

FINANCIAL RESULTS RELEASE

HALF-YEAR 31 JANUARY 2022

*Presented by Robert Millner, Rebecca Rinaldi, Dominic O'Brien and Robert Bishop
22 March, 2022*



IMPORTANT INFORMATION ABOUT THIS DOCUMENT

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HIGHLIGHTS

Robert Millner
Chairman

HIGHLIGHTS

CLOSING SHARE
PRICE

\$2.27

^ 79%

INTERIM DIVIDEND

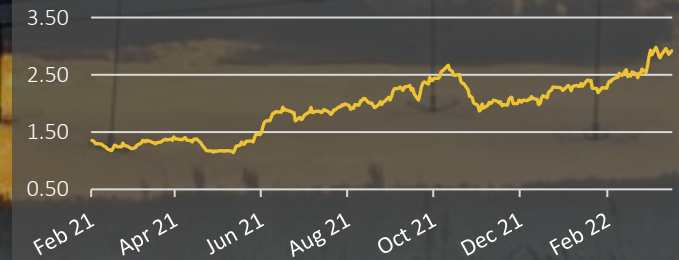
17.0cents

^ 325%

SPECIAL DIVIDEND

13.0cents

NHC Share price



Underlying EBITDA¹
(before non-regular items)

\$554M

^ 583%

TOTAL TONNES SOLD

5.1Mt

^ 7%

SAFETY – TRIFR²

4.76

Trending downwards
from July 2021

“We have witnessed a remarkable recovery in coal prices since the lows of FY20 when cash was preserved to sustain New Hope through the downturn. The change in market conditions have now enabled us to reward our shareholders with larger, fully franked dividends for this reporting period.”

FINANCIAL RESULTS

Rebecca Rinaldi
Chief Financial Officer



FINANCIAL HIGHLIGHTS

REALISED PRICE

\$192.4/t

^ 147%

UNDERLYING
EBITDA¹ MARGIN

\$104.8/t

^ 681%

TOTAL REVENUE

\$1,025M

^ 153%

BANK DEBT DRAWN

\$0M

✓ 100%

CASH GENERATED
FROM OPS

\$453M

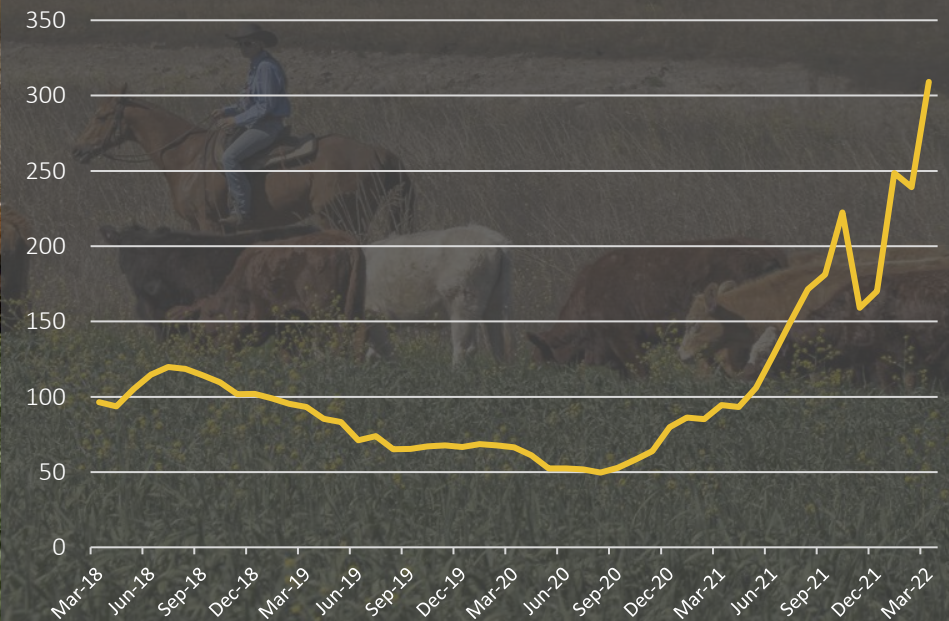
^ 626%

AVAILABLE LIQUIDITY

\$933M

^ 65%

Newcastle Index pricing US\$/t

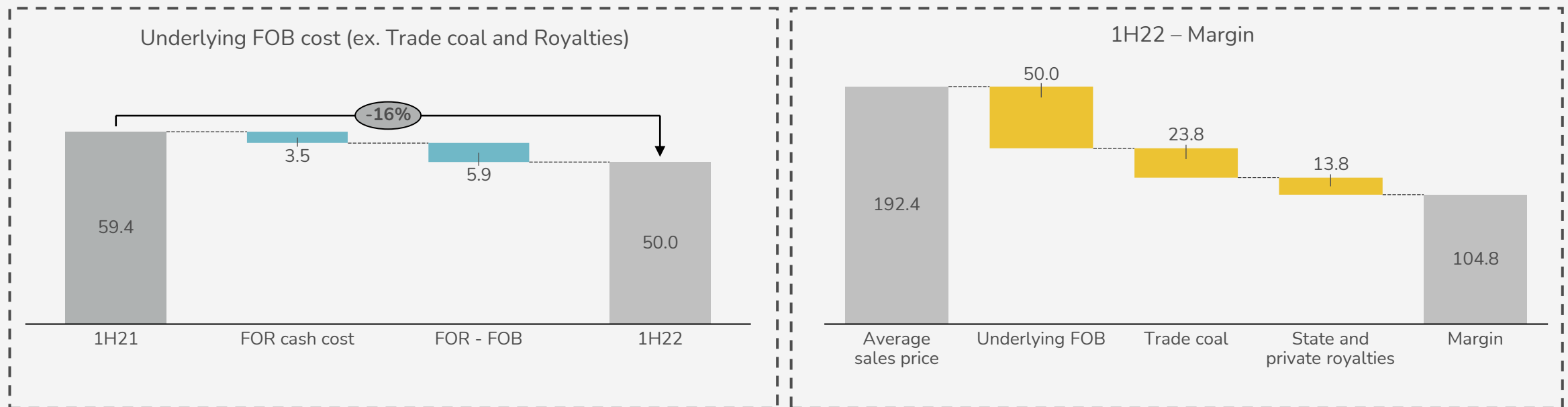


¹ Underlying Earnings before Interest, Tax and Depreciation and Amortisation (EBITDA) and Profit before Tax and Non-Regular Items are non-IFRS measures. This non-IFRS information has not been reviewed by Deloitte.

These slides should be read in conjunction with the Interim Financial Report

UNDERLYING FOB CASH COST (A\$/Sales t)

Cost control measures at both operating sites and reliable production at Bengalla resulting in reduction in site cash costs. Strategic purchase of trade coal to maximise profitability.

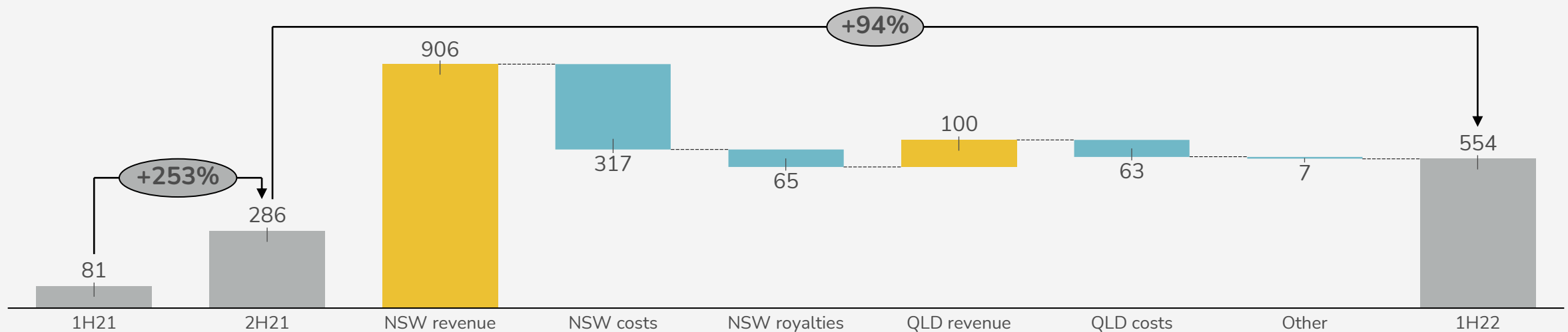


1 Underlying FOB Cash costs excludes Non-Regular Items and are non-IFRS measures. This non-IFRS information has not been reviewed by Deloitte.

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GROUP UNDERLYING EBITDA¹ (A\$m)

Coal price recovery, disciplined cost control and reliable production resulting in strong Underlying EBITDA growth.

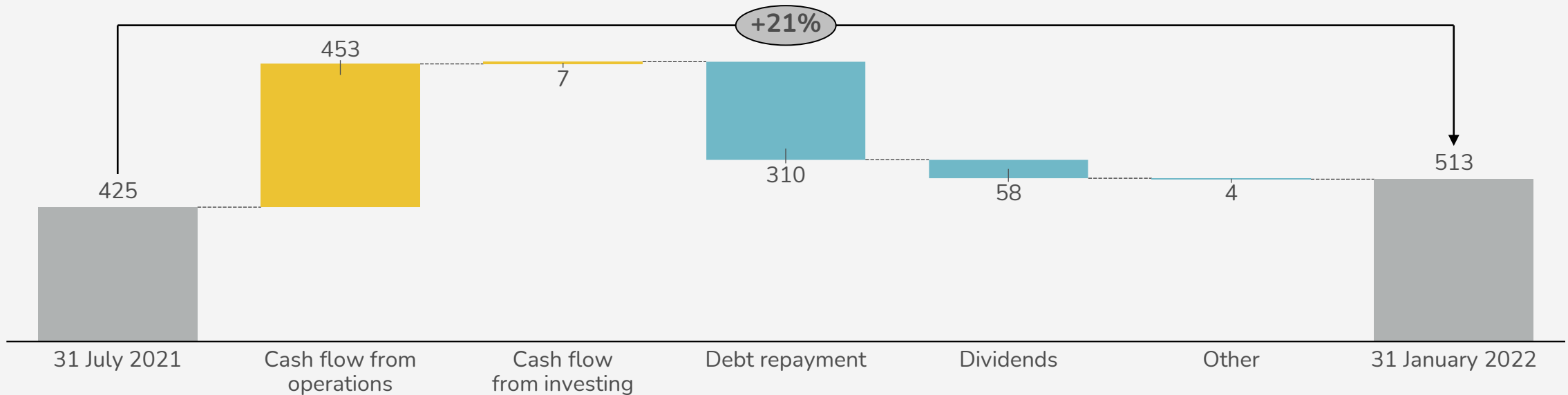


¹ Underlying Earnings before Interest, Tax and Depreciation and Amortisation (EBITDA) is a non-IFRS measure. This non-IFRS information has not been reviewed by Deloitte.

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CASH GENERATION

Significant cash build to enable growth and transformational opportunities when they arise, whilst rewarding shareholders with consistent and sustainable dividends.



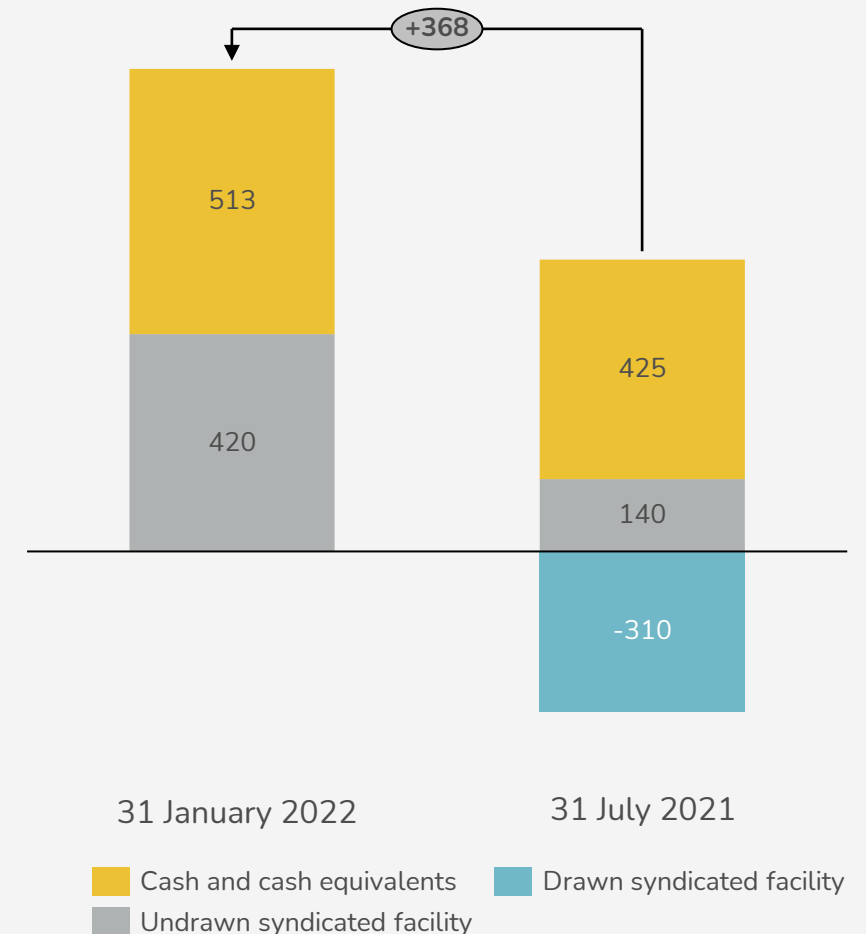
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DEBT AND LIQUIDITY

Net cash position to enable sustainable returns to shareholders with scope to pursue growth and transformational opportunities that provide long-term value to our shareholders.

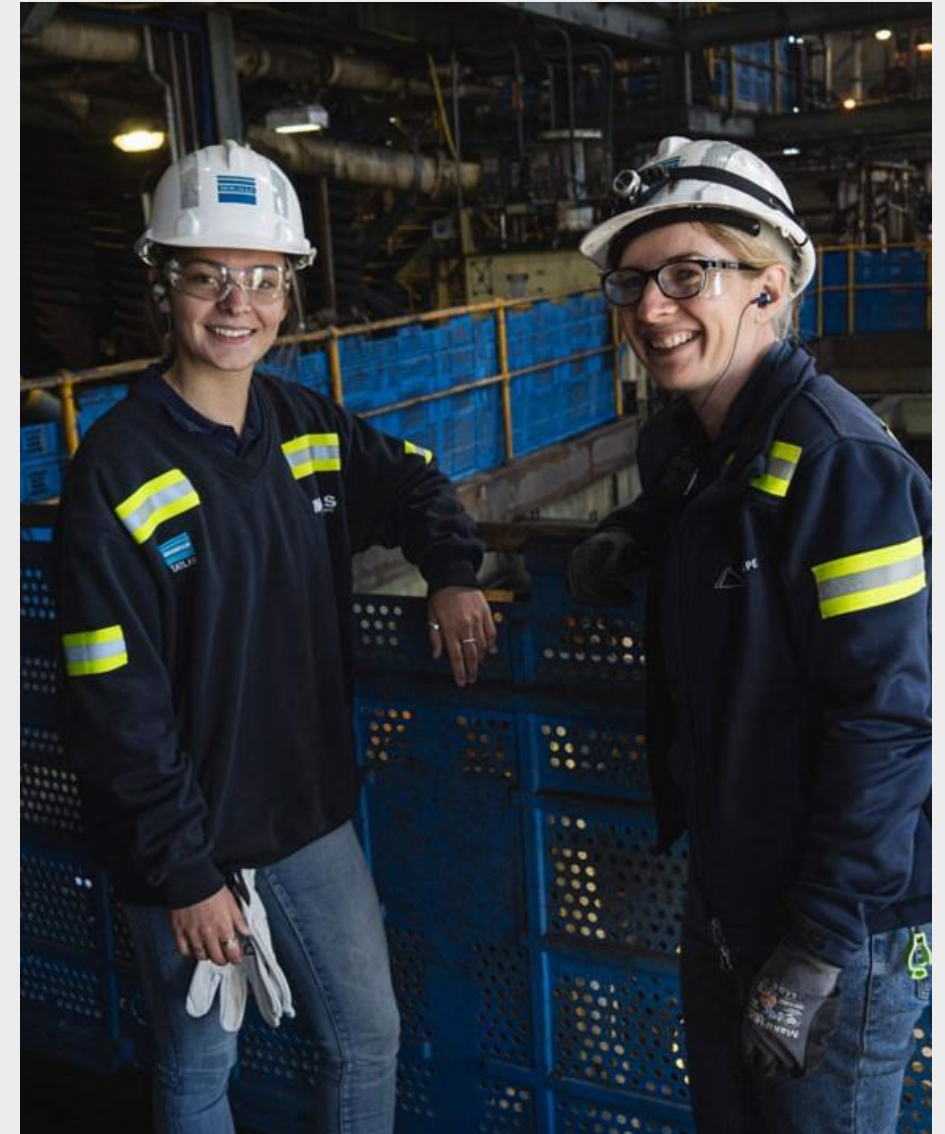
Debt drawn under syndicated facility of \$310 million reported at 31 July 2021, fully repaid during the interim period.

Available liquidity of \$933 million, made up of cash \$513 million and undrawn debt \$420 million. This represents an increase of 65% compared to 31 July 2021 (cash \$425 million and undrawn debt \$140 million).



FINANCIAL PERFORMANCE

	(A\$ million)		
	1H22	1H21	% change
EBITDA before non regular items	554.4	81.2	583%
Depreciation and Amortisation	(67.3)	(71.0)	5%
Interest	(2.2)	(2.7)	19%
Treasury	(5.6)	(6.6)	15%
Profit before income tax and non regular items	479.3	0.9	53156%
Non regular items before tax	(8.4)	(80.2)	90%
Profit before income tax and after non regular items	470.9	(79.3)	694%
Profit after tax before non-regular items	336.3	0.8	41938%
Non regular items after tax	(5.9)	(56.2)	90%
Profit after tax and non-regular items	330.4	(55.4)	696%



The presentation of EBITDA is to provide a measure of New Hope's performance prior to the impact of financing and non-cash depreciation and amortisation. EBITDA and Non-Regular items are not reviewed by Deloitte.

These slides should be read in conjunction with the Interim Financial Report.

SUSTAINABLE LEGACY

Dominic O'Brien

*Executive General Manager
and Company Secretary*



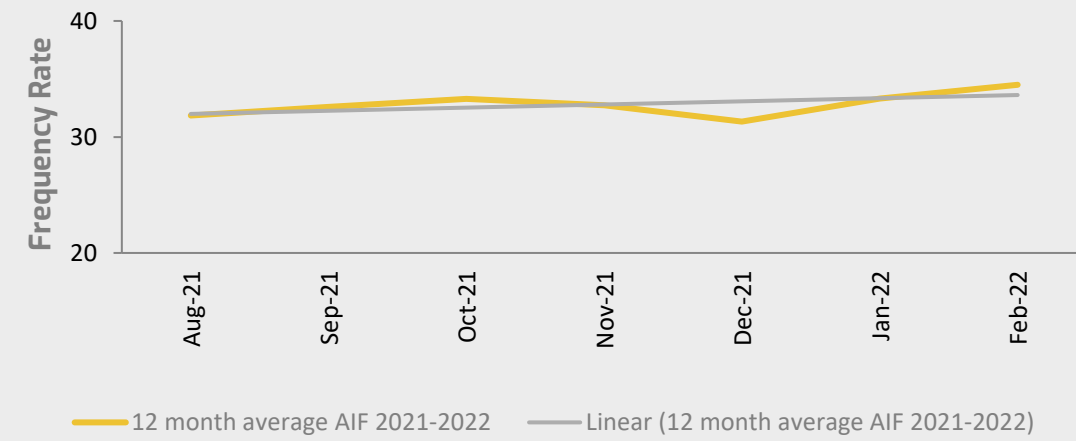
SAFETY AND WELLBEING

Committed to keeping safety front of mind and continual improvement of culture and systems to support positive outcomes.

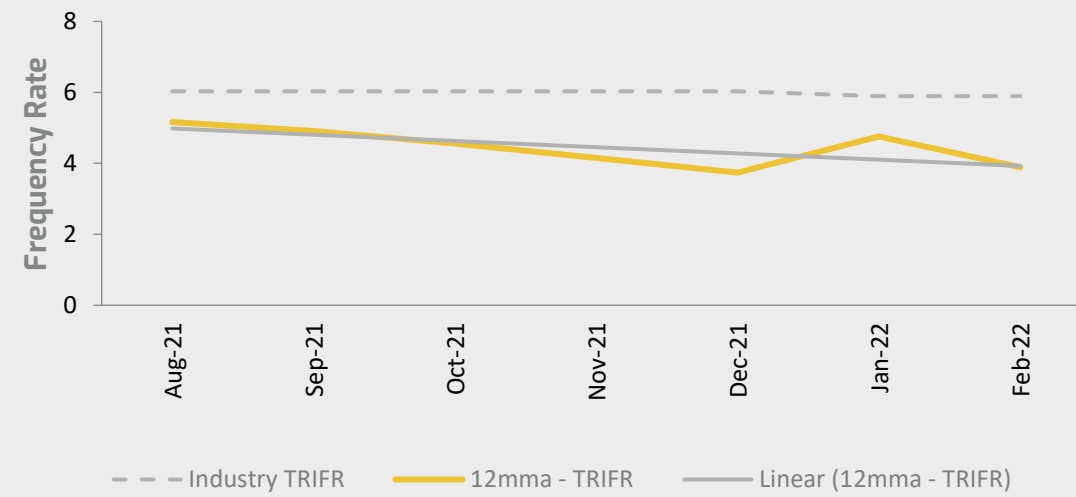
Promoting wellbeing, looking after physical and mental health inside and outside the workplace.



YTD Month AVE - All Injury Frequency



YTD Total Recordable Injury Frequency



ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Highlights

Financial results

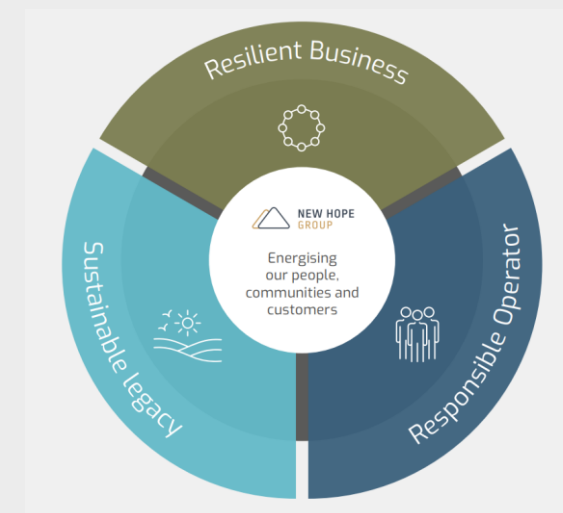
**SUSTAINABLE
LEGACY**

Operations and
company outlook

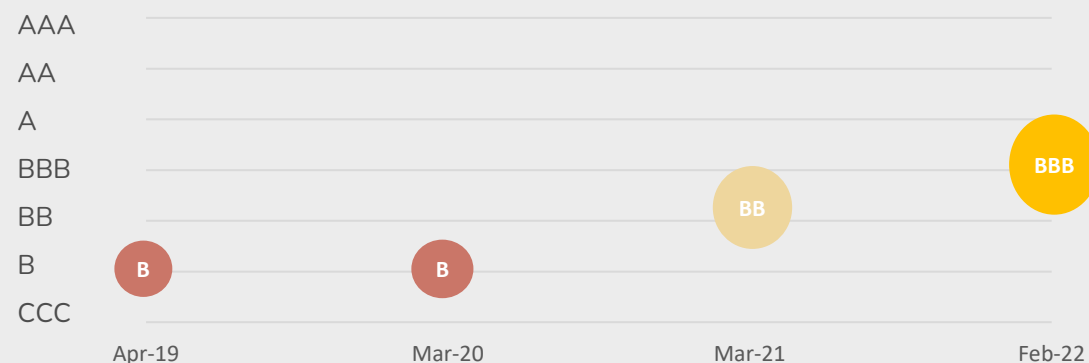
Committed to strong governance and climate change risk management.

Responsible operator of our mines delivering positive outcomes for our business and stakeholders.

Meeting global demand during energy transition with our high energy coal.

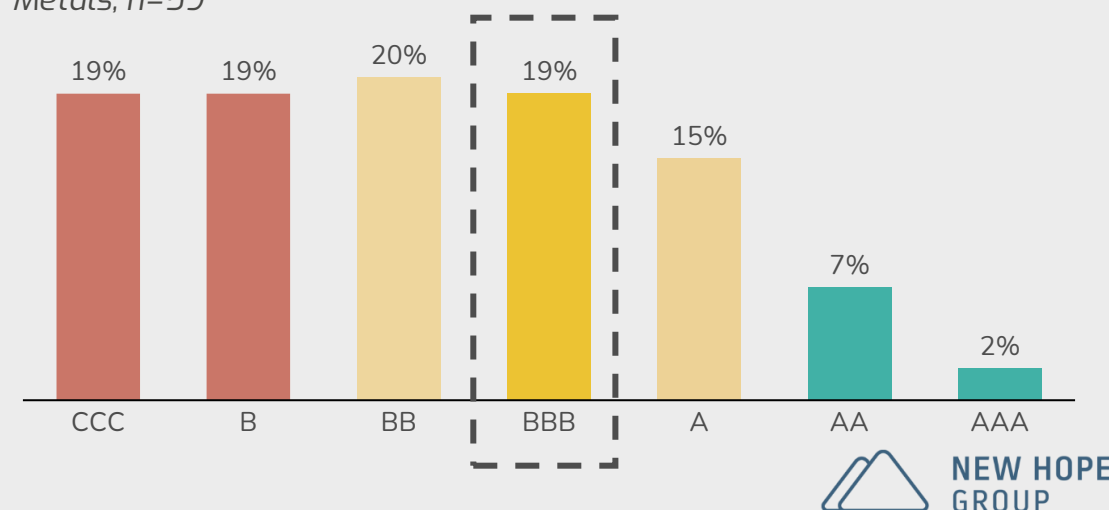


MSCI ESG Rating history



MSCI ESG Rating distribution

Universe: MSCI ACWI Index constituents, Metals and Mining – Non Precious Metals, n=59



PEOPLE

Workforce

639



14.4%



85.6%

Average Tenure

7.82 Yrs

Average Age

43 Yrs

YTD Promotions

27

30%
FemaleYTD Voluntary Turnover
Rate*

7.1%

* Excluding Redundancy

Future Focus Items:

- Employee Engagement Survey
- Launch of revised Code of Conduct & new behaviours policy
- Participant in National Industry Taskforce on Workplace Sexual Harassment
- Participation in the WIMARQ mentorship program

COMMUNITY

Donations

\$181.6K

Sponsorships

\$99.3K

Community Contributions

\$753.1K

Supporting schools, sporting clubs, community health and wellbeing, youth and aged care, local parks and facilities



OPERATIONS AND COMPANY OUTLOOK

Rob Bishop
Chief Executive Officer






OPERATIONS OVERVIEW

Highlights

Financial results

Sustainable
legacy

OPERATIONS
AND COMPANY
OUTLOOK

Division	NSW coal operations	QLD coal projects	Port operations
			
Key assets	<ul style="list-style-type: none"> Bengalla JV (80%), operated by New Hope, Taipower (20%) 	<ul style="list-style-type: none"> New Acland Stage 3 (100%) Lenton/Burton development 	<ul style="list-style-type: none"> Queensland Bulk Handling
Background	<ul style="list-style-type: none"> Large scale, cost competitive coal mine, located in the Hunter Valley, NSW, Australia Single pit operation using a dragline and excavator / truck method Approvals in place to mine up to 15 Mtpa run of mine ('ROM') until 2039 506 permanent employees, 149 rostered contractors 1 dragline, 7 excavators, 1 loader, 38 trucks, 4 drills, ancillary equipment (dozers, graders, etc.) 1 coal handling preparation plant (12.5Mt ROM) and 1 rail load point 	<ul style="list-style-type: none"> Diversified portfolio of coal interests in at varying levels of advancement New Acland Stage 2 production complete December 2021, pending outcome of Stage 3 approvals process Sale Agreement signed with Bowen Coking Coal (ASX: BCB) for the divestment of New Hope's interest in the Lenton joint venture. Sale completion expected Q2 CY2022. 	<ul style="list-style-type: none"> Brisbane's leading bulk handling facility, operating since 1983 10 Mtpa capacity multi-user facility State-of-the-art loading and port management systems in place Supports vessels up to small Capesize Operates 24 hrs per day / 7 days per week 8 years lost time injury (LTI) free safety milestone achieved
Performance	<ul style="list-style-type: none"> 5.0Mt (100%) Saleable coal production 1H22 despite weather and COVID-19 challenges Dragline performed strongly and is ahead of planned mine sequence Additional truck fleet arriving on site to assist in production Bengalla continued to be the cornerstone operation of the Company Second half focus on safety and continuous improvement initiatives to drive utilisation and productivity gains 	<ul style="list-style-type: none"> Land Court of Queensland recommended New Acland Stage 3 Mining Leases and Environmental amendment application be granted, subject to conditions New Acland is currently in care and maintenance while the approvals process continues Focus on rehabilitation, with 30 Ha of mining land shaped and 20 Ha seeded at New Acland 	<ul style="list-style-type: none"> Continued to support existing coal customers and ready to receive the New Acland Stage 3 tonnage once approvals are granted Reviewing strategic opportunities to utilise existing stockpile capacity for other complementary bulk products




OPERATIONS OVERVIEW

Highlights

Financial results

Sustainable
legacy

OPERATIONS
AND COMPANY
OUTLOOK

Division	Rehabilitation	Agriculture	Oil and gas
			
Key assets	<ul style="list-style-type: none"> ▪ New Oakleigh ▪ West Moreton / Jeebropilly ▪ New Acland Stage 2 	<ul style="list-style-type: none"> ▪ Acland Pastoral Company (APC) ▪ Bengalla Agricultural Company (BAC) 	<ul style="list-style-type: none"> ▪ Bridgeport Energy
Background	<ul style="list-style-type: none"> ▪ Core commitment to return land to a sustainable, productive post mining use. ▪ Best practice environmental planning and progressive rehabilitation incorporated into all phases of mining life. 	<ul style="list-style-type: none"> ▪ 10,000 ha of land including 2,000 head of cattle and 2,400 ha of crops 	<ul style="list-style-type: none"> ▪ Tenures held in the Cooper Basin (QLD and SA), Surat Basin (QLD) and Otway Basin (VIC). ▪ Tenures cover an area in excess of 15,000km² ▪ FY2021 production of 313k barrels. ▪ Currently reviewing a Carbon Capture and Utilisation and Storage project at its Moonie oil field.
Performance	<ul style="list-style-type: none"> ▪ The rehabilitation project at the Normanton Pit area was completed in July 2021. ▪ Focus has shifted to monitoring and maintenance of rehabilitated areas while reviewing other sustainable uses that may support the transition to decarbonisation. ▪ Rehabilitation completed progressively for operational sites. 	<ul style="list-style-type: none"> ▪ 45 per cent increase in cattle prices over the last 12 months. ▪ 1,111 APC bred weaners fattened and sold during the reporting period, with strategy to fatten further cattle given rains providing ample feed for cattle. ▪ Investment in capital to provide flexibility for crop storage. 	<ul style="list-style-type: none"> ▪ 148,183 barrels produced ▪ Average oil price for the reporting period US\$79.76/bbl which represents an increase of 72 per cent against the prior period. ▪ Following announcement by Vintage Energy Limited (ASX: VEN) the Company assessed the results of the Vali gas discovery (holds 25 per cent interest) and supports the change. ▪ Work underway to finalise approvals necessary to commence production from the Vali wells later CY22.

STRATEGY

→ *Safe and efficient production maintaining cost discipline*

→ *Positioned for accretive growth and transformation*

→ *Focused capital allocation, maintaining strong returns*

→ *Sustainable, long-term shareholder value*

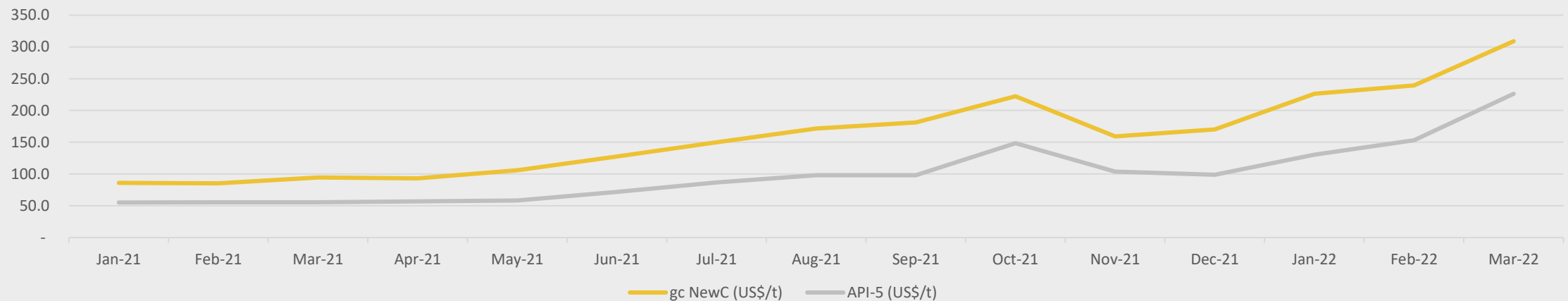
OUTLOOK

Prices supported by energy demand and focus on strong cost control and capital discipline.

Coal prices continue to strengthen as the global energy market is impacted by supply side issues in Europe. Demand remains strong with no view of any short to medium term reduction in demand.

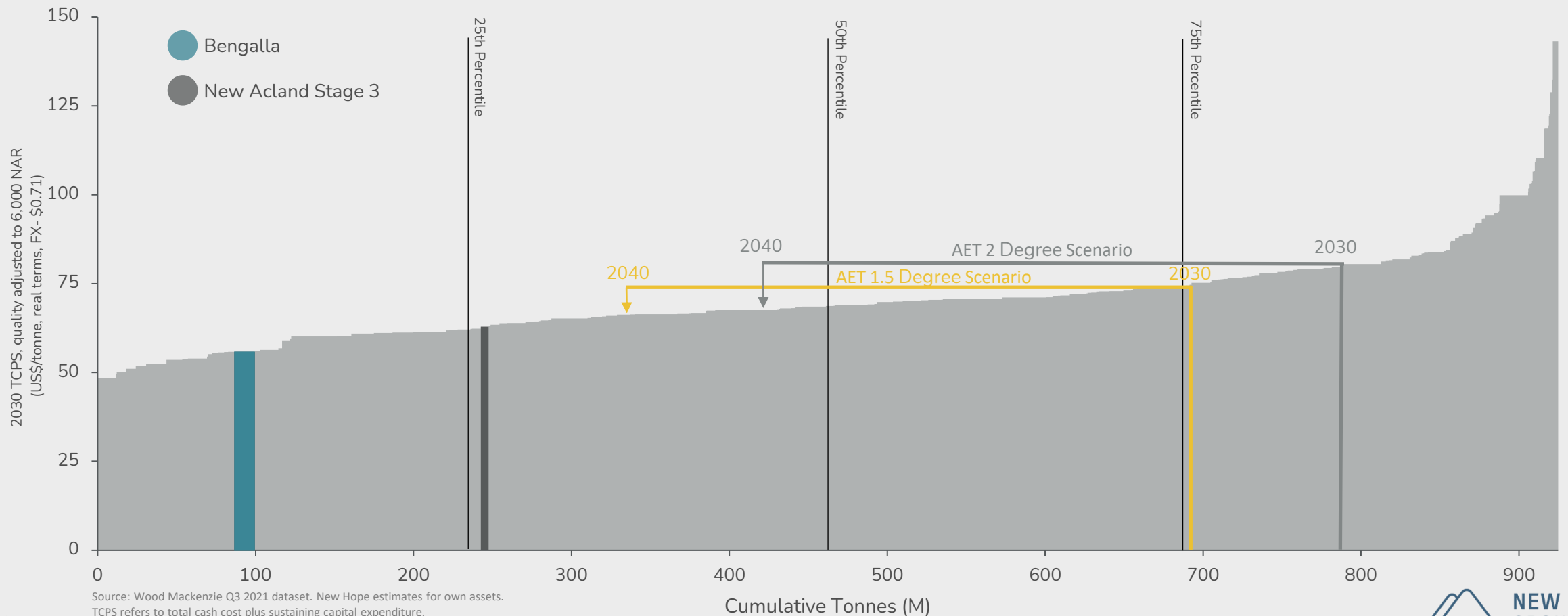
The Company is focused on remaining in the lowest quartile of the global cost curve maximising shareholder returns.

THERMAL COAL PRICES (USD\$/t)



GLOBAL COST CURVE - 2030

Even under scenarios of accelerated energy transition which has global demand reducing, both of the Company's operations remain resilient.





Thank you

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