

ASX Announcement

12 February 2025

Investor Presentation to Bell Potter Unearthed Conference

Coronado Global Resources Inc. (ASX: CRN) releases the following Investor Presentation to the Bell Potter Unearthed Conference being held today.

This announcement was authorised for release in accordance with the Disclosure Policy of Coronado Global Resources Inc.

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Coronado Global Resources Inc.
(ASX: CRN)

Bell Potter Unearthed Conference

Douglas Thompson
Managing Director and CEO

12 February 2025

All units in U.S. dollars and metric tonnes, unless otherwise stated

Important Notices and Disclaimer

The material contained in this presentation is intended to be general background information on Coronado Global Resources (Coronado) and its activities.

The information is supplied in summary form and is therefore not necessarily complete. It is not intended that it be relied upon as advice to investors or potential investors, who should consider seeking independent professional advice depending upon their specific investment objectives, financial situation or particular needs. The material contained in this presentation may include information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

All amounts are in United States dollars unless otherwise indicated.

The presentation of certain financial information may not be compliant with financial captions in the primary financial statements prepared under US GAAP. Refer to Coronado's Quarterly Report on Form 10-Q for the quarterly period ended 30 September 2024 available at www.coronadoglobal.com for details of the basis primary financial statements prepared under US GAAP.

This presentation contains statements that constitute "forward-looking statements" within the meaning of Section 27A of the US Securities Act of 1933 and Section 21E of the US Securities Exchange Act of 1934. Forward looking statements are statements about matters that are not historical facts. Forward-looking statements appear in a number of places in this presentation and include statements regarding our intent, belief or current expectations with respect to our business and operations, market conditions and results of operations.

This report contains forward-looking statements concerning our business, operations, financial performance and condition, the coal, steel and other industries, as well as 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", "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, dividends, 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 guarantees 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, as described in our Annual Report on Form 10-K filed with the ASX and SEC on 20 February 2024 (AEST), our Quarterly Report's on Form 10-Q filed with the ASX and SEC on 7 May 2024 (AEST), 6 August 2024 (AEST), and 13 November 2024 (AEST), as well as additional factors we may disclose 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.

In this presentation, references to ore reserves (Reserves) are compliant with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 (JORC Code) and are measured in accordance with the JORC Code.

Information in this presentation relating to Coal Reserves and Coal Resources is extracted from information published by Coronado and available on the Coronado and ASX websites (2023 JORC Statement also released to the ASX on 20 February 2024). For details of the Coal Reserves and Coal Resources estimates and the Competent Persons statements, refer to relevant Australian and U.S. Operations sections in the 2024 JORC Statement. As an SEC registrant, our SEC disclosures of resources and reserves follow the requirements of subpart 1300 of Regulation S-K under the US Securities Exchange Act of 1934. Accordingly, our estimates of resources and reserves in this presentation and in our other ASX disclosures may be different than our estimates of resources and reserves as reported in our Annual Report on Form 10-K for the year ended 31 December 2023 and in other reports that we are required to file with the SEC.

A leading international producer of high-quality seaborne metallurgical coal, an essential element in the production of steel.



Company Highlights

Coronado Global Resources Inc. is a leading global producer of a full range of metallurgical coals, headquartered in Brisbane, Australia.



High-quality
long-life assets



Attractive
market position



Diversified
customer portfolio



Exciting growth
projects coming
on-line in Australia
and the U.S. in
2025



Free cash
flow step
up expected
in FY27 when
legacy contracts
expire

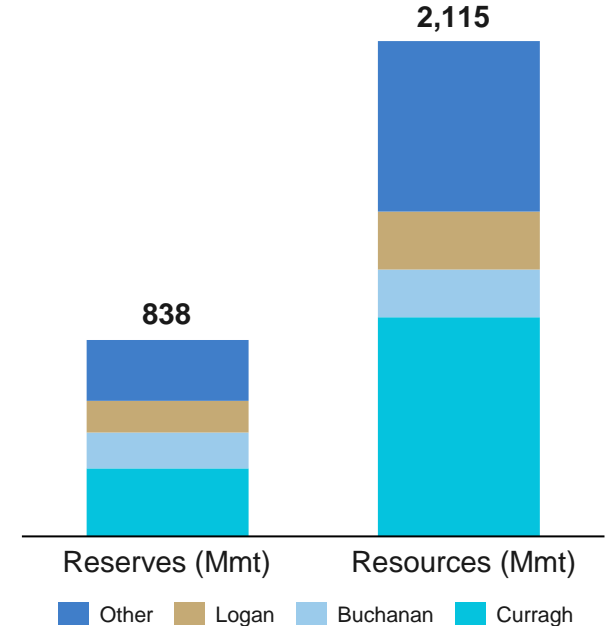


Resilient balance
sheet and strong
liquidity position

Coronado Global Resources – Steel Starts Here

- Listed on the ASX (ASX:CRN) in 2018. US-incorporated company with SEC reporting obligations.
- Demonstrated track record of producing profitable tonnes through-the-cycle.
- Returned more than US\$1.5 billion in dividends to Shareholders since 2018.
- Strong commitment to safety, environment and governance.
- Highly experienced Board and Management across all aspects of the coal value chain.

Coronado holds > 2 billion metric tonnes of resources⁽¹⁾



Notes: (1) Refer publicly available 2023 JORC Resources and Reserve Statement released to the ASX 20 February 2024 for further information. Resources are inclusive of Reserves. Mmt refers to million metric tonnes.

2024 Preliminary (Unaudited) Results

Solid results achieved; Strong Balance Sheet retained

	Group Dashboard	
	Q4 2024 Actual	FY 2024 Actual
Revenue	\$558 M	\$2,508 M
Saleable Production	4.0 Mt	15.3 Mt
Sales Volume	4.1 Mt	15.8 Mt
Average Met coal realised price	\$163.2/t	\$185.3/t
Mining costs/tonne sold	\$97.3/t	\$107.4/t
Capital Expenditure	\$44 M	\$250 M
Closing Cash at 31 Dec 2024		\$340 M

Note: Rounding has been applied to this table as appropriate.

- Q4 Group revenue of \$558 million; December YTD 2024 Group revenue of \$2,508 million.
- Strong Closing Cash balance of \$340 million.
- Q4 Average Mining Costs Per Tonne Sold \$97.3, 17% below prior quarter, a reflection of success delivered from the productivity improvement and cost reduction program at the Curragh Complex.
- Full year Capital Expenditure of \$250 million reflects investment in growth projects, access to additional reserves and extension of asset life.
- Appointment of Chief Operating Officer Craig Manz effective 17 March 2025.
- Appointment of Chief Financial Officer Barrie van der Merwe effective 1 April 2025.

Organic Growth Projects



Final use only

Growth Projects Update

Mammoth Underground and Buchanan Expansion projects expected to deliver 2.5 – 3.0 Mtpa of incremental Met Coal to seaborne markets once at full capacity

Mammoth Underground

Project Summary

- 41 Mt ROM reserves
- Underground Bord and Pillar mine
- Once at full capacity, **1.5 – 2.0 Mtpa** incremental product Met Coal
- First coal achieved December 2024



Caption: Mammoth Underground Mine's first coal

Buchanan Expansion

Project Summary

- Investing in new raw coal storage facility and additional hoisting capacity (2nd set of skips).
- Once at full capacity, **1.0 Mtpa** incremental product Met Coal
- Targeted completion date Q2 2025



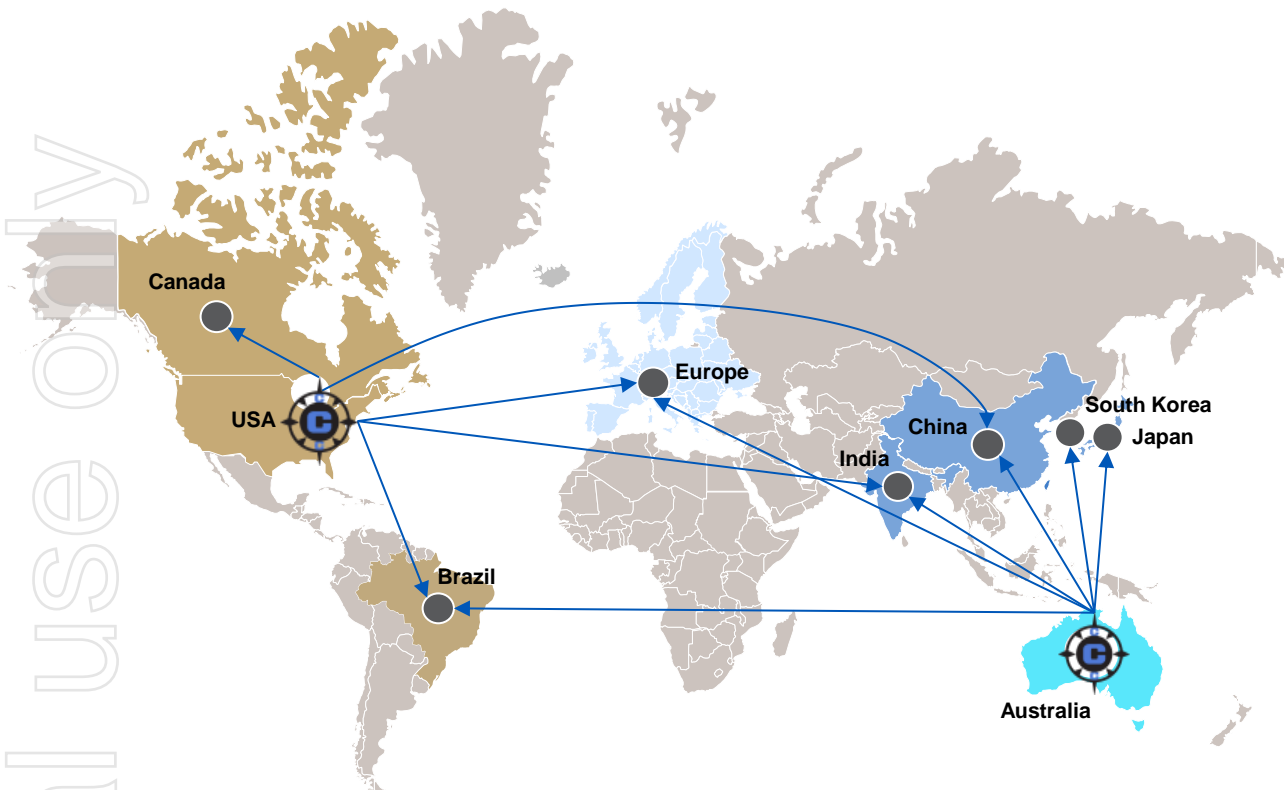
Caption: New Surface Raw Coal Storage Area

Metallurgical Coal Markets

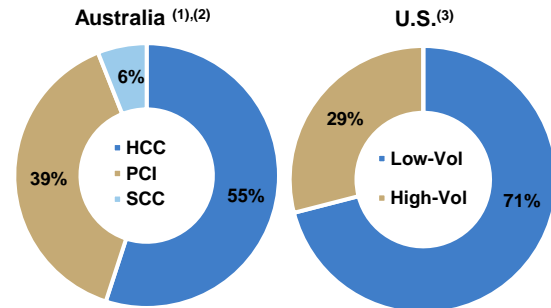


Coronado's Unique Diversification Advantage

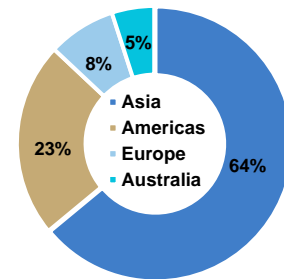
Our high-quality Met Coal operations support customers on five continents



Met Coal Product Offering



Group Sales – Geography (4)



Notes: (1) Australian full year 2023 export Met coal sales volume mix. (2) Hard Coking Coal (HCC), Semi Coking Coals (SCC), Pulverized Coal Injection (PCI).

(3) U.S. full year 2023 Met coal sales volume mix. (4) Group full year 2023 sales revenues split by geographic region, excludes brokered sales.

Energy transition is dependent on Steel; Met Coal is a critical material

Steel is used in almost every aspect of the world's infrastructure, including buildings, bridges, rail systems and houses



Golden Gate Bridge ⁽¹⁾

75,293,000 kg steel
58,000,000 kg met coal

Key global infrastructure projects for growing populations require steel.



Average Electric Vehicle ⁽³⁾

900 kg steel
700 kg met coal

Electric vehicles are an important step in reducing emissions in transportation and require steel for production.



Empire State Building ⁽²⁾

54,430,000 kg steel
42,000,000 kg met coal

Steel is used in buildings, bridges, roads, rail systems, houses, dams and everyday white goods, among other uses.



Average Wind Turbine ⁽⁴⁾

285,000 kg steel
220,000 kg met coal

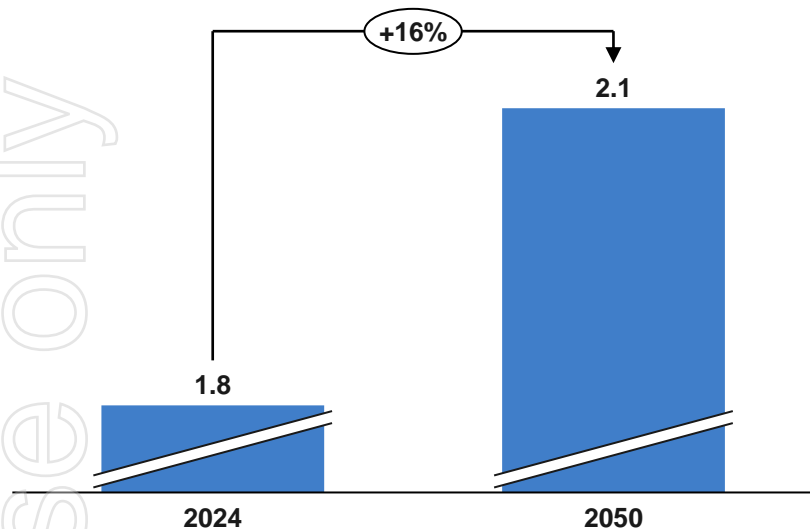
Wind turbines are seen as critical infrastructure to reduce global emissions. Almost every component is made of steel including the foundation, tower, gears and casings. Off-shore wind farms require 2 to 5 times more steel than on-shore.

Notes: All statistics based on World Steel Association assumption of approximately 780 kilograms (kg) of Met Coal to make one tonne of steel. BOF = Blast Oxygen Furnace steel making; EAF = Electric Arc Furnace steel making. (1) Data sourced from <https://www.goldengate.org/bridge/history-research/statistics-data/design-construction-stats>; (2) Data sourced from http://www.pbs.org/wgbh/buildingbig/wonder/structure/empire_state.html; (3) Data sourced from World Steel Association; (4) Data sourced from Queensland Resources Council and World Steel Association.

Steel production generated primarily from Blast Furnace methods

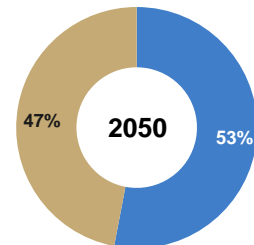
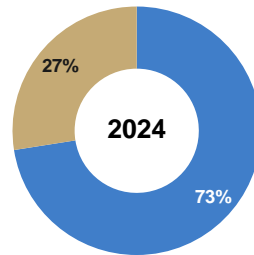
Met Coal underpins the primary Steel production method in Asia and Globally through 2050

Total Global Crude Steel Production (Bt)

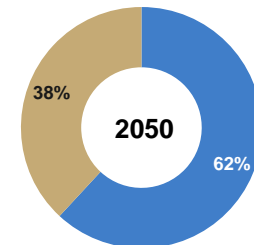
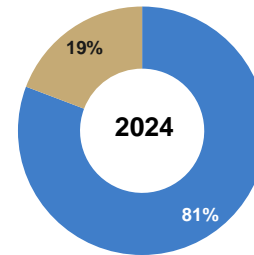


Annual global crude steel production is forecast to grow 16% to 2.1 billion metric tonnes by 2050.

Total Global Crude Steel Production Method



Total Asia Crude Steel Production Method

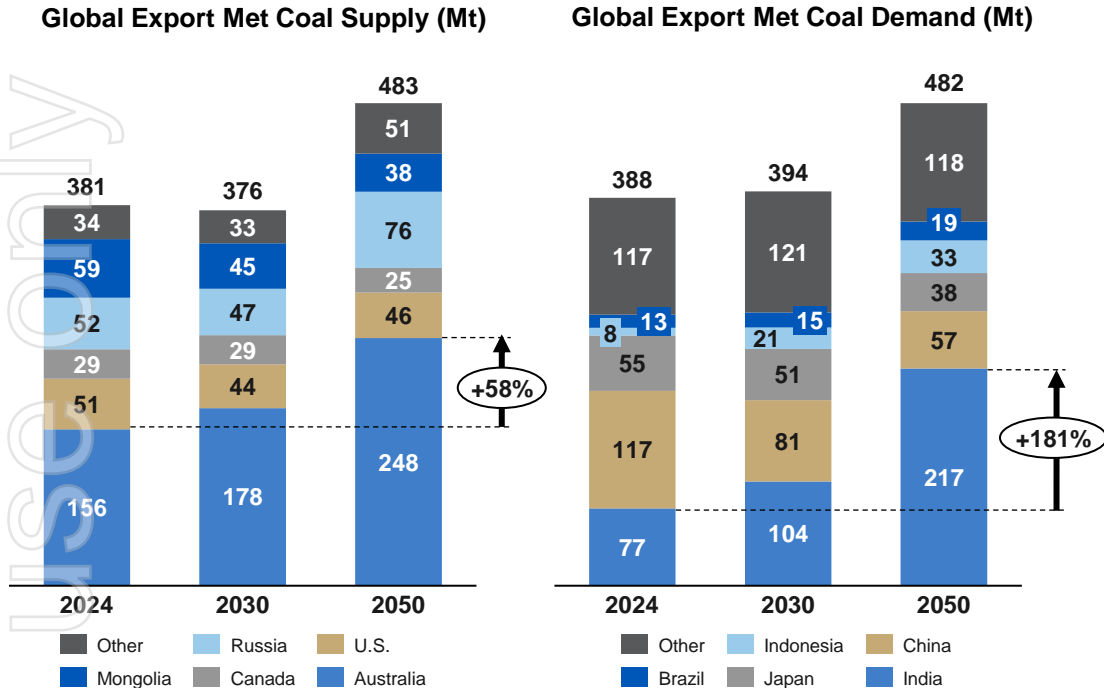


BOF
EAF / Other

EAF / other steel production methods are expected to grow over time, but BOF production is forecast to remain the primary method in 2050, particularly in Asia, underpinning a need for high-quality Met Coal.

Strong Met Coal Demand Through 2050

Global export demand growth for Met Coal is underpinned by India; Primary source growth expected to be from Australia.



Global export Met Coal demand is forecast to grow to 482 Mt by 2050, led primarily by blast furnace steel production in India.

India export Met Coal demand forecast to increase 181% by 2050.

- Coronado with its long-life assets is well positioned, India remains one of our largest export markets.

Export Met Coal supply to be primarily sourced from Australia with existing supply to almost double existing levels to meet projected 2050 demand.

- Australia is forecast to supply 248Mt (58%) of all export Met Coal to the world by 2050.

Coronado Investment Proposition

Our fundamental strategy is to generate **Shareholder Value**

Shareholder Value



Critical Commodity

- Met Coal is a critical material supporting the renewable energy transition
- Structural supply shortfall in market
- High-quality long life Met Coal assets (+20 years)



Operational Excellence

- Strong Culture and Capability delivering yearly productivity improvements
- Strategic / Experienced Leadership
- Executable Organic Growth Plan returning greater cash flow stability and returns resilience



Capital Management

- Strong Balance Sheet with Embedded Capital Allocation Framework
- Disciplined approach to investment in value accretive Growth Strategies
- Committed to ESG initiatives

A Proven Track Record Of Delivery For Shareholders

Reconciliation of Non-GAAP measures (unaudited)

Total consolidated mining costs per tonne reconciliation (US\$ thousands, except for volume data)	For the quarter ended 31 December 2024	For the year ended 31 December 2024
Total costs and expenses	604,523	2,587,256
Less: Selling, general and administrative expenses	(10,309)	(36,944)
Less: Depreciation, depletion and amortization	(45,229)	(187,400)
Total operating costs	548,985	2,362,912
Less: Other royalties	(54,073)	(289,678)
Less: Stanwell rebate	(33,577)	(116,870)
Less: Freight expenses	(57,725)	(241,377)
Less: Other non-mining costs	(6,498)	(31,679)
Total mining costs	397,112	1,683,308
Sales volume excluding non-produced coal (MMt)	4.1	15.7
Average mining costs per tonne sold (\$/mt)	\$97.3/t	\$107.4/t

Realised met pricing reconciliation (US\$ thousands, except for volume data)	For the quarter ended 31 December 2024	For the year ended 31 December 2024
Total revenue	557,520	2,507,713
Less: Other revenues	(10,735)	(62,851)
Total coal revenues	546,785	2,444,862
Less: Thermal coal revenues	(32,615)	(117,798)
Metallurgical coal revenues	514,170	2,327,064
Volume of metallurgical coal sold (MMt)	3.2	12.5
Average realised met price per tonne sold	\$163.2/t	\$185.3t

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