

ASX Announcement

4 June 2025

2025 Annual General Meeting of Stockholders: Chairman's Address

Coronado Global Resources Inc ('Coronado', ASX: CRN) is pleased to provide a copy of the Chairman's Address to be delivered at the Annual General Meeting of Stockholders (AGM) at 10.00AM on Wednesday June 4, 2025 (Australian Eastern Standard Time) / 8:00PM on Tuesday June 3, 2025 (U.S. Eastern Time) conducted by live webcast.

Please refer to the details for attendance at the virtual AGM are set out in the Proxy Statement (including Notice of Meeting) lodged with the ASX on 23 April 2025 and on Coronado's website at: <https://coronadoglobal.com/investors/annual-general-meetings/>.

This announcement was authorised to be given to the ASX by the Board of Coronado Global Resources Inc.

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Forward-Looking Statements

This release contains forward-looking statements concerning our business, operations, financial performance and condition, the coal, steel and other industries, and our plans, objectives and expectations for our business, operations, financial performance and condition. Forward-looking statements may be identified by words such as "may", "could", "believes", "estimates", "expects", "intends", "plans", "considers", "forecasts", "anticipates", "targets" and other similar words that involve risk and uncertainties. Forward-looking statements provide management's current expectations or predictions of future conditions, events or results. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. They may include estimates of revenues, income, earnings per share, cost savings, capital expenditures, dividend payments, share repurchases, liquidity, capital structure, market share, industry volume, or other financial items, descriptions of management's plans or objectives for future operations, or descriptions of assumptions underlying any of the above. All forward-looking statements speak only as of the date they are made and reflect the Company's good faith beliefs, assumptions and expectations, but they are not a guarantee of future performance or events. Furthermore, the Company disclaims any obligation to publicly update or revise any forward looking statement, except as required by law. By their nature, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Factors that might cause such differences include, but are not limited to, a variety of economic, competitive and regulatory factors, many of which are beyond the Company's control, that are described in our Annual Report on Form 10-K filed with the ASX and SEC on 20 February 2025 (AEST), as well as additional factors we may describe from time to time in other filings with the ASX and SEC. You may get such filings for free at our website at www.coronadoglobal.com. You should understand that it is not possible to predict or identify all such factors and, consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.

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Mr Gerry Spindler
2025 Annual General Meeting of Stockholders: Chairman's Address
Wednesday 4 June 2025

Thank you for joining us today and for your continued support of Coronado Global Resources. It is sobering that this Chairman's Address comes at a time when the conditions facing our industry and our Company are among the most challenging we've seen in many years.

Market Realities

Metallurgical coal remains a critical input for global steel production, but in the second half of 2024 and moving into 2025, prices have trended substantially lower, demand has become more unpredictable, and market sentiment more risk averse.

At the same time inflation, increased taxes and royalties, and numerous geopolitical events have together driven costs higher.

While long-term fundamentals for steelmaking coal are intact, the metallurgical coal sector is experiencing a complex cycle and we cannot ignore the current state of global met-coal production: sustained low pricing, rising operational costs, and constrained access to capital are testing the resilience of all participants.

Liquidity remains stretched. Like many peers, we've experienced unrelenting pressure on working capital and have had to make tough but necessary decisions to preserve the core value of our business. Our focus has been on safeguarding the future of the Company, not just surviving today's headwinds.

We acknowledge that our share price has declined significantly over the past year. In our view, this movement reflects not just Company-specific pressures, but broader sentiment in the sector, including commodity cycles, funding constraints, and macroeconomic uncertainty. While disappointing, it does not in our view, reflect the full value or potential of our assets, our team, or the strategic work underway. We are focused on strengthening our fundamentals because we know that market value will follow business performance over time.

We have high-quality assets, long-term demand, a deeply experienced team, and a Board that is fully engaged in driving performance and unlocking value. These are the fundamentals that will carry us forward.

Board Involvement

In light of these challenges, the Board has taken a hands-on approach, working closely with management to review all aspects of the business from operational efficiency and capital expenditure; to funding strategies and asset optimisation. We are actively exploring all viable options to improve liquidity, restructure obligations where appropriate, and, where possible, unlock value from underutilised assets.

That said, there are no quick fixes. We are not in a position to offer definitive answers or timelines. What we can confirm is that we are acting with discipline and commitment to steer the Company through this phase. While we acknowledge that no single solution or timeline can be guaranteed, we have full confidence in our ability to adapt, make informed decisions, and deliver the best possible outcomes.

Path Forward

Our strategy remains clear. We are committed to being a pure play met coal producer with high quality, long-term assets. We are committed to maintaining a lean, efficient operation focused on safe, responsible production. We are committed to enhancing shareholder returns. While we may need to recalibrate aspects of our growth plans, we will not lose sight of opportunities that can position us for a more robust future, whether through partnerships, transactions, or selective investment when conditions permit.

We are cautiously optimistic. Market cycles do turn. We do believe our assets, our people, and our approach will allow us to emerge stronger when conditions improve.

As we focus on operational and financial resilience at this time, we have not lost sight of our broader responsibilities. Sustainability continues to be central to how we operate.

Our performance in this area has remained strong. We have maintained a robust safety record, invested in environmental efficiency, and advanced progressive land rehabilitation. We continue to work closely with our local communities and Traditional Owners to ensure our operations generate shared, long-term value.

Board Transitions

I would also like to take a moment to acknowledge changes to our Board. We bid farewell to Bill Koeck, who notified the Board earlier this year that he would not stand for re-election as a director upon expiration of his current term, which will expire at the end of this meeting. As our Deputy Chair and Lead Independent Non-Executive Director; and previous Chairman, Bill has brought deep insight and unwavering commitment during his tenure, and we thank him sincerely for his service.

At the management level, we are pleased to welcome Craig Manz and Barrie Van der Merwe, whose experience collectively in mining operations, finance and restructuring will bring fresh perspective at a pivotal time for the Company.

In Closing

Our strategy remains steady:

- Operate efficiently and safely
- Protect cash, secure liquidity and preserve optionality
- Stay opportunistic and maintain readiness for growth when the cycle turns

Coronado is a business with strong fundamentals, a clear direction, and a leadership team that understands how to navigate complexity. We are confident in our strategy and our approach.

We thank you our shareholders, partners, employees, and communities for your continued trust.

Thank you.

I now hand over to our Managing Director and Chief Executive Officer, Douglas Thompson.
