

ASX ANNOUNCEMENT

9 November 2022

La Niña impacts FY23 guidance

Whitehaven Coal (ASX:WHC) advises that regional and localised flooding impacts arising from the continuing La Niña phenomenon have hampered production at its open cut mine operations. The Company provides this update to its FY23 guidance.

As announced in the September Quarterly Production Report, ROM production was lower than planned across all three open cut mines primarily as a result of disruption caused by rain and flooding impacts in September. As referenced at the Company's Annual General Meeting in October, access roads and haulage roads continued to be impacted. Wet weather has persisted into November with soil moisture profiles, dams and river systems at capacity in the Gunnedah Basin.

Whitehaven has not experienced on-site flooding and has maintained a level of production continuity by transporting people to sites via helicopter to overcome flood-related access issues. While mine sequencing plans provide opportunities to lift volumes throughout the year, recent rain and flooding events continue to drag on ROM production, predominantly at Maules Creek and Tarrawonga open cut mines.

Whitehaven has moderated its expectation for FY23 ROM coal production from its open cut mines given current and possible projected impacts of weather and ongoing labour constraints.

Whitehaven upgrades its guidance for Narrabri following stronger than anticipated performance.

FY23 Guidance – Narrabri strengthened; Maules Creek and Gunnedah open cuts revised down

Item		FY23 UPDATED Guidance	FY23 PREVIOUS Guidance
Managed ROM coal production	Mt	19.0 – 20.4	20.0 – 22.0
Maules Creek	Mt	10.3 – 11.0	11.7 – 12.6
Narrabri	Mt	5.6 – 6.0	5.0 – 5.7
Gunnedah O/C	Mt	3.1 – 3.4	3.3 – 3.7
Managed coal sales	Mt	16.5 - 18.0	17.5 – 18.5
Equity coal sales (excl Purchased Coal)	Mt	13.1 – 14.4	14.1 – 14.9
Unit cost of coal (excl. Royalties)	\$/t	95 -102	89 – 96

Investor contact

Kylie FitzGerald
+61 401 895 894
kfitzgerald@whitehavencoal.com.au

Media contact

Michael van Maanen
+61 412 500 351
mvanmaanen@whitehavencoal.com.au

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