



New Hope Group Bell Potter Unearthed

February 2025



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

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Our assets – low-cost, high-quality coal operations with significant organic growth



Bengalla Mine (open-cut, thermal) – Hunter Valley, NSW

- NHC 80% ownership in joint venture with Taipower (20%)
- Large-scale, high-quality, low-cost thermal coal asset
- FY24 coal production of 10.1Mt and FOB cash cost (ex. royalties) of A\$77.8/t

New Acland Mine (open-cut, thermal) – Acland, QLD

- 1.0Mt of coal produced in FY24, ramping up to ~5Mtpa in FY27
- New Acland LOM targeted FOB cash cost (ex. royalties) of ~A\$91/t
- Legal challenge withdrawn against Stage 3 – Clear runway ahead

Maxwell Mine (underground, metallurgical) – Hunter Valley, NSW

- Equity holding in Malabar Resources Limited increased from 19.97% to 22.97%
- Low-cost, long-life project targeting ~6Mtpa in sales
- Expected 300m longwall operating costs of A\$55/t (ex. royalties)¹

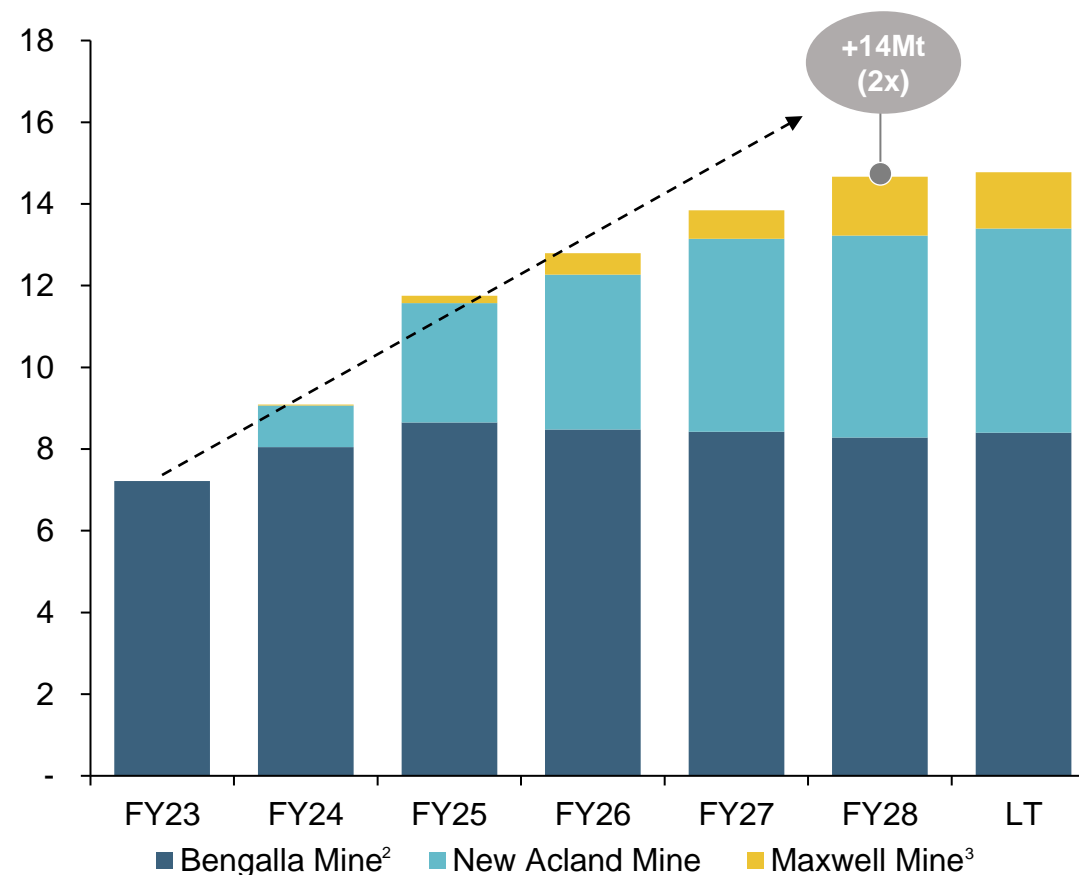
1. Source – Malabar Resources Limited company presentation – February 2024.

2. Bengalla Mine – attributing 80 per cent share of saleable coal production.

3. Maxwell Mine – attributing 22.97 per cent share of Maxwell Mine saleable coal production.

Targeted organic production increase

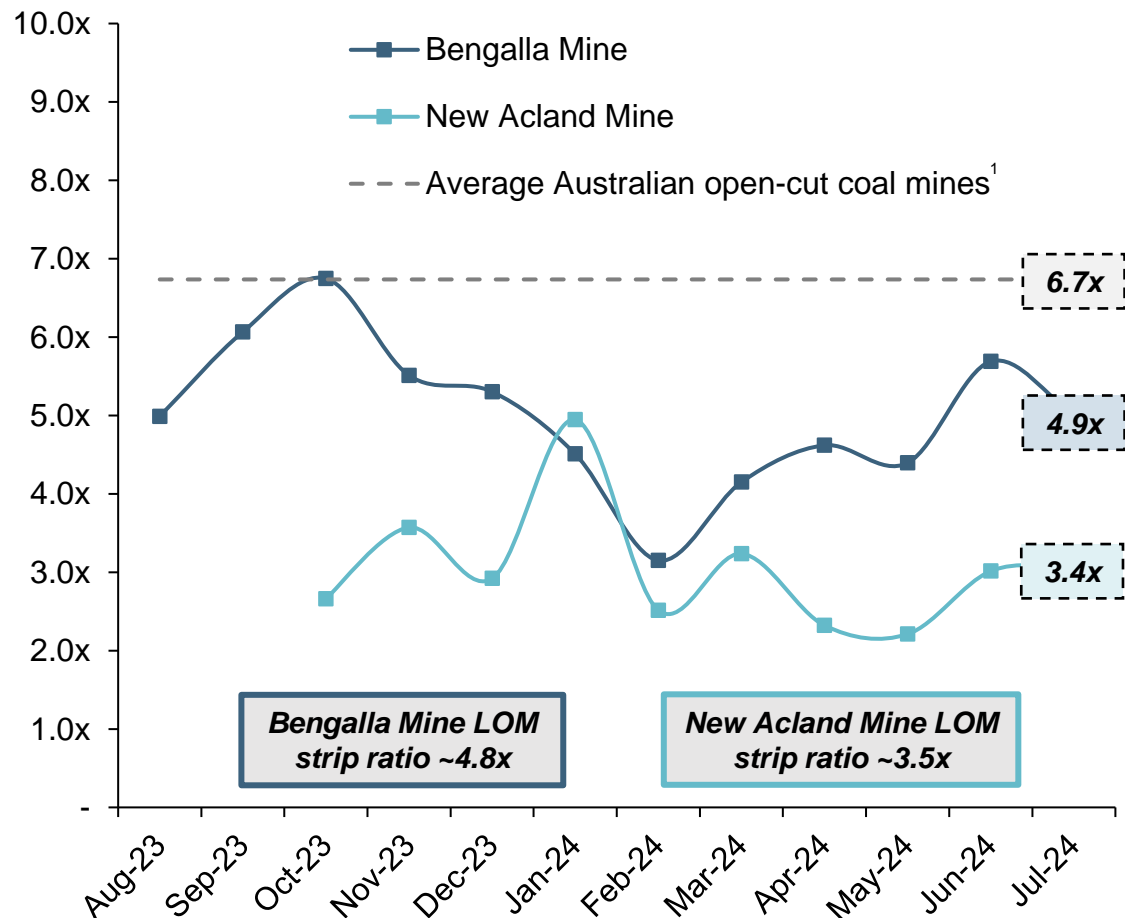
NHC attributable saleable coal production (Mtpa)



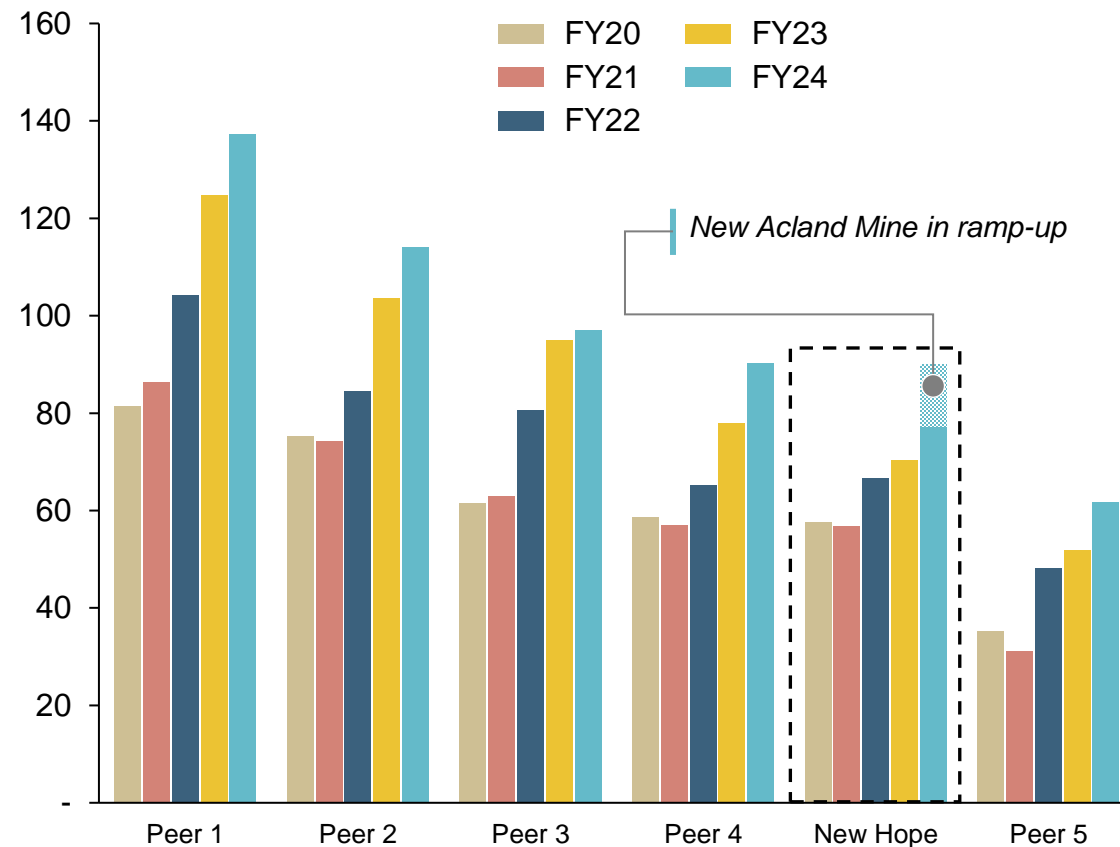
Our assets – low strip ratio and disciplined cost control - maximising margins



FY24 ROM strip ratio (prime bcm/t)



Unit costs of key Australian producers (A\$/t)



1. Source - Wood Mackenzie - ROM strip-ratio for Australian open-cut coal mines 2023 (excluding New Hope Assets)

Source – Commodity Insights 2024 dataset.
 FOB costs (excluding trade coal and royalties).
 FY24 data is based on a combination of reported costs, guidance and Commodity Insights estimates.

Financials & returns - first quarter results and guidance



Highlights – quarter to 31 October 2024

Underlying EBITDA¹

\$305m

41% increase²

Saleable coal production

2.7Mt

9% increase²

Coal sales

2.8Mt

8% increase²

Average realised price³

\$192/t

6% increase²

Bengalla FOB cash cost⁴

\$62/t

19% reduction²

Available cash balance⁵

\$823M

1. Underlying Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA) is before non-regular items. This non-IFRS information has not been audited.

2. Percentage changes are based on the previous quarter to 31 July 2024.

3. Excludes domestic sales as well as commodity price and foreign exchange hedging gains / losses.

4. Free on Board cash cost (excluding state royalties) per sales tonne.

5. Cash and cash equivalents and fixed income investments, which are reported as other financial assets.

FY25 guidance

		FY25	FY24	Change ⁶
New Hope Group				
ROM coal production	('000t)	15,480 - 17,000	12,337	32%
Saleable coal production	('000t)	10,830 - 11,870	9,063	25%
Coal sales	('000t)	10,660 - 11,750	8,686	29%
NSW operations⁷				
Bengalla Mine				
ROM coal production	('000t)	10,080 - 10,800	9,985	5%
Saleable coal production	('000t)	8,080 - 8,720	8,046	4%
Coal sales	('000t)	8,160 - 8,800	7,843	8%
FOB cash cost (ex. royalty)	(A\$/sales t)	71 - 79	77.8	4%
Sustaining capital	(A\$m)	200 - 245	Not reported	n/a
QLD operations				
New Acland Mine				
ROM coal production	('000t)	5,400 - 6,200	2,351	147%
Saleable coal production	('000t)	2,750 - 3,150	1,017	190%
Coal sales	('000t)	2,500 - 2,950	843	223%

6. Percentage change is based on the midpoint of the FY25 guidance range.

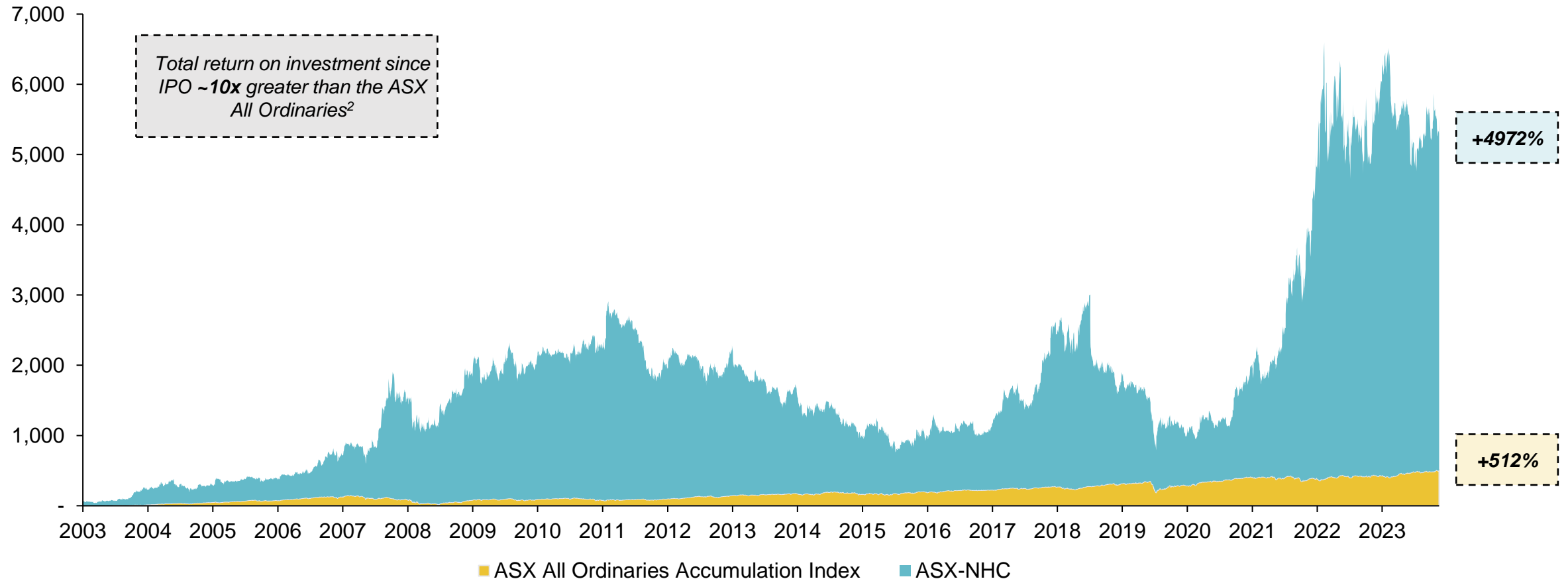
7. Reflects Bengalla Mine at 80 per cent interest and excludes equity interest in Malabar Resources Limited (19.97 per cent).

8. These slides should be read in conjunction with the Company's Quarterly Activities Report released on 18 November 2024.

Financials & returns – significant outperformance compared to market



Cumulative TSR performance (%)¹



1. Since IPO to 31 July 2024 and includes reinvestment of dividends.

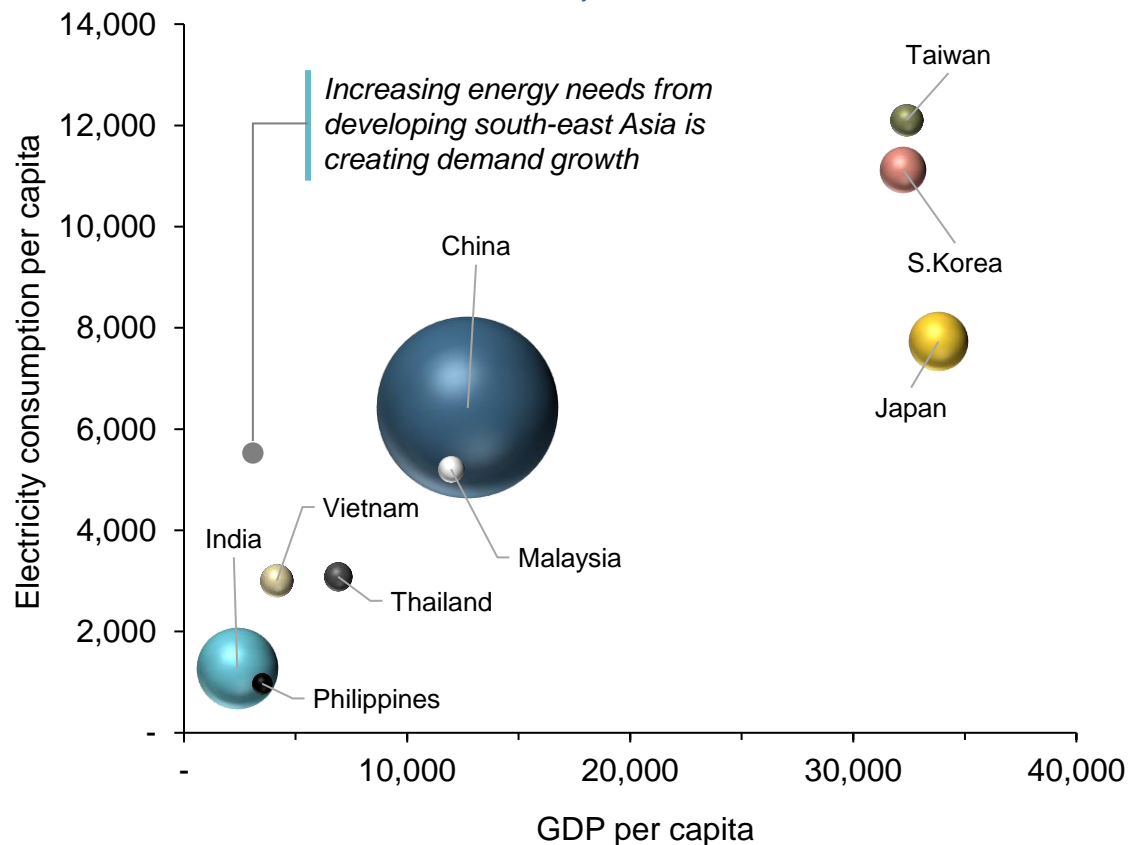
2. ASX All Ordinaries Accumulation Index.

Market outlook – demand for thermal coal is set to increasingly outstrip supply

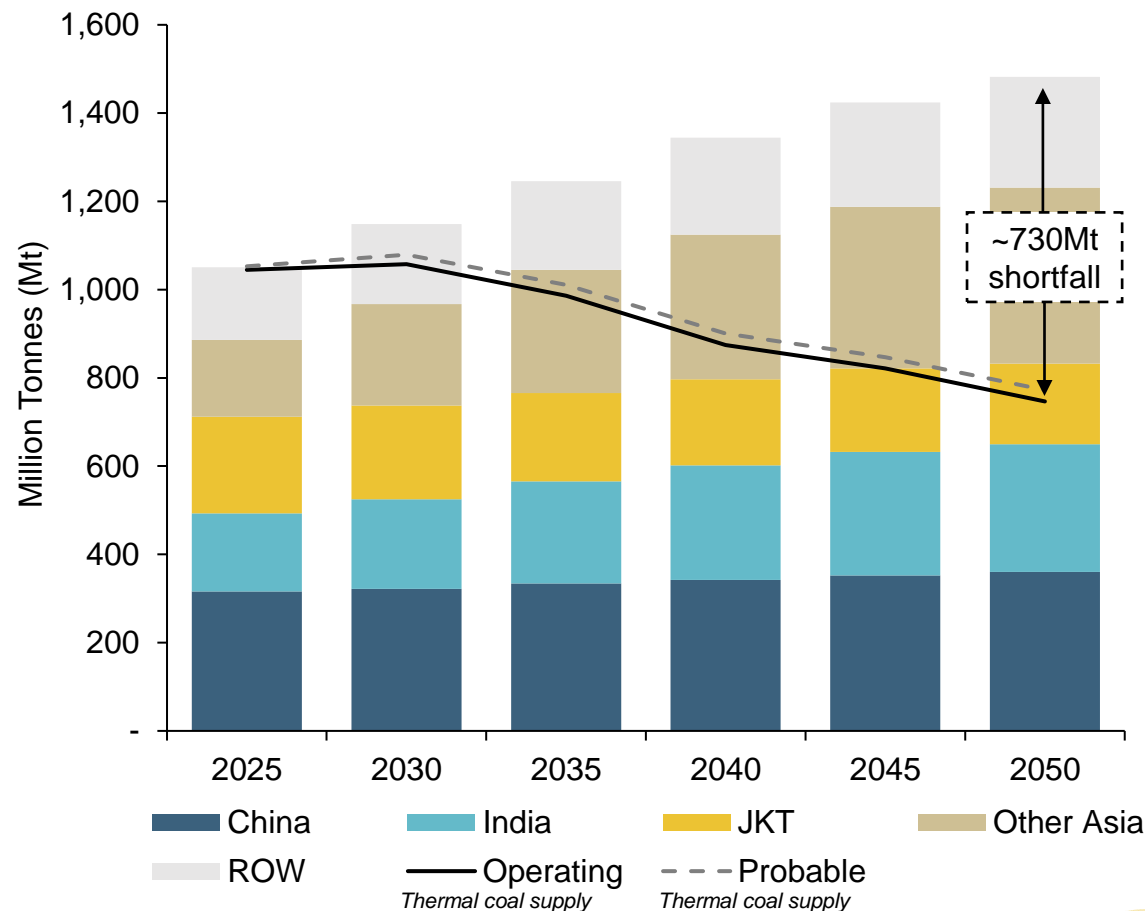


Electricity consumption per capita - 2023

Bubble size indicates electricity demand



Global thermal coal supply and demand



Source – Commodity Insights 2024.

Source – Commodity Insights 2024 base case scenario.

1. Commodity Insights Base Case reflects most likely market outcomes.

Investment highlights

1

Strong industry outlook

2

Low-cost, high-CV thermal coal producer

3

Significant organic production growth pipeline

4

Strong balance sheet and free cash flow generation

5

Attractive dividend yield with a key focus on shareholder returns

6

Responsible operator of assets



Thank you

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