



New Hope Group

FY25 Full Year Results

ASX:NHC

16 September 2025



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

All amounts are in Australian dollars, unless otherwise stated. Tables may include immaterial rounding differences.

References to reserves and resources in this presentation should be read in conjunction with New Hope's coal resources and reserves statement released to the ASX on 16 September 2025 (in relation to coal reserves and resources) and / or the Bridgeport Energy reserves and contingent resources statement released to the ASX on 16 September 2025 (in relation to petroleum reserves and resources). New Hope confirms that, as at the date of this presentation, it is not aware of any new information or data that materially affects the information included in the relevant resources and reserves statement and, in the case of estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant resources and reserves statement continue to apply and have not materially changed.

FY25 Highlights



Rob Bishop
Chief Executive Officer



Strong operational performance and continued shareholder returns

Operational highlights¹

Safety – TRIFR²

3.22



35% improvement

ROM coal production

16.4Mt



33% increase

Saleable coal production

10.7Mt



18% increase

Coal sales

10.5Mt



21% increase

Financial highlights¹

Fully franked final dividend

15¢

Per share

Underlying EBITDA³

\$766M



11% decrease

Cash flow from operations

\$571M



2% increase

NPAT

\$439M



8% decrease

1. Percentage movements relate to the previous comparative period being the full year ended 31 July 2024. Highlights reflect 80 per cent interest in Bengalla Mine, unless otherwise stated.

2. Total Recordable Injury Frequency Rate (TRIFR) – twelve-month moving average. Following a safety and wellbeing incident injury classification review, the TRIFR as at 31 July 2024 has been revised from 5.32 to 4.99.

3. Underlying earnings before interest, tax and depreciation and amortisation (EBITDA) is a non-IFRS measure. A reconciliation to statutory profit is set out on page 18.

Safety performance

Safety

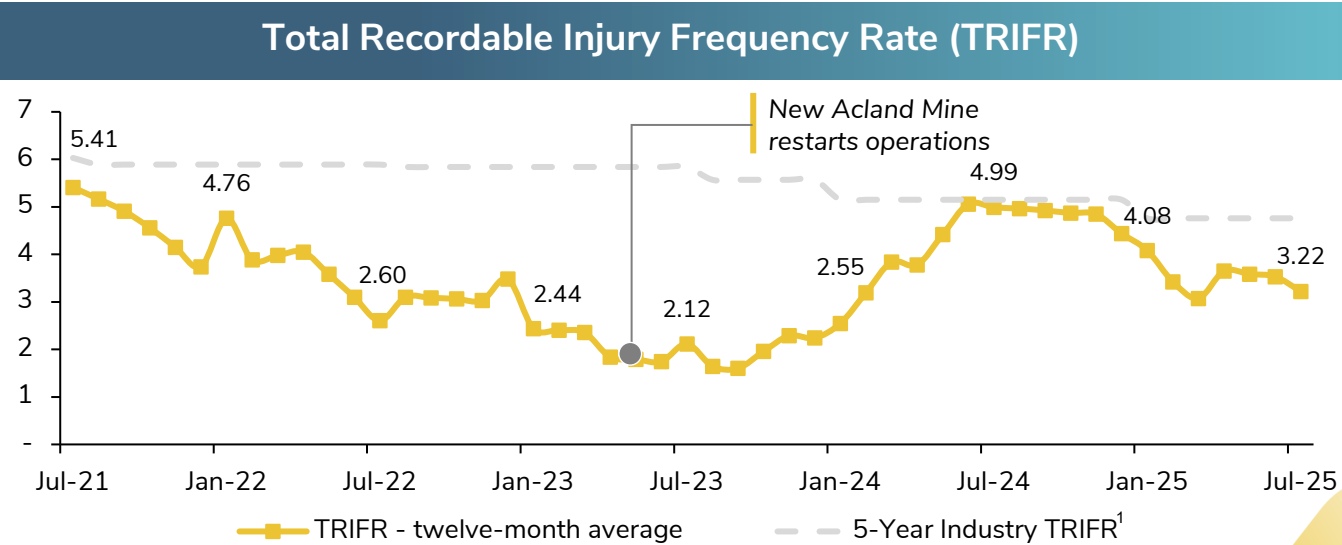
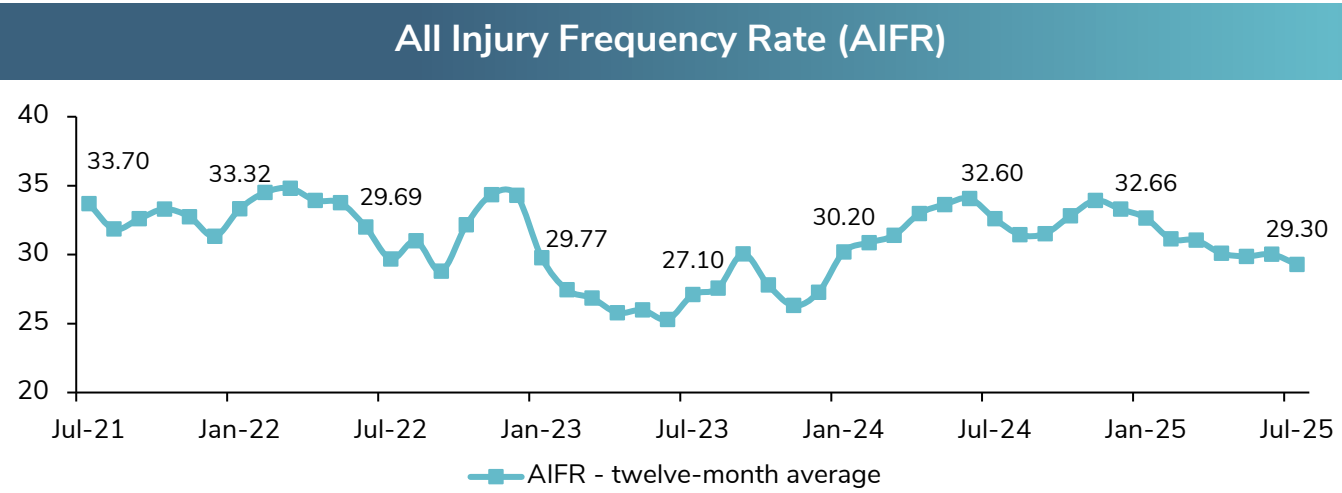
The sustained downward trend in TRIFR reflects a maturing safety approach across New Hope operations, driven by continuous learning, targeted injury prevention and collaborative governance.

FY25 incidents and injuries consist of:

- Recordable injuries were primarily hand and shoulder-related, typically resulting from lower-energy exposures such as tool use and manual handling.
- These injuries were managed through timely intervention and supported recovery, resulting in positive return-to-work outcomes across operations.

Key actions taken to improve performance:

- Continuous collaborative learning, working together to understand incidents, refine controls and extract learnings for improvement across the Group.
- Enhanced investigation rigour, driving deeper understanding of root causes and prevention strategies.
- Increased frontline hazard identification informing risk prevention.
- Balancing corporate technical leadership and governance with site operational autonomy and local solution development.



1. 5-year TRIFR average for NSW open-cut coal mines, per NSW Resources Regulator Mine safety performance report 2023-24.

Operational performance

Group Production¹

16.4Mt ROM Coal Production 33% increase	10.7Mt Saleable Coal Production 18% increase	\$82.4/t FOB cash cost (excl. royalties) ² 8% improvement
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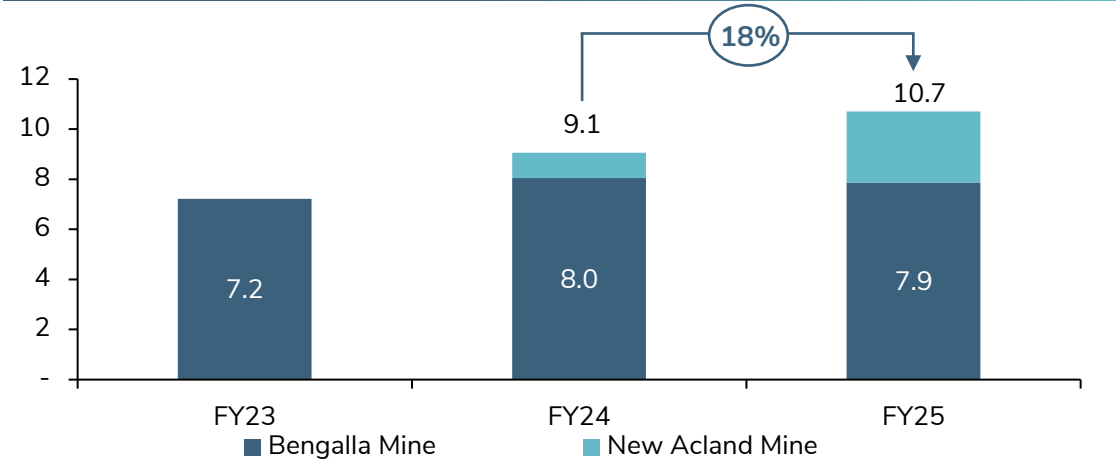
Bengalla Mine¹

10.0Mt ROM Coal Production 0.5% increase	7.9Mt Saleable Coal Production 2% decrease	\$76.5/t FOB cash cost (excl. royalties) ² 2% improvement
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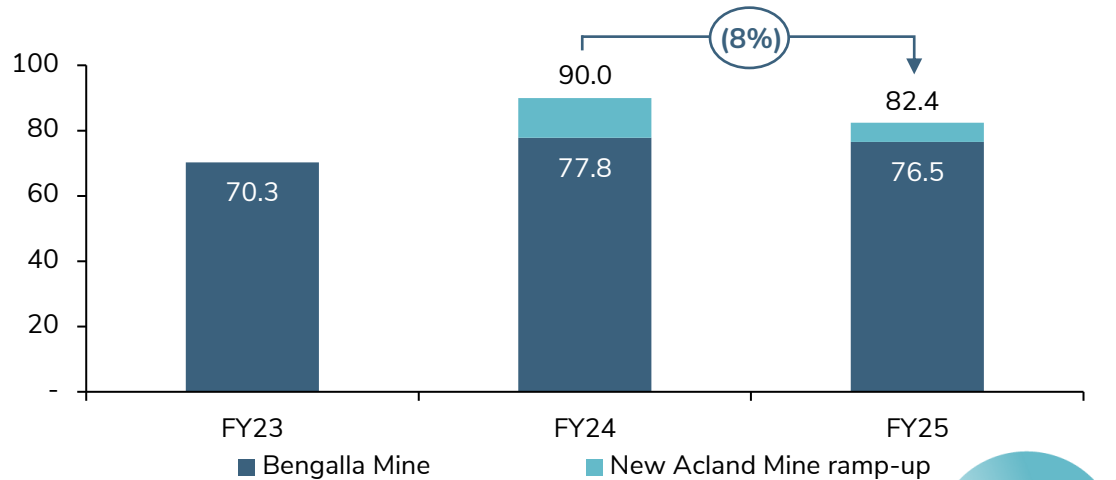
New Acland Mine¹

6.3Mt ROM Coal Production 170% increase	2.8Mt Saleable Coal Production 179% increase	2.6Mt Coal Sales 208% increase
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Saleable coal production (Mt)¹

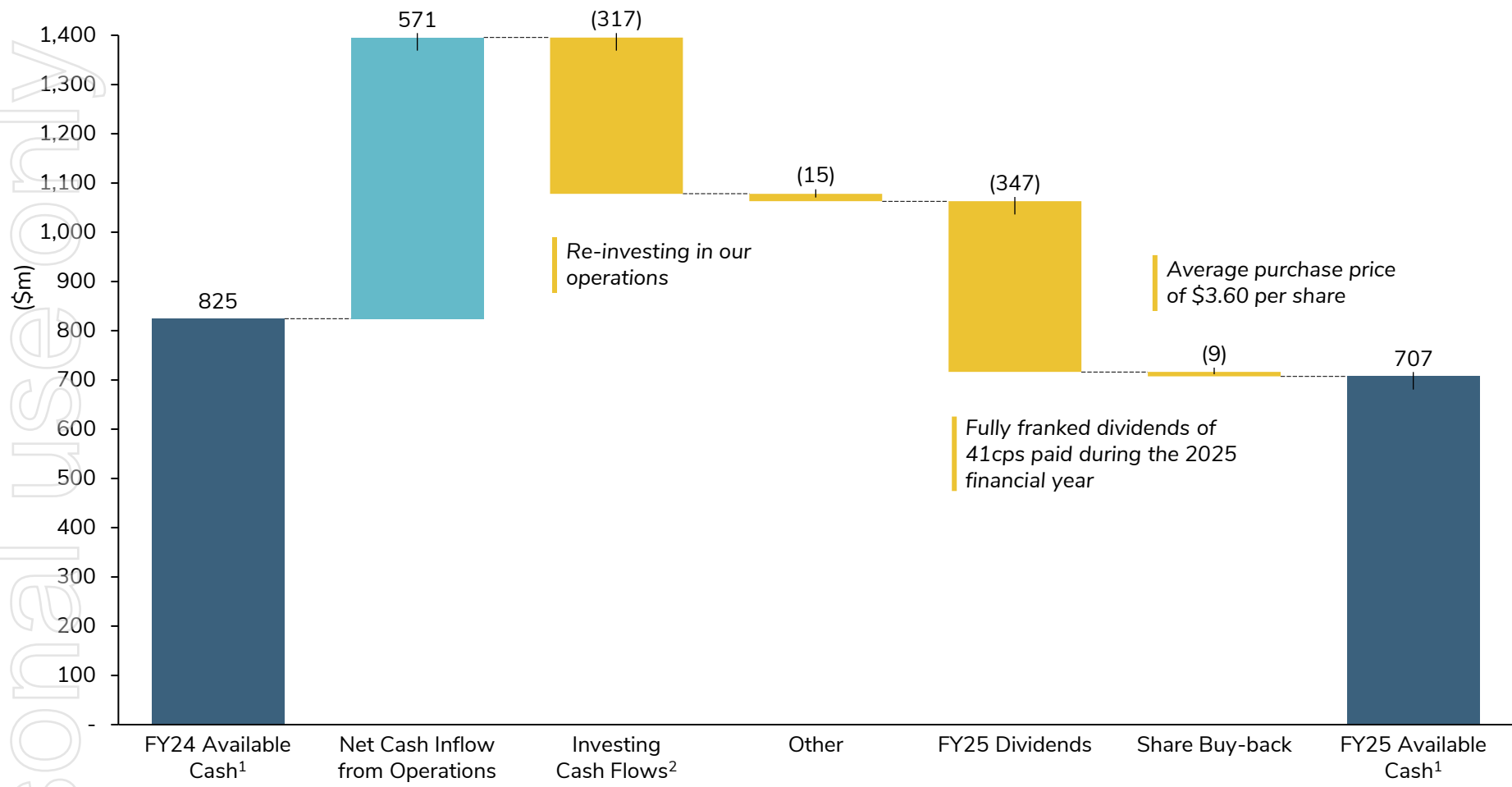


Group FOB cash cost (\$/sales tonne)²



1. Percentage movements relate to the previous comparative period being the full year ended 31 July 2024. Highlights reflect 80 per cent interest in Bengalla Mine, unless otherwise stated.
 2. Free on Board (FOB) cash cost (ex. state royalties and trade coal) per sales tonne.

Financial performance



Realised price (incl. Hedging)

\$161/t

17% decrease

Underlying margin (incl. Hedging)

\$64/t

28% decrease

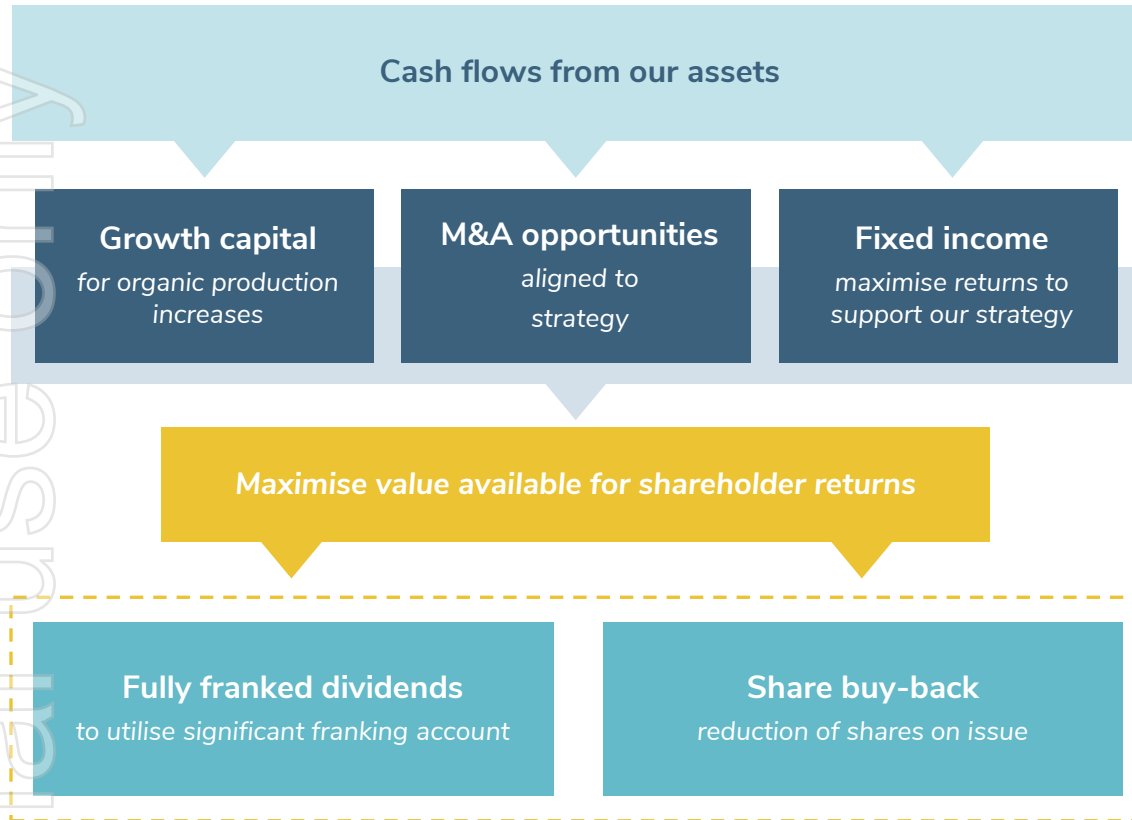
Gross dividend yield³

12.0%

FY25

1. Includes cash and cash equivalents and fixed income investments, which are reported as other financial assets.
2. Net property, plant and equipment of \$266.5 million, net payments for equity investments of \$36.2 million, payments for exploration and evaluation assets of \$15.0 million.
3. Based on dividends paid during the period, including the value of franking credits, and closing share price as of 31 July 2024.

Capital management



Uses of cash flow

- New Acland Mine – growth capital to access Manning Vale West Pit.
- Bengalla Mine – Sustaining capital and truck fleet replacement program.

Capital returns

- Dividends – FY25 fully franked final dividend of 15c per ordinary share.
- On-market share buy-back – utilised based on value proposition.

Dividend Reinvestment Plan (DRP)

- Announced the introduction of a DRP.
- Provides optionality for shareholders to reinvest dividends and receive shares.

Strategy and investment proposition

Our strategy is to safely, responsibly and efficiently operate our low-cost, long-life assets, with a focus on disciplined capital management, providing valuable returns to our shareholders

1

Strong industry outlook

2

Low-cost assets with greater resilience to coal price fluctuations

3

Key focus on providing shareholder returns

4

Strong balance sheet and free cash flow generation

5

Responsible operator of assets

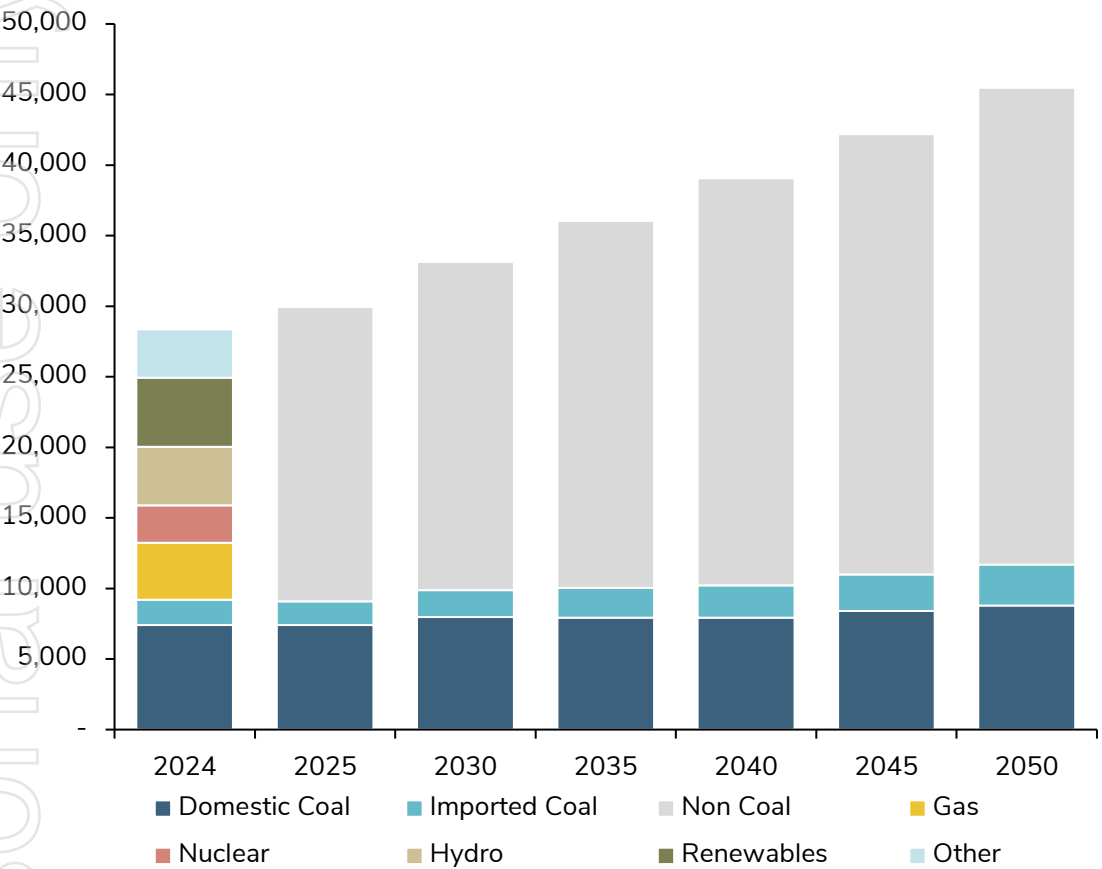
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Significant organic production growth pipeline

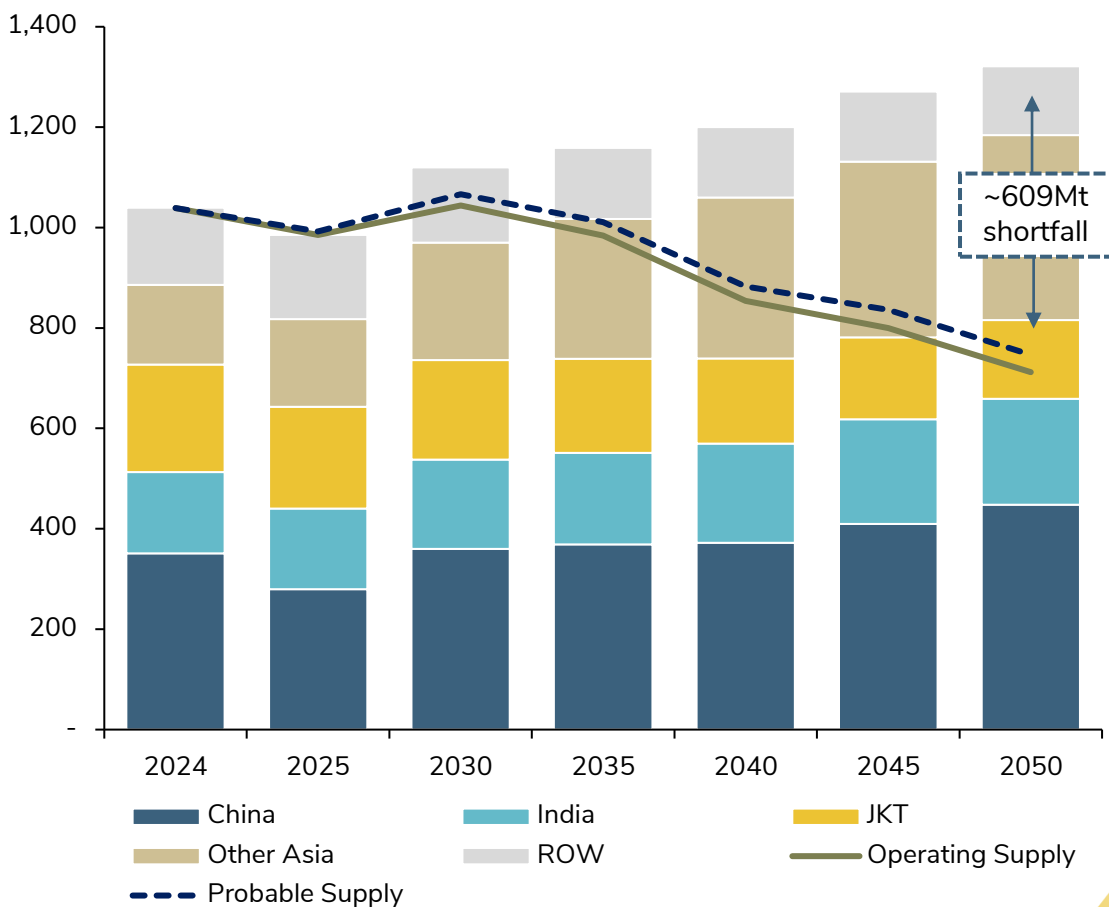
Our outlook

We expect Australia’s high-quality thermal coal to play a vital role in providing reliable and secure energy supply to the world

Global power generation by fuel source (TWh)¹



Global thermal coal supply and demand (Mt)¹

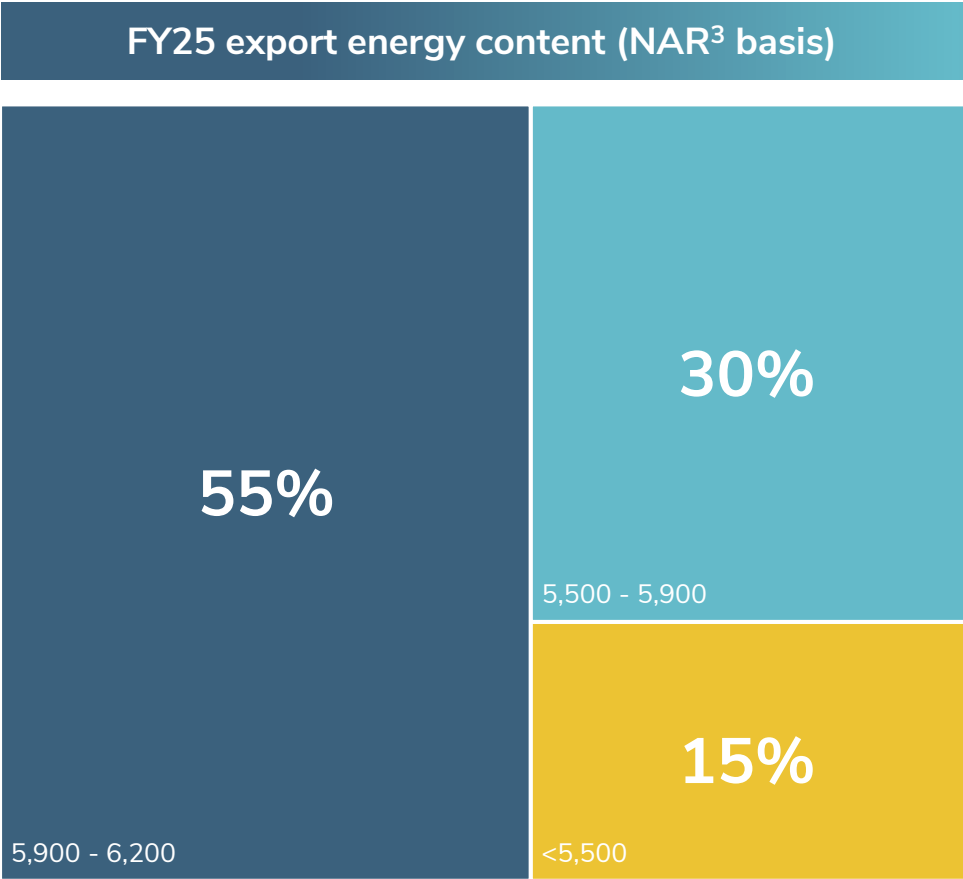
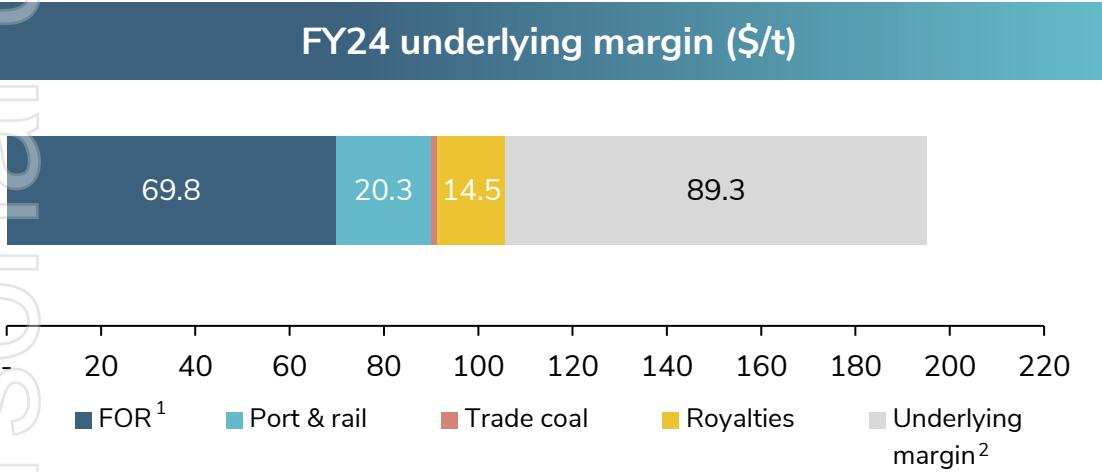
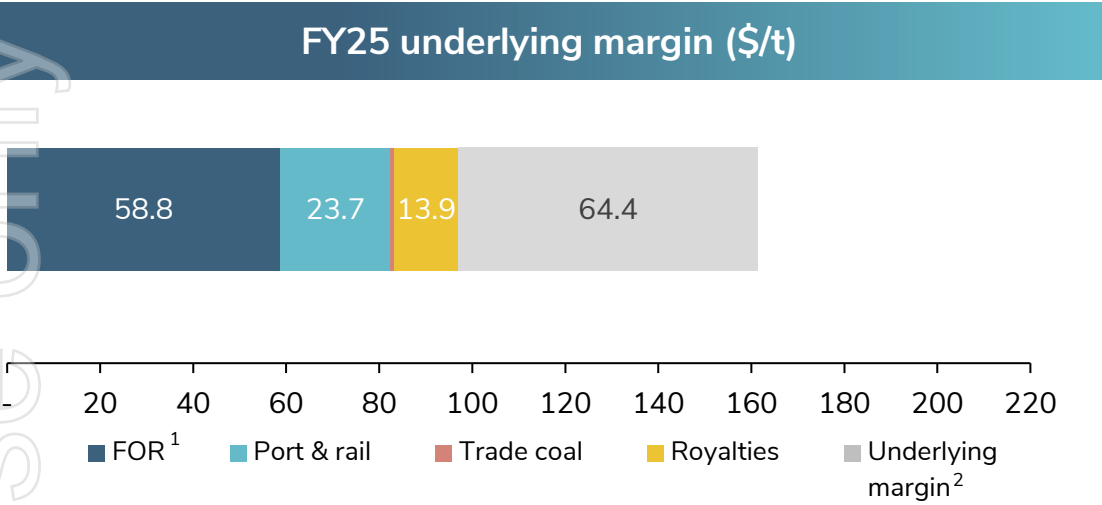


~609Mt shortfall

¹ Source: Commodity Insights August 2025. Data reflects calendar years.

Our assets

Low cost, high-quality assets provide healthy margins and greater resilience to coal price fluctuations



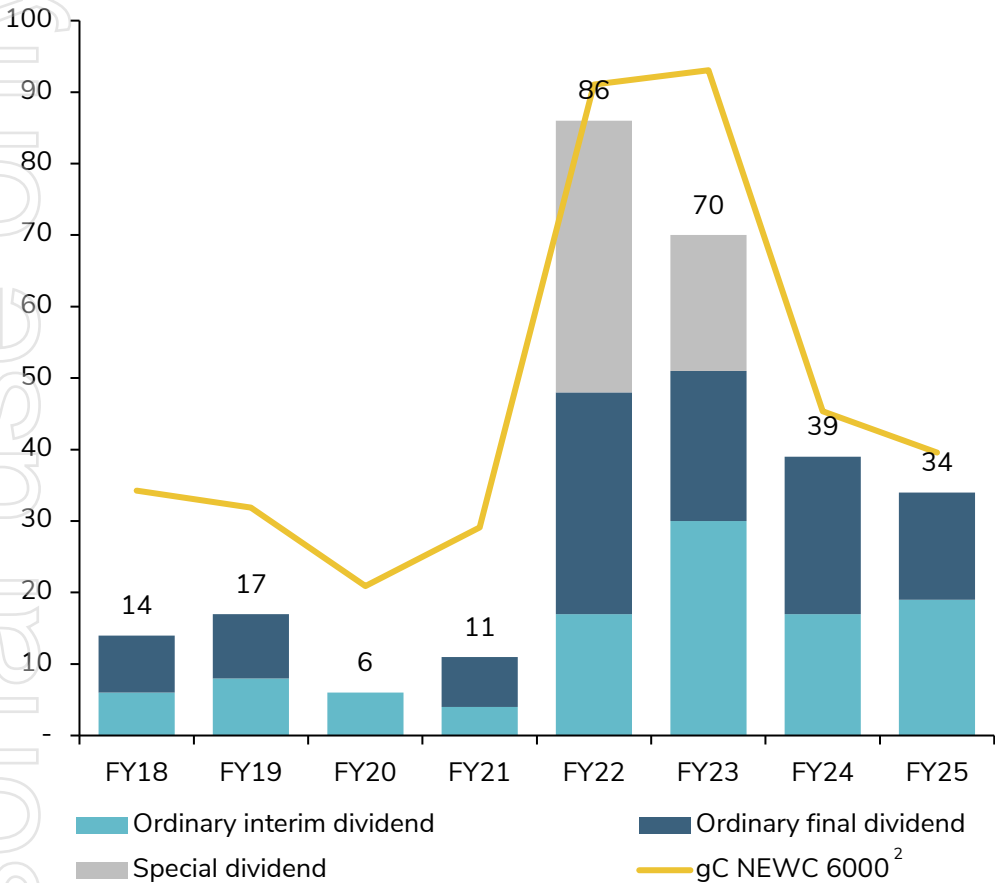
- 1. Free on rail.
- 2. Underlying margin including hedging.
- 3. Net as received.

Our returns

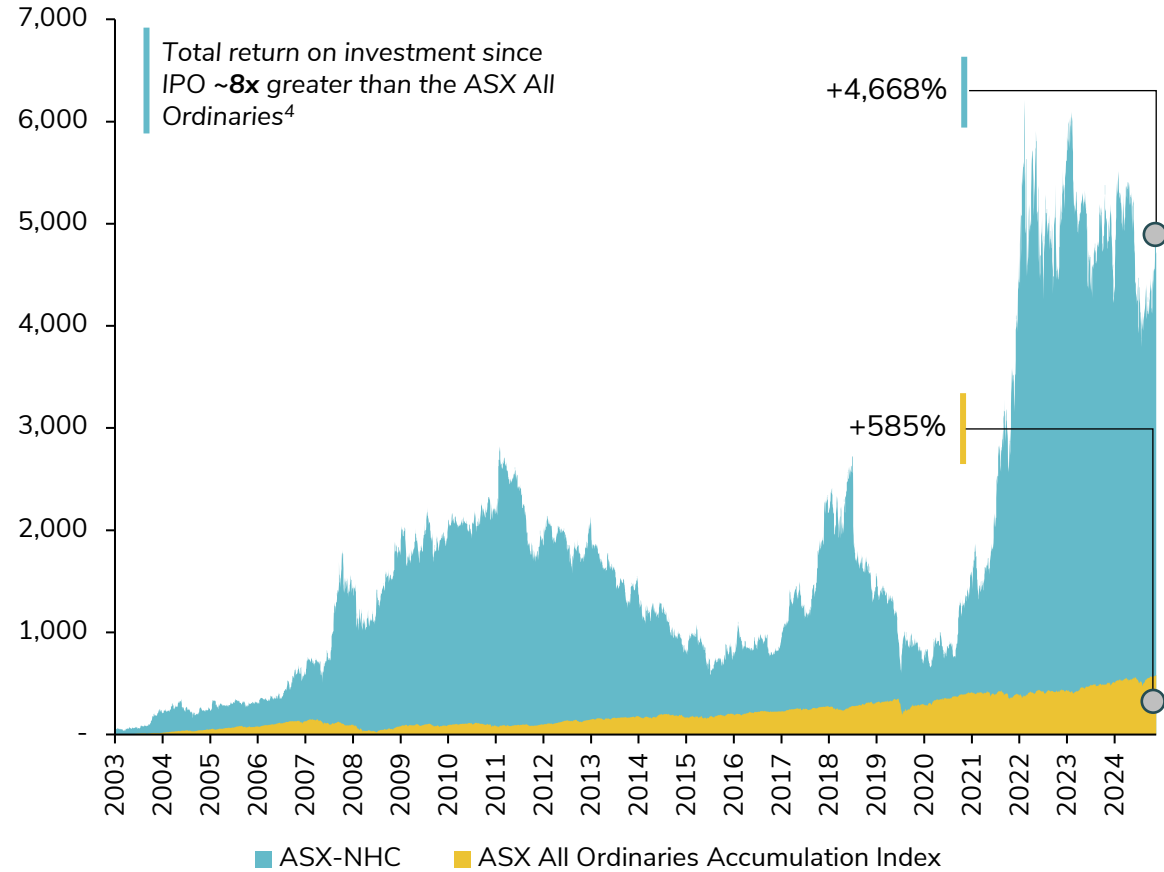
Maximising shareholder returns from our high-quality, low-cost assets



Dividends declared (cps)¹



Cumulative TSR performance (%)³



1. NHC ordinary and special dividends declared for the relevant financial year.
2. Average \$US/t gC NEWC 6000 for the relevant financial year (1 August to 31 July).

3. NHC since IPO to 31 July 2025 and includes reinvestment of dividends.
4. ASX All Ordinaries Accumulation Index.

Our responsible approach

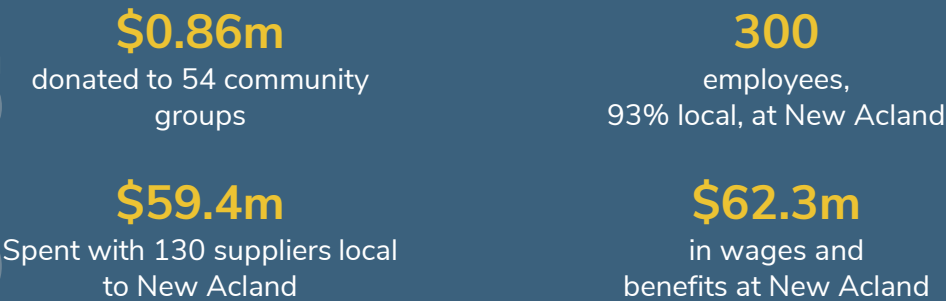


Responsibly operating our low-cost assets and providing benefits to the communities we operate in

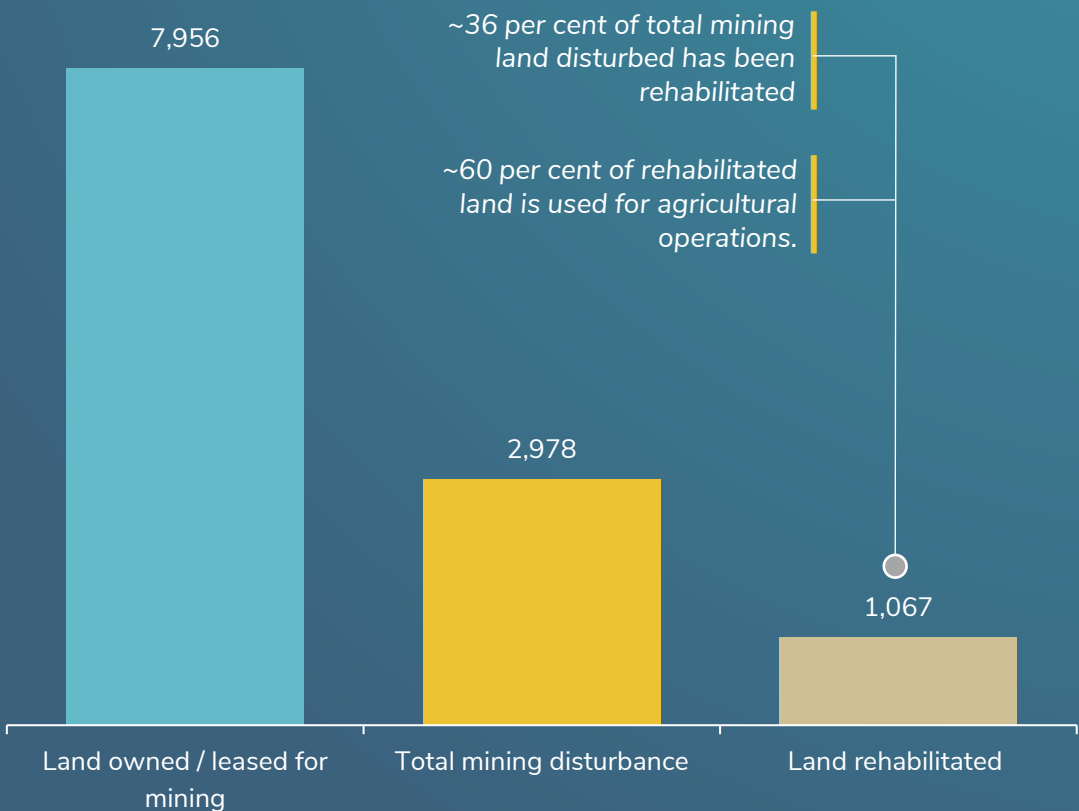
FY25 Regional Impact - NSW



FY25 Regional Impact - QLD



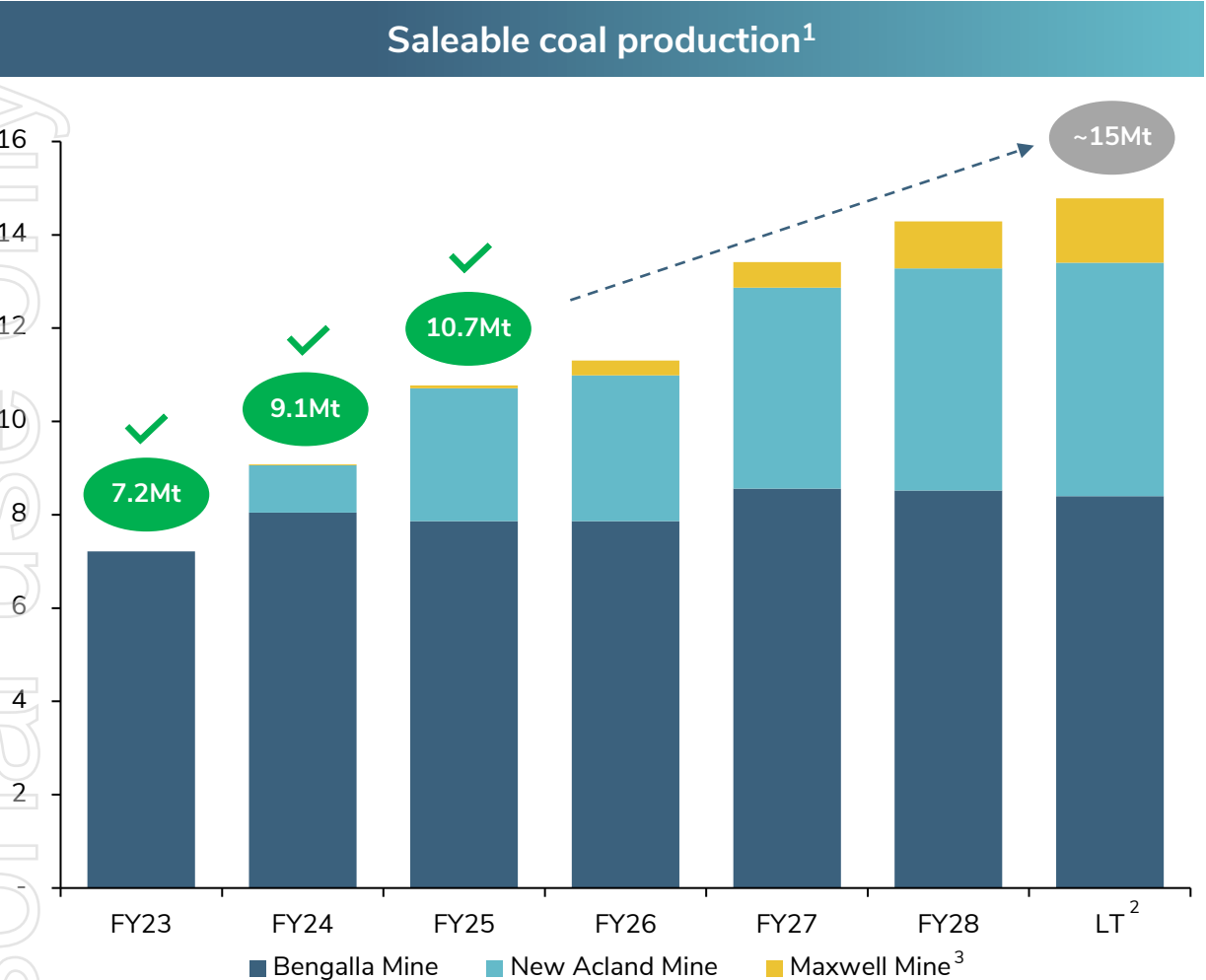
Land holdings and rehabilitation (hectares)²



1. Reflects Bengalla Mine at a 100 per cent basis.
2. Land owned and leased for mining operations of New Acland Mine and Bengalla Mine.

Our growth

Our organic production profile provides cost effective, low-risk growth



- Bengalla Growth Project providing increased output capability
- New Acland Mine ramping up to ~5Mtpa
- Maxwell mine ramping up to ~6Mtpa
- Exploring continuation of operations at Bengalla




1. Attributing 80 per cent of Bengalla Mine.
2. Long term average saleable coal production for each asset.
3. Attributing 22.98 per cent of Maxwell Mine.





Appendices

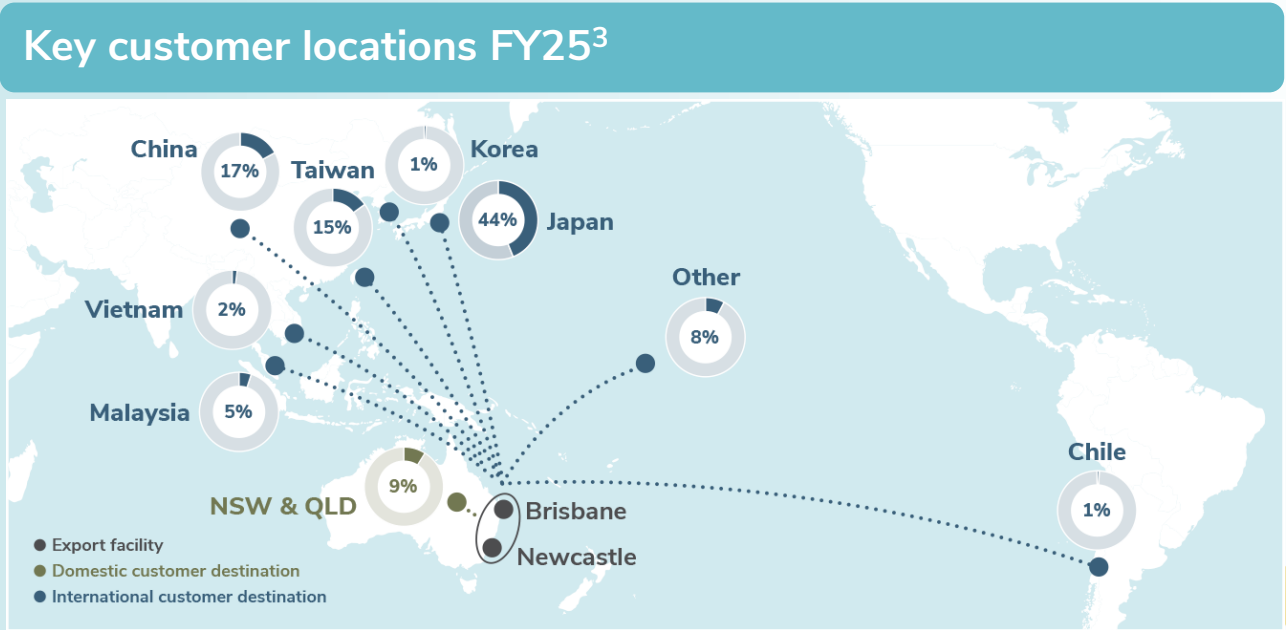


Our operations and markets¹



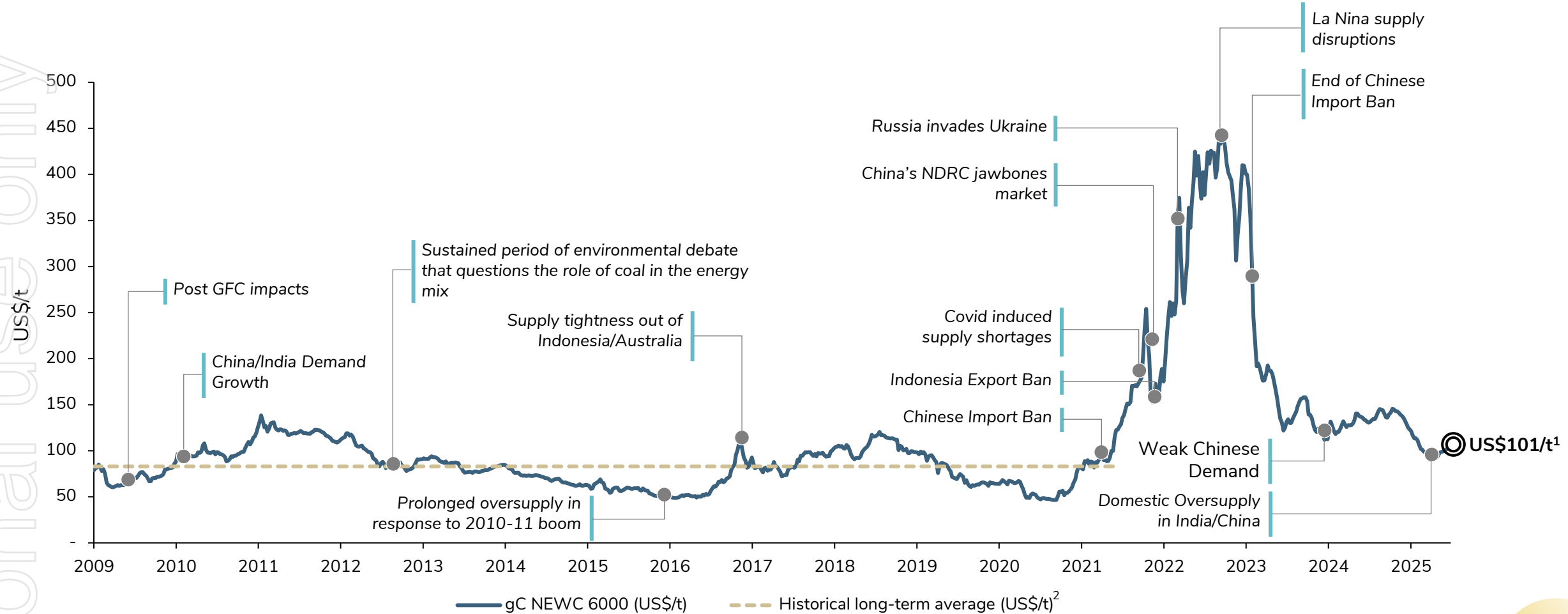
Operating coal mines	
	Bengalla (thermal) (80% joint venture, open-cut)
	New Acland (thermal) (100%, open-cut)
	Maxwell (SSCC & thermal) (22.98% interest, underground)
Coal exploration	
Bee Creek North Surat ² Tenements near New Acland and Bengalla, including EL9431 and AL19	

Agricultural operations	Port facility	Oil and gas production and exploration
 Bengalla Agricultural Company  Acland Pastoral Company	 Queensland Bulk Handling	 Bridgeport Energy Surat, Cooper and Otway Basins
		Offices New Hope Group head office (Brisbane) New Hope Japan office (Tokyo) Bridgeport head office (Sydney)



1. Company assets and holdings as at 31 July 2025.
2. Assets associated with the North Surat Coal Project are impaired as at 31 July 2025.
3. Percentages represent proportion of all coal revenue in FY25. 'Other' includes third-party customer contracts with undisclosed geographical information.

Thermal coal pricing has retreated in recent times, but remains above historical averages



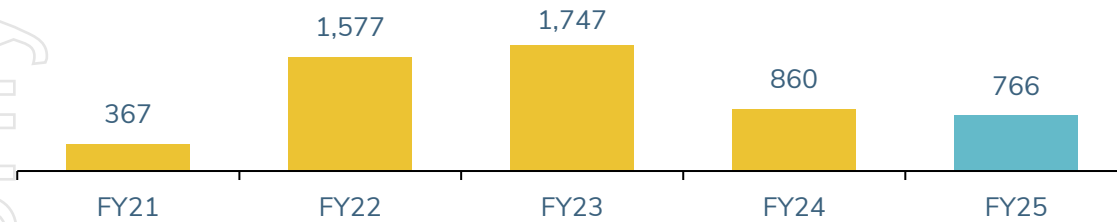
Source – Commodity Insights 2025

1. gC NEWC 6000 week to date price as at 12 September 2025.

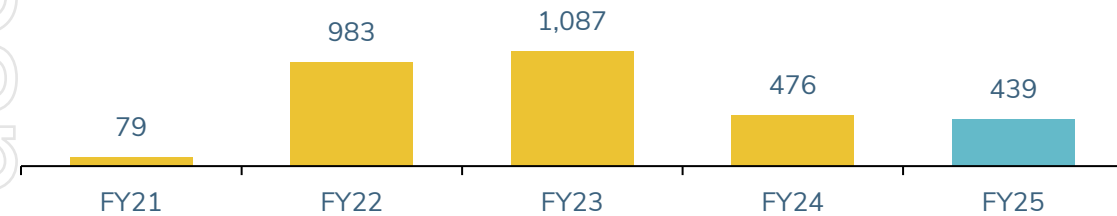
2. Average gC NEWC 6000 (US\$/t) from January 2009 to June 2021, prior to the global energy crisis.

Financial performance

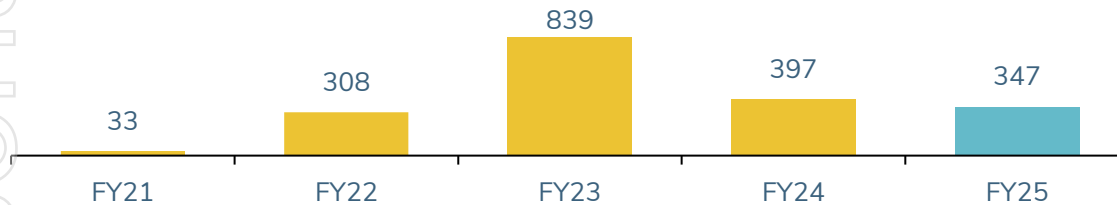
Underlying EBITDA¹ (\$m)



Net profit after tax (\$m)



Dividends paid² (\$m)



1. Underlying earnings before interest, tax and depreciation and amortisation (EBITDA) is a non-IFRS measure.

2. Dividends paid during the period.

	FY25 \$m	FY24 \$m
Underlying EBITDA¹ before non-regular items	765.8	859.9
Depreciation and amortisation	(191.0)	(168.1)
Net interest income	(16.4)	11.3
Profit before tax and non-regular items	558.4	703.1
Non-regular items before tax	42.9	(5.9)
Profit before tax after non-regular items	601.3	697.2
Income tax expense	(161.9)	(221.3)
Statutory profit after tax and non-regular items	439.4	475.9
Earnings per share (cents)	52.0	56.3
Ordinary dividends declared per share (cents)	34.0	39.0

Financial performance

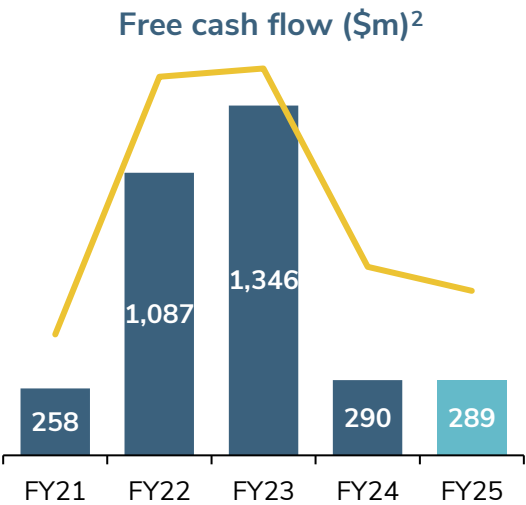
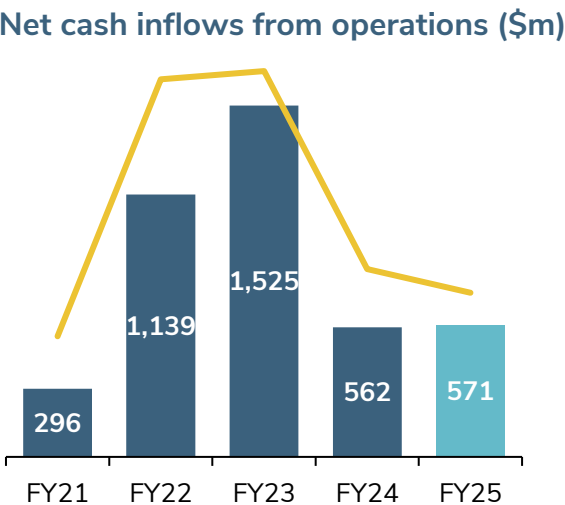
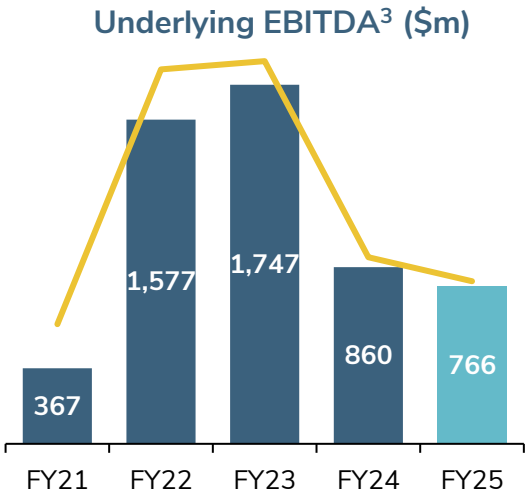
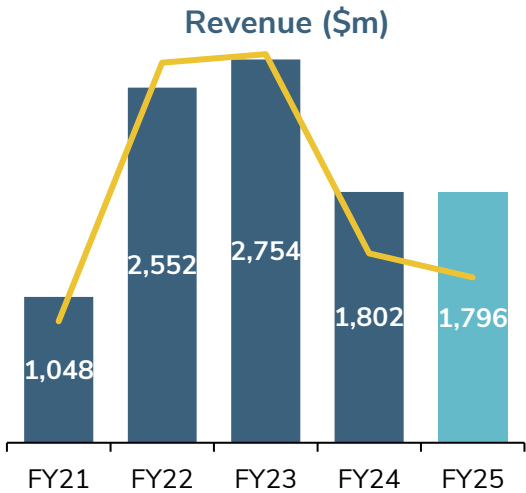
Strong balance sheet with solid free cash flow generation

Market capitalisation¹
\$3,523m

Net assets
\$2,628m

Debt to Equity ratio
0.11x

Free cash flow per tonne²
\$27/t

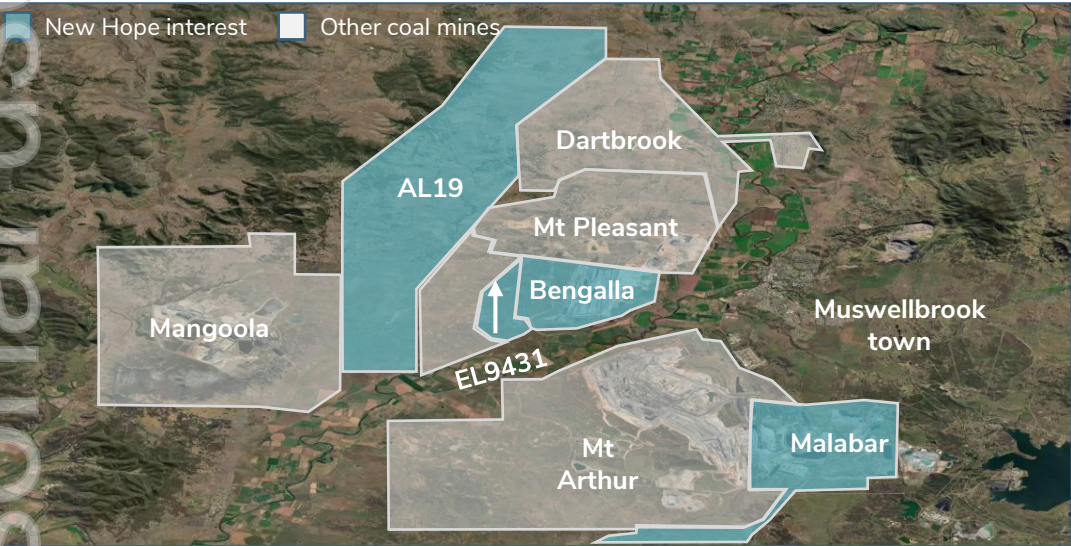


1. New Hope Corporation (NHC) market capitalisation as at 31 July 2025.
2. Free cash flow calculated as net cash flows from operations less capital expenditure items (net Property, Plant & Equipment, Intangibles, and Exploration and Evaluation assets).
3. Underlying earnings before interest, tax and depreciation and amortisation (EBITDA) is a non-IFRS measure.

■ gC NEWC 6000 avg. price (US\$/t)

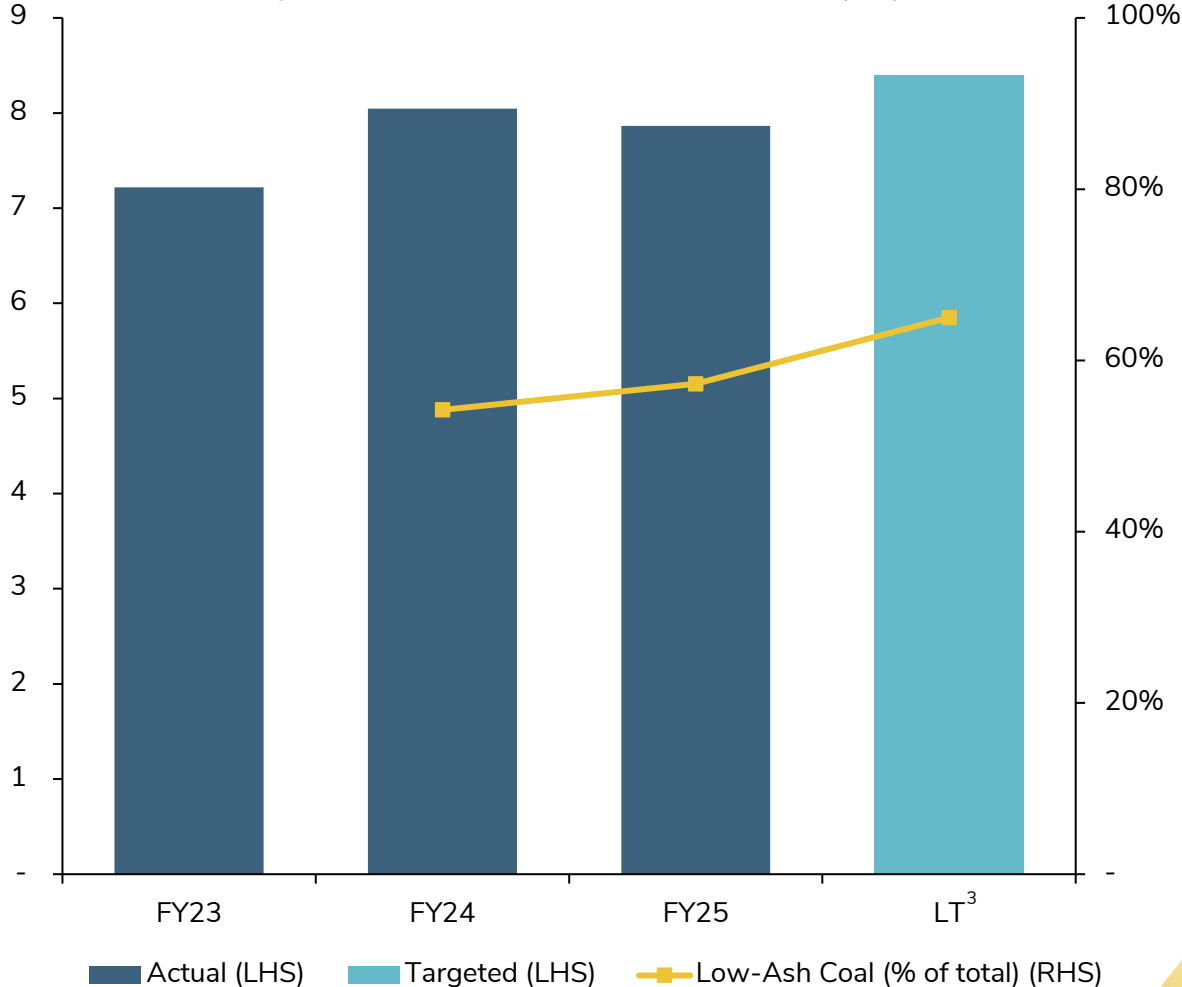
Bengalla Mine – sustained operational performance

- Large scale, low-cost operation delivering strong margins.
- Saleable coal production of 7.9Mt¹ in FY25.
- FOB cash cost² of \$76.5/t in FY25.
- FY25 production impacted by significant weather events and logistics constraints in the Hunter Valley.
- Exploring continuation of operations via EL9431 and AL19, both providing long-term optionality.



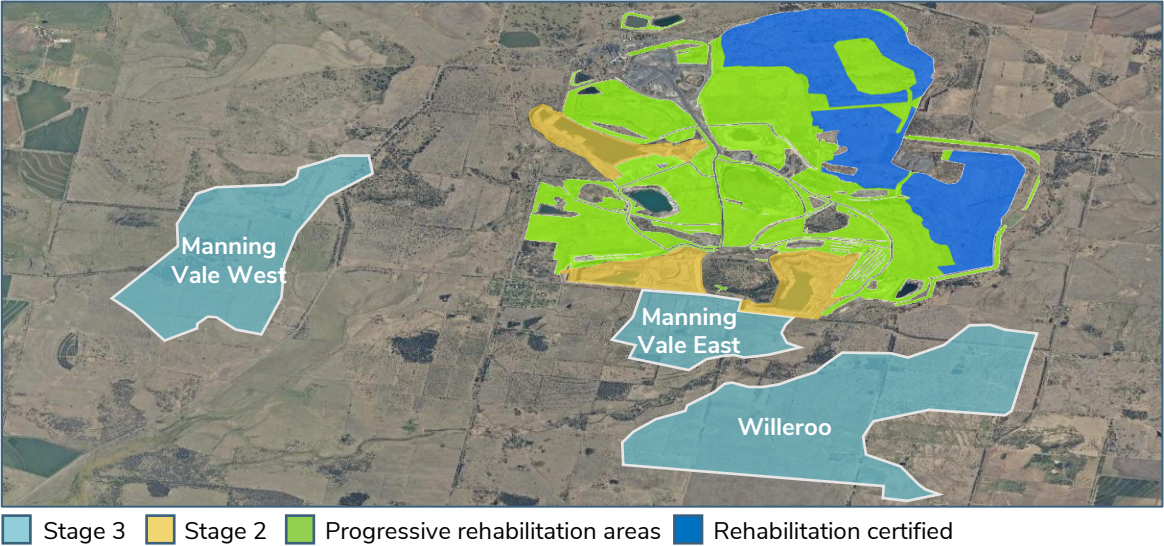
1. Bengalla Mine 80 per cent basis.
2. Free on Board (FOB) cash cost (ex. state royalties and trade coal) per sales tonne.
3. Long term average saleable coal production.

Bengalla Mine saleable coal production (Mt)¹



New Acland Mine – ramping up to a ~5Mtpa operation

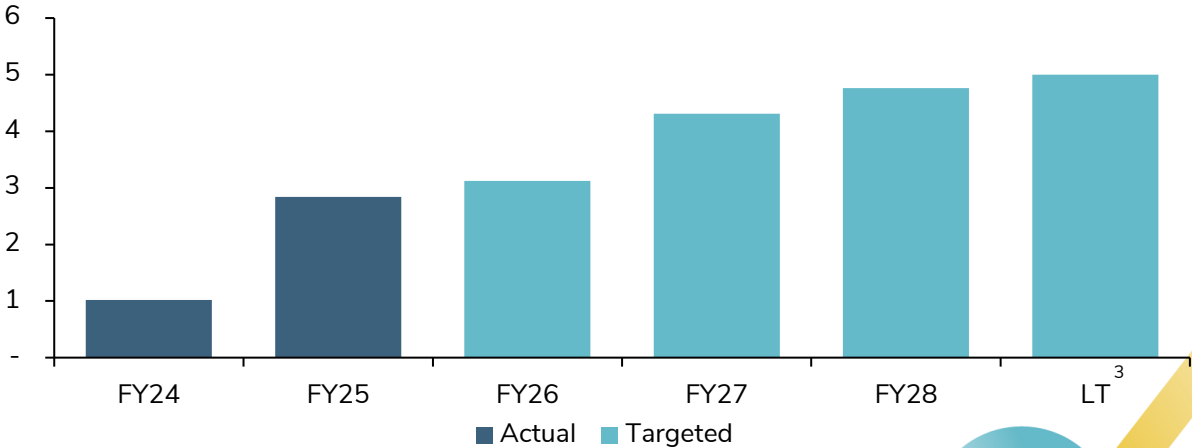
- Saleable coal production of 2.8Mt in FY25.
- Low-strip ratio asset which will compete with Bengalla Mine on an FOR¹ basis at steady state operations.
- Group ownership of certain underground titles results in a low-exposure to the QLD state royalty regime.
- Discontinuance of OCAA’s legal challenge provides clear runway to ~5Mtpa.



Manning Vale West Pit	FY26				FY27				FY28			
Jondaryan Sabine Road												
Jondaryan Muldu Road												
Acland Sabine Road												
MVW to ROM ² Haul Pad												
Box Cut												
Coal Mining												

1. Free on rail.
 2. Run-of-Mine.
 3. Long term average saleable coal production.

New Acland Mine saleable coal production (Mt)



Maxwell Mine Project

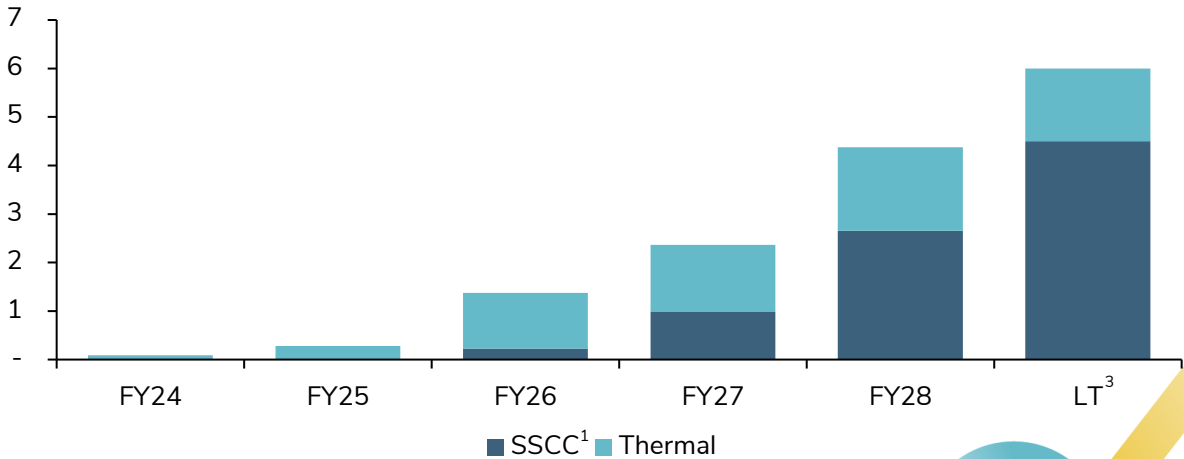
- Underground project possessing high-quality SSCC¹ and thermal coal.
- Bord and pillar (B&P) and longwall operation.
- ~6Mtpa of coal sales over a ~20-year approval period.
- 300m longwall operating costs of \$55/t² (excluding royalties).

- Increased equity holding from 19.97 per cent to 22.98 per cent.
- Increases exposure to high-quality metallurgical coal.

1. Semi-soft coking coal.
2. Source – Malabar Resources Limited company presentation – February 2024.
3. Reflects average from FY29 – FY36. Life of mine extends to ~FY46.



Maxwell Mine targeted saleable coal production (Mt)²



FY25 performance



		FY25 Actuals	FY25 Guidance
New Hope Group			
ROM Coal Production	('000t)	16,382	15,930 – 17,450
Saleable Coal Production	('000t)	10,708	10,580 – 11,570
Coal Sales	('000t)	10,546	10,410 – 11,450
NSW Operations¹			
Bengalla Mine			
ROM Coal Production	('000t)	10,035	10,080 – 10,800
Saleable Coal Production	('000t)	7,866	8,080 – 8,720
Coal Sales	('000t)	7,949	8,160 – 8,800
FOB Cash Costs (excl. royalties)	(A\$/sales t)	76.5	71 - 79
Sustaining Capital	A\$m	177.8	185 - 225
QLD Operations			
New Acland Mine			
ROM Coal Production	('000t)	6,347	5,850 – 6,650
Saleable Coal Production	('000t)	2,842	2,500 – 2,850
Coal Sales	('000t)	2,597	2,250 – 2,650

1. Reflects Bengalla Mine at 80 per cent interest and excludes equity interest in Malabar Resources Limited (22.98 per cent).



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