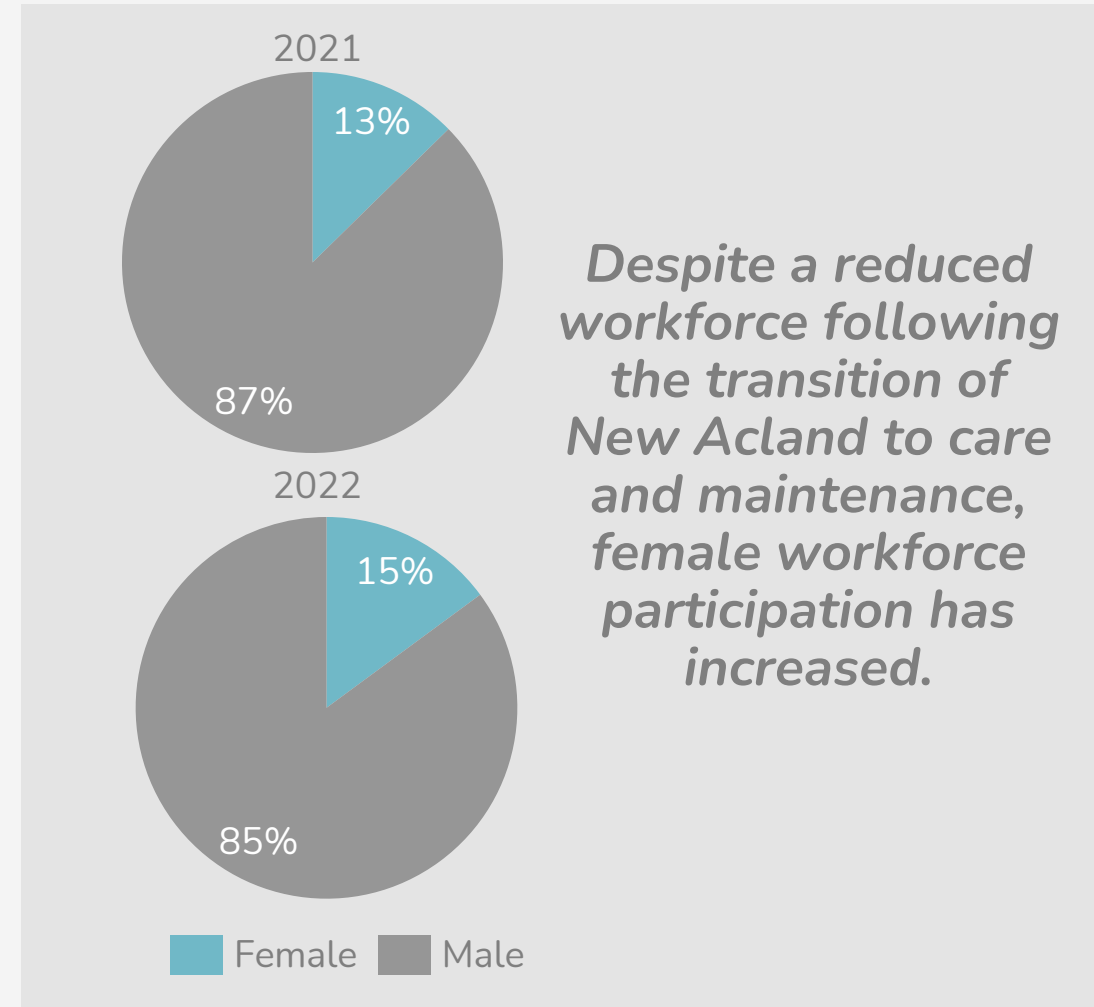
- Launch of revised Code of Conduct and new acceptable behaviours policy
- Listening to our people through an employee engagement survey

Enterprise Agreement

- Successful negotiation of the Bengalla Enterprise Agreement
- New Acland restart preparation with focus on local employment providing approximately 400 permanent job opportunities and up to 200 additional jobs during construction.

Sexual Assault and Sexual Harassment (SASH)

- SASH action plan developed with training conducted amongst senior leaders
- Participant in National Industry Taskforce on Workplace Sexual Harassment
- Unconscious bias training program developed and conducted throughout the business



Communities - Creating a positive local impact



Full funding

PCYC Oakey
Youth Project



58 Regional
community
events



550+

Local NSW
organisations
supported

\$1.6m

Direct donations
and sponsorships



BEFORE



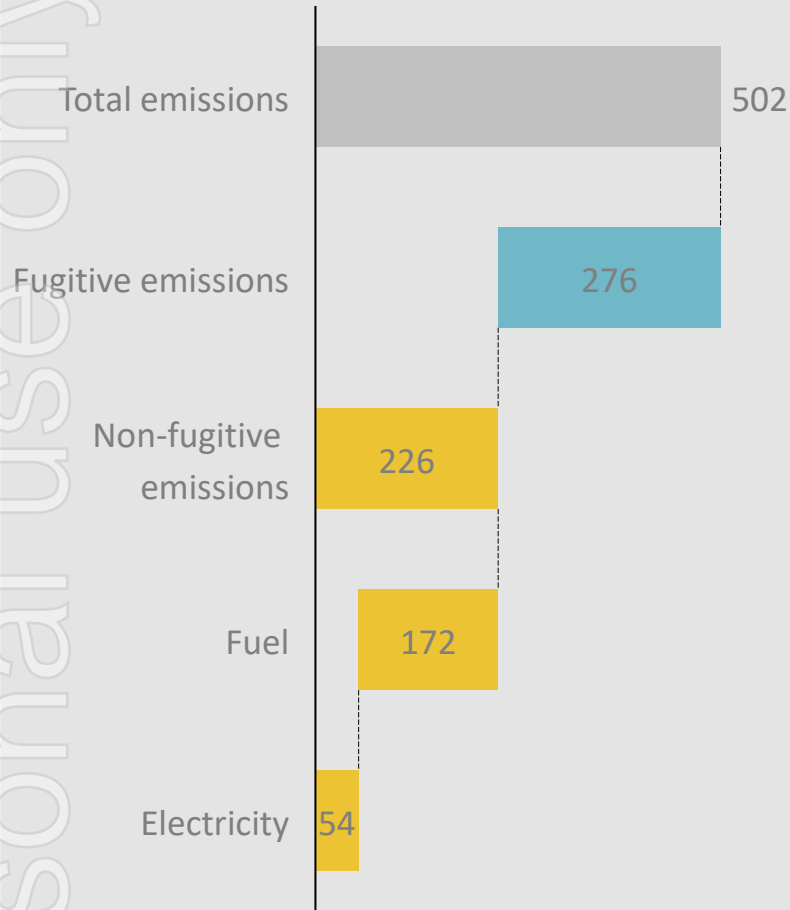
AFTER

Rehabilitation – restoring land to productive use post mining

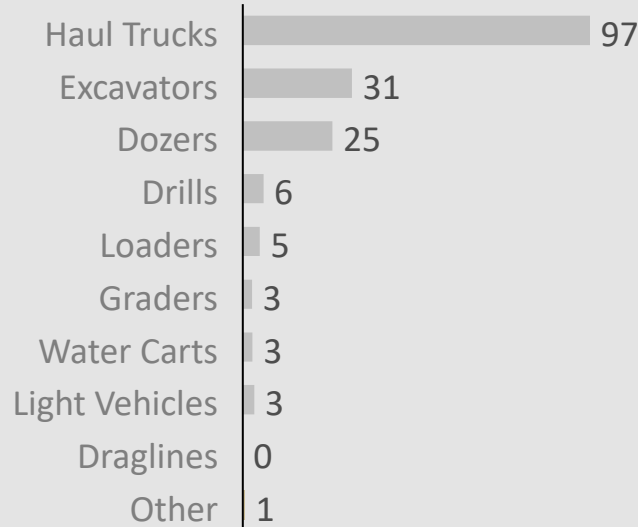
- New Hope’s Chuwar Coal Mine in the Ipswich Coal Fields is the first open cut coal mine in Queensland to be fully rehabilitated with the Queensland Government accepting relinquishment of approvals in July 2022.
- Ongoing progressive rehabilitation at New Acland and Bengalla.
- \$2m investment into enhanced rehabilitation at New Acland to create 100 hectare native flora and fauna habitat, resolving a protracted dispute over West Pit mining through enforceable undertaking agreement with Queensland Government.

Bengalla Scope 1 and 2 Emissions Analysis

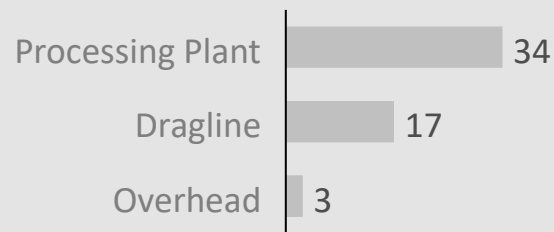
2021 Total Emissions (Scope 1 and 2)
kt CO2-e



2021 Fuel Emissions
kt CO2-e



FY21 Electricity Emissions
kt CO2-e



Emissions and abatement opportunity analysis at Bengalla completed

Continual improvement initiatives provide small scale emissions reduction opportunities

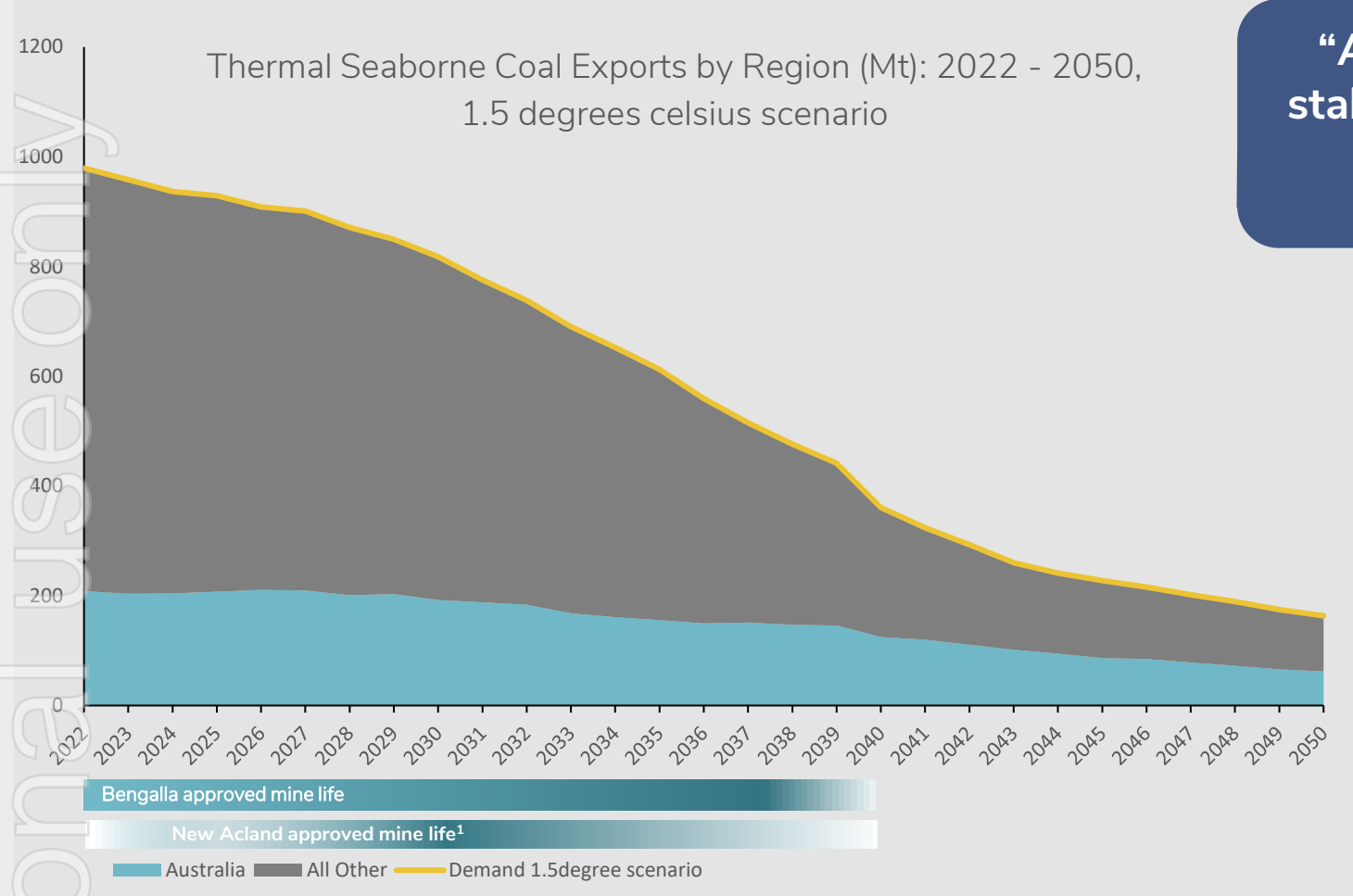
Digital mining project provides greater understanding of lifecycle emissions from our product

Large scale emissions reduction opportunities dependent on innovation and change at scale enabling use of lower emissions fuel and energy sources

Offsets (acquired or originated) will play a role with use and requirement shaped by increased clarity on policy and regulatory environment and effective function of carbon markets

Our role in the global transition to net-zero by 2050

Thermal Seaborne Coal Exports by Region (Mt): 2022 - 2050, 1.5 degrees celsius scenario



“Australia will continue to be a trusted and stable supplier of energy and resources to our key trading partners”
 Prime Minister Albanese, 5 September 2022.

We operate responsibly to supply high quality coal providing essential energy for homes and businesses in our customer markets

We support our communities and our people and meet our environmental and rehabilitation obligations

We provide meaningful and transparent public reporting about our climate-related risks and our place in the global energy transition

Our approvals define our activity and life of operations

Our future is shaped and determined by global demand and domestic and international policy and regulation

Source: Wood Mackenzie 2022
 1.5degrees celsius scenario = Wood Mackenzie AET1.5 scenario
¹ Subject to grant of Associated Water Licence



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Thank you

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