

ASX Announcement

19 May 2022

2021 Sustainability Report

Coronado Global Resources Inc (ASX: CRN) attaches its 2021 Sustainability Report which can also be found on our website at the following link:

<https://coronadoglobal.com.au/environment-social-governance/>.

– Ends –

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

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Forward-Looking Statements

This release contains certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, concerning our business, operations, financial performance and condition, the coal, steel and other industries, the impact of the COVID-19 pandemic and related governmental and economic responses thereto, 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,” “anticipate,” “forecast,” “outlook,” “target,” “likely,” “considers” and other similar words. Any forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause actual results, performance, events or outcomes to differ materially from the results, performance, events or outcomes expressed or anticipated in these statements, many of which are beyond our control. Such forward-looking statements are based on an assessment of present economic and operating conditions on a number of best estimate assumptions regarding future events and actions. These factors are difficult to accurately predict and may be beyond our control. Factors that could affect our results, our announced plans, including our plan to issue dividends and distributions, or an investment in our securities include, but are not limited to: uncertainty in global economic conditions, including the extent, duration and impact of the Russian and Ukraine war, as well as risks related to government actions with respect to trade agreements, treaties or policies; severe financial hardship, bankruptcy, temporary or permanent shut downs or operational challenges, due to future public health crisis (such as COVID-19) or otherwise, of one or more of our major customers, including customers in the steel industry, key suppliers/contractors, which among other adverse effects, could lead to reduced demand for our coal, increased difficulty collecting receivables and customers and/or suppliers asserting force majeure or other reasons for not performing their contractual obligations to us; our ability to generate sufficient cash to service our indebtedness and other obligations; our indebtedness and ability to comply with the covenants and other undertakings under the agreements governing such indebtedness; our ability to collect payments from our customers depending on their creditworthiness, contractual performance or otherwise; the prices we receive for our coal; the demand for steel products, which impacts the demand for our metallurgical, or Met, coals; risks inherent to mining, including sales related and maintenance costs; the loss of, or significant reduction in, purchases by our largest customers; risks unique to international mining and trading operations, including tariffs and other barriers to trade; unfavorable economic and financial market conditions; our ability to continue acquiring and developing coal reserves that are economically recoverable; uncertainties in estimating our economically recoverable coal reserves; transportation for our coal becoming unavailable or uneconomic for our customers; the risk that we may be required to pay for unused capacity pursuant to the terms of our take-or-pay arrangements with rail and port operators; our ability to retain key personnel and attract qualified personnel; any failure to maintain satisfactory labor relations; our ability to obtain, renew or maintain permits and consents necessary for our operations; potential costs or liability under applicable environmental laws and regulations,

including with respect to any exposure to hazardous substances caused by our operations, as well as any environmental contamination our properties may have or our operations may cause; extensive regulation of our mining operations and future regulations and developments; our ability to provide appropriate financial assurances for our obligations under applicable laws and regulations; assumptions underlying our asset retirement obligations for reclamation and mine closures; concerns about the environmental impacts of coal combustion, including perceived impacts on global climate issues, which could result in increased regulation of coal combustion in many jurisdictions and divestment efforts affecting the investment community; the extensive forms of taxation that our mining operations are subject to, and future tax regulations and developments; any cyber-attacks or other security breaches that disrupt our operations or result in the dissemination of proprietary or confidential information about us, our customers or other third parties; a decrease in the availability or increase in costs of key supplies, capital equipment or commodities, such as diesel fuel, steel, explosives and tires; the risk that we may not recover our investments in our mining, exploration and other assets, which may require us to recognize impairment charges related to those assets; risks related to divestitures and acquisitions; and the risk that diversity in interpretation and application of accounting principles in the mining industry may impact our reported financial results.

For additional factors affecting the business of the Issuer and the Company, refer to Part I – Item 1A. Risk Factors of our Annual Report on Form 10-K for the year ended December 31, 2021 and other filings filed with the Securities and Exchange Commission.

You are urged to carefully consider these risk factors.



sustainability

REPORT

2021

> Important Information

The Coronado Global Resources Inc. Sustainability Report for 2021 provides a summary of the Company's sustainability performance and material risks for the financial year ended 31 December 2021. Data for the Sustainability Report is included in the [2021 Sustainability Databook](#). When we refer to Coronado in this report, we are referring to:

- > Coronado Global Resources Inc. (ARBN 628 199 468), which is listed on the Australian Securities Exchange (ASX) under the ticker code CRN; and our major operating subsidiaries and controlled entities.
- > All \$ values are U.S. dollars unless otherwise stated. All volumes are quoted in metric tonnes unless otherwise stated. Coronado's financial year corresponds with the calendar year. All references to Financial Year, e.g. FY21, are for the 12-month period ended 31 December 2021. All references to "EBITDA" means EBITDA adjusted for FX and non-recurring items.

This report contains certain "forward-looking statements" concerning our business, operations, financial performance and condition, the coal, steel and other industries, the effect of the COVID-19 pandemic and related governmental and economic responses thereto, as well as our plans, objectives and expectations for our business, operations, financial performance and condition. Forward-looking statements are predictive in character and may be identified by words such as "may," "could," "believes," "estimates," "expects," "likely," "intends," "plans," "considers," "anticipate," "forecast," "outlook," "target" and similar expressions in this release. Any forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause actual results, performance, events or outcomes to differ materially from the results, performance, events or outcomes expressed, implied or anticipated in these statements, many of which are beyond our control. Such forward-looking statements are based on an assessment of present economic and operating conditions on a number of best estimate assumptions regarding future events and actions. These factors are difficult to accurately predict and may be beyond our control. Factors that could affect our results, our announced plans, or an investment in our securities include, but are not limited to: uncertainty and weaknesses in global economic conditions, including the extent, duration and impact on prices caused by reduced demand; the COVID-19 pandemic led to reduced market demand and risks related to government actions with respect to trade agreements, treaties or policies; severe financial hardship, bankruptcy, temporary or permanent shut downs or operational challenges, due to the ongoing COVID-19 pandemic or otherwise, of one or more of our major customers, including customers in the steel industry, key suppliers/contractors, which among other adverse effects, could lead to reduced demand for our coal, increased difficulty collecting receivables and customers and/or suppliers asserting force majeure or other reasons for not performing their contractual obligations to us; our ability to generate sufficient cash to service our indebtedness and other

obligations; our indebtedness and ability to comply with the covenants and other undertakings under the agreements governing such indebtedness; our ability to collect payments from our customers depending on their creditworthiness, contractual performance or otherwise; the prices we receive for our coal; the demand for steel products, which impacts the demand for our Metallurgical Coal (Met coal); risks inherent to mining; the loss of, or significant reduction in, purchases by our largest customers; risks unique to international mining and trading operations, including tariffs and other barriers to trade; unfavorable economic and financial market conditions; our ability to continue acquiring and developing coal reserves that are economically recoverable; uncertainties in estimating our economically recoverable coal reserves; transportation for our coal becoming unavailable or uneconomic for our customers; the risk that we may be required to pay for unused capacity pursuant to the terms of our take-or-pay arrangements with rail and port operators; our ability to retain key personnel and attract qualified personnel; any failure to maintain satisfactory labor relations; our ability to obtain, renew or maintain permits and consents necessary for our operations; potential costs or liability under applicable environmental laws and regulations, including with respect to any exposure to hazardous substances caused by our operations, as well as any environmental contamination our properties may have or our operations may cause; extensive regulation of our mining operations and future regulations and developments; our ability to provide appropriate financial assurances for our obligations under applicable laws and regulations; assumptions underlying our asset retirement obligations for reclamation and mine closures; concerns about the environmental impacts of coal combustion, including perceived impacts on global climate issues, which could result in increased regulation of coal combustion in many jurisdictions and divestment efforts affecting the investment community; the extensive forms of taxation that our mining operations are subject to, and future tax regulations and developments; any cyber-attacks or other security breaches that disrupt

our operations or result in the dissemination of proprietary or confidential information about us, our customers or other third parties; a decrease in the availability or increase in costs of key supplies, capital equipment or commodities, such as diesel fuel, steel, explosives and tires; the risk that we may not recover our investments in our mining, exploration and other assets, which may require us to recognise impairment charges related to those assets; risks related to divestitures and acquisitions; and the risk that diversity in interpretation and application of accounting principles in the mining industry may impact our reported financial results. For additional factors affecting the business of the Company, refer to Part I – Item 1A. Risk Factors of our Annual Report on Form 10-K for the year ended 31 December 2021 and other filings filed with the Securities and Exchange Commission. You may get such filings for free at the Company's website at [Coronado Global Resources Inc.](#) You are urged to carefully consider these risk factors.

Coronado Global Resources Inc. reports its greenhouse gas measurements on an annual basis to the Australian Government through the Emissions and Energy Reporting System and the U.S. Government through Environmental Protection Agency through Greenhouse Gas Reporting Tool.

Shareholders can request a printed copy of this report by writing to the Company Secretary, Coronado Global Resources Inc., Level 33 Central Plaza One, 345 Queen Street, Brisbane QLD 4000, Australia.

INDEPENDENT ASSURANCE

Coronado has engaged Ernst & Young to provide independent Limited Assurance over selected indicators within this report. Ernst & Young's assurance statement is provided on page 66.

Coronado Global Resources Inc. is a leading international producer of high-quality Met coal, an essential element in steel production.

About Coronado

Coronado Global Resources Inc. is a leading international producer of high-quality Met coal, an essential element in steel production. Our coals, transformed in the steelmaking process, support the manufacture of everyday steel-based products that enrich lives around the world – including steel needed for the manufacture of renewable energy infrastructure.

We employ approximately 1,600 people directly and over 1,800 contractors globally with our principal executive office located in Brisbane, Australia. Coronado is one of the largest Met coal producers globally, supplying customers on five continents with a range of high quality coals.

The Company's mining operations and development projects are located in Queensland, Australia; Pennsylvania, Virginia and West Virginia in the United States. We are committed to operating in an ethical and sustainable manner and supporting our local communities.

Coronado's management team has extensive global experience with blue-chip resource companies and a successful track record of building and operating coal mining operations in Australia, the United States and globally. Their operational experience is supplemented with a strong knowledge base of domestic and international coal markets and their key drivers.

FEEDBACK

Please forward any comments or requests for additional information regarding the sustainability report to:

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Post
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> Contents

IMPORTANT INFORMATION	2	MATERIALITY AND FRAMEWORKS	23	ENVIRONMENT AND CLIMATE	48
ABOUT CORONADO	3	Material Topics	25	Approach	49
SUSTAINABILITY OVERVIEW	5	Frameworks	26	Biodiversity, Rehabilitation and Land Use	50
MESSAGE FROM THE CEO	6	Stakeholder Engagement	27	Water Management	52
OUR BUSINESS	8	SAFETY AND HEALTH	30	Waste Management	53
Steel Starts Here	9	Approach	31	Tailings	54
Our Values	9	Safety Performance	32	Greenhouse Gas Emissions	54
Strategic Platform	10	Safety Initiatives	33	TCFD Reporting	54
2022 Focus	10	Health and Wellbeing	34	CORPORATE AND FINANCIAL	60
FY21 Financial Results	11	COVID-19 Response	34	Governance	61
Financial Performance	12	PEOPLE	36	Executive and Board	62
OPERATIONAL OVERVIEW	14	Approach	37	Sustainability Management	63
Our Supply Chain	17	Culture and Values	37	Environmental, Social and Governance Risk Management	63
Supply Chain (Australia)	17	Diversity and Inclusion	37	LIMITED ASSURANCE REPORT	65
Supply Chain (U.S.)	18	Employment	40	Assurance Statement	66
Our Top 5 Customers	20	Training and Development	42	GLOSSARY	67
SUSTAINABILITY APPROACH	21	Audits	42		
		Enterprise Agreements	42		
		Modern Slavery	42		
		COMMUNITY	43		
		Approach	44		
		Supporting Local Communities	44		
		Cultural Heritage	47		
		Total Economic Contribution	47		

Sustainability Overview

Coronado has set a target to reduce Scope 1 and 2 emissions by 30% by 2030.

FY21 ACHIEVEMENTS

Environmental

✓ NO CULTURAL HERITAGE OR SIGNIFICANT ENVIRONMENTAL INCIDENTS



✓ 54 HECTARES REHABILITATED



Social

✓ 66% COVID-19 VACCINATION RATE IN U.S. COMPARED TO COMMUNITY RATE OF 57% IN WEST VIRGINIA



✓ A\$93 million SPENT ON GOODS AND SERVICES SUPPLIED TO SMALL BUSINESSES WITHIN AUSTRALIA



Governance

✓ BB ESG CREDIT RATING REVISED TO BB FROM B BY MORGAN STANLEY CAPITAL INTERNATIONAL (MSCI)



✓ 1st MODERN SLAVERY STATEMENT PUBLISHED



Coronado will introduce new sustainability targets from 2022

30% REDUCTION OF SCOPE 1 AND 2 GREENHOUSE GAS (GHG) EMISSIONS BY 2030¹

Zero WORK-RELATED FATALITIES

Zero CULTURAL HERITAGE OR SIGNIFICANT ENVIRONMENTAL INCIDENTS

FEMALE WORKFORCE PARTICIPATION

5% INCREASE IN FEMALE WORKFORCE IN AUSTRALIA BY FY25

5% INCREASE IN FEMALES IN SENIOR MANAGEMENT POSITIONS IN AUSTRALIA BY FY25

5% INCREASE IN FEMALE PARTICIPATION IN ADMINISTRATIVE/PROFESSIONAL ROLES IN U.S. BY FY25

ABORIGINAL AND TORRES STRAIT ISLANDER PEOPLES WORKFORCE PARTICIPATION IN AUSTRALIA

5% INCREASE IN FIRST NATIONS WORKFORCE PARTICIPATION BY FY30

¹ Fugitive emissions baselines are calculated in line with current methodology (as per National Greenhouse and Energy Reporting and Environmental Protection Agency Greenhouse Gas Reporting Program regulatory calculations), including estimates for present Life of Mine production profile and resource depletion plan.

Target refers only to Scope 1 and 2 emissions. The baseline takes 2019 data and is exclusive of any acquisitions and will be adjusted as required.

U.S. Scope 1 fugitive emissions reductions are based on potential performance on the Ventilation Air Methane Regenerative Thermal Oxidation units and historic methane concentrations throughout the Buchanan Mine.

To offset U.S. Scope 2 emissions from purchased electricity consumption renewable energy certificates will be purchased in 2022.

Curragh baselines (based on Scope 1 and 2 emissions) do not include allowances for expansion options such as underground mining or accelerated open cut mining.

Carbon offsets may be used to achieve targets and these will be selected based on those meeting recognised standards as per the [National Carbon Offset Standard](#).

› Message from the CEO



Coronado materially strengthened its balance sheet in 2021 which will underpin our sustainability efforts in 2022 and beyond.

Gerry Spindler | Managing Director & CEO

This Sustainability Report, Coronado's fourth, highlights our evolving commitment to sustainability.

This is demonstrated through four key reporting initiatives:

- › Implementing a directional intent to be net zero by 2050², by acknowledging our responsibility to security holders and introducing changes to our business in a sustainable manner.
- › Formally reporting against the Global Reporting Initiative (GRI) core option and increasing our overall level of disclosure.
- › Launching our first set of sustainability targets, which address our material areas of impact including emissions reductions and opportunities.
- › The introduction of partial reporting against the Taskforce on Climate-related Financial Disclosures (TCFD).

² Refer to Figure 4 on page 58 for details.



Aerial view at Curragh Mine

› Message from the CEO (continued)

Coronado finished the year in a strong financial position. All FY21 revised guidance metrics were achieved or exceeded. We delivered substantial increases in Revenue, EBITDA and Net Profit and returned the balance sheet to a Net Cash position. These positive results have benefited from the recent high coal price environment, but also from the need to restructure our debt arrangements in mid-2021. In response to challenging Met coal markets in FY20 and the first half of FY21, Coronado successfully completed a comprehensive \$550 million refinancing package in May 2021, which enhanced liquidity and provided a more flexible capital structure.

We are aiming to progress our energy transition and decarbonisation initiatives in FY22 by increasing research and investment into decarbonisation projects.

In November 2021, operations at the Curragh mine were temporarily suspended when an employee, Mr Clark Peadon, was fatally injured while working in the dragline operations. The Resources Safety & Health Queensland Inspectorate subsequently issued directives requiring isolation of the accident site and temporary suspension of dragline operations at Curragh. Coronado was deeply saddened by this tragic event and extends its deepest sympathies and sincere condolences to the family, friends and colleagues of Mr Peadon. Work at the mine recommenced gradually and there are no ongoing directives or restrictions.

Coronado remains focused on the safety and wellbeing of all employees and contractors. Under the direction of our Coronado COVID-19 Steering Committee, we continue to execute action plans to manage the risks associated with COVID-19 variants. The Committee remains vigilant in dealing with variants and their impacts on our people, operations and customers. Sanitisation processes, social distancing, mask-wearing (where safe to do so), vaccine advocacy, vaccine rollout, educational materials and regular pre-start communications continue to form the base level commitments by the Company in tackling the virus and keeping our people informed.

Our people have again responded exceptionally well to the challenges presented throughout the year as we continued to navigate the COVID-19 pandemic and general economic and geopolitical uncertainty. Their dedication and hard work have ensured that the Company is in a significantly stronger financial position than 12 months prior.

As we move into 2022, the prospect of prolonged higher Met coal prices is apparent as demand for steel continues to rise and outstrips supply in the short term. Coronado is targeting improved production rates in FY22 to take advantage of higher prices, continuing to focus on cost control, and working to strengthen all aspects of our business so that we can take advantage of opportunities as they arise and prepare for the next phase of growth.

We are also aiming to progress our energy transition and decarbonisation initiatives in FY22 by increasing research and investment into decarbonisation projects such as capturing additional ventilation air methane at our mines, utilisation of fugitive methane as an alternate fuel source to diesel and investigating the feasibility of solar electricity generation at our mine sites. We will also purchase renewable energy certificates (RECs) to assist in the decarbonisation of our U.S. operations.

These initiatives and the introduction of meaningful targets will underpin the Company's global sustainability strategy, addressing our material areas of impact.



Gerry Spindler | Managing Director & CEO

Our Business

Workers underground at Logan Mine

> Our Business

Steel Starts Here

Coronado's purpose is to be a leading international producer of high-quality Met coal, an essential element in the production of steel. Our coals, transformed in the steelmaking process, support the manufacture of every day steel-based products that both enrich and are vital for lives around the world.

As a company we have three key accountabilities. These are:

- > to each other, to ensure we have a safe and sustainable business.
- > to our customers, who choose us to supply the vital resources they need to produce steel for the world.
- > to our stakeholders, who have entrusted us to be responsible custodians of our resources, to maximise their returns in an ethical manner, and to ensure our performance is industry leading.



Leaders at Curragh Mine

Our Values

At Coronado we CARE for ourselves, our co-workers and our company and that means we always work safely.

The safety of people in our work locations will always come first.



Collaboration

We work together to get the best outcome



Accountability

We do what we say we will do and take ownership of our successes and failures



Respect

We welcome and value all individuals and understand the value that diversity brings



Excellence

We maximise our efforts and strive to be better tomorrow than we are today

Coronado's strategic goal to meet the growing global demand for high-quality Met coal as a leading international producer is underpinned by four key focus areas:



SAFETY

The safety and wellbeing of our workforce remains our number one priority. Coronado continues to focus on driving a strong safety culture and will continue to implement new safety initiatives to reduce injuries.



ASSET OPTIMISATION

Coronado focuses on operational scale to deliver sustainable incremental Met coal production growth from existing assets with resources in excess of 2 billion tonnes. We will continue to leverage our well capitalised mines to improve operational efficiencies, increase tonnage, reduce costs and enhance revenue through product mix.



STRATEGIC GROWTH

Coronado has grown through acquisition and continues to look for opportunities to expand its existing high-quality Met coal reserve base. Opportunities for high quality Met coal acquisitions in low risk sovereign nations remain a key strategic focus.



CAPITAL MANAGEMENT

Maintaining a strong balance sheet to support growth is paramount. Coronado seeks to maintain sustainable cash flows through the cycle. Sustaining capex is prioritised to secure our future. Remaining cashflow is then allocated between dividends, debt reduction and growth capital as appropriate for the time in the cycle and available opportunities.

Strategic Platform

Coronado's strategic platform is underpinned by growing seaborne demand for high quality Australian and U.S. Met coal. Met coal is an essential element in the production of steel and high quality Met coal from the low-sovereign risk nations in which we operate, delivers lower emissions than alternate sources. Global seaborne Met coal demand is forecast to grow by more than 30% to approximately 400 million tonnes by 2050, led primarily by blast furnace steel production in India, Coronado's largest export market.

2022 Focus

In 2022, Coronado is focused on optimising production levels to meet strong demand and taking advantage of the heightened price environment. The Company maintains a competitive advantage compared to other Met coal producers given its geographical diversification and ability to access the Chinese market from the U.S. Coronado expects pricing to remain at elevated levels in the short term due to supply constraints but considers Met coal prices will likely moderate later in the year as supply recovers. Based on available market data, Coronado anticipates prices will remain above historical averages for the entirety of FY22.

KEY FOCUS AREAS FOR 2022

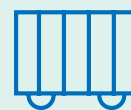
As one of the largest independent producers of Met coal globally, Coronado is inherently focused on capitalising on the current high price environment and growth plans.



SAFETY

Coronado will drive a strong safety culture and continue to implement safety initiatives to reduce injuries:

- > An improvement in reportable TRIFR and TRIR incidents.
- > Increased focus on training and supervisory development programs.
- > Increased incident reduction initiatives including enhanced hazard recognition, inspections and audits.
- > Remain vigilant and execute action plans in response to COVID-19 variants; promote vaccinations and boosters.



PRODUCTION

Coronado is focused on improving production rates:

- > Delivering on plan production from high quality Met coal operations.
- > Continue to take advantage of Coronado diversification by shipping U.S. tonnages to China.
- > Targeted capital expenditure to underpin production levels and organic growth (Curragh/Mon Valley/Buchanan).
- > Implementation of the 'One Curragh Plan' to ensure full alignment and focus on achieving coal production levels in higher price environment.



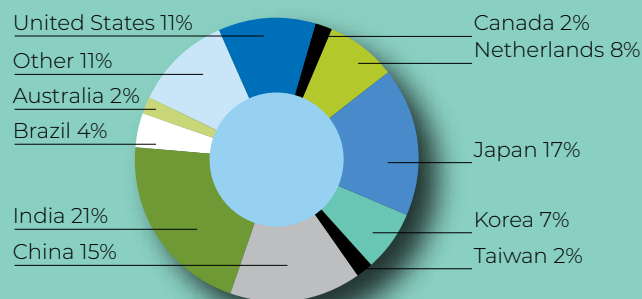
FINANCIAL/ CORPORATE

Coronado remains focused on maintaining a strong balance sheet:

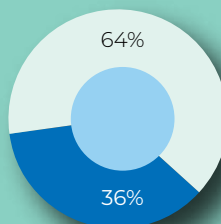
- > Improve operational efficiencies and manage costs despite global inflationary pressures.
- > Further debt reduction.
- > Prudent cash distribution plans.
- > Maintain flexibility for potential M&A opportunities.
- > Progress non-core asset sales.
- > Progress ESG strategies and establish targets for GHG emissions.

FY21 Financial Results

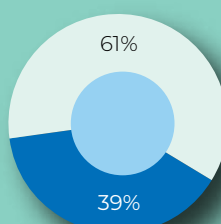
TOTAL SALES BY REGION



TOTAL PRODUCTION: 17.4Mt

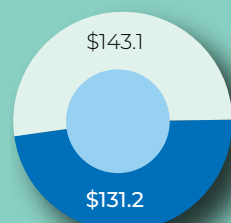


TOTAL REVENUE: \$2,148.5M



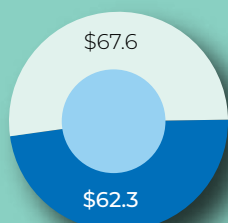
Australia United States

METALLURGICAL COAL REALISED PRICE: US\$138 PER TONNE

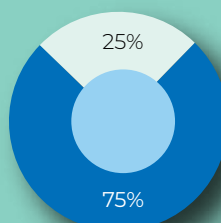


Australia United States

MINING COST PER TONNE SOLD: US\$65.7

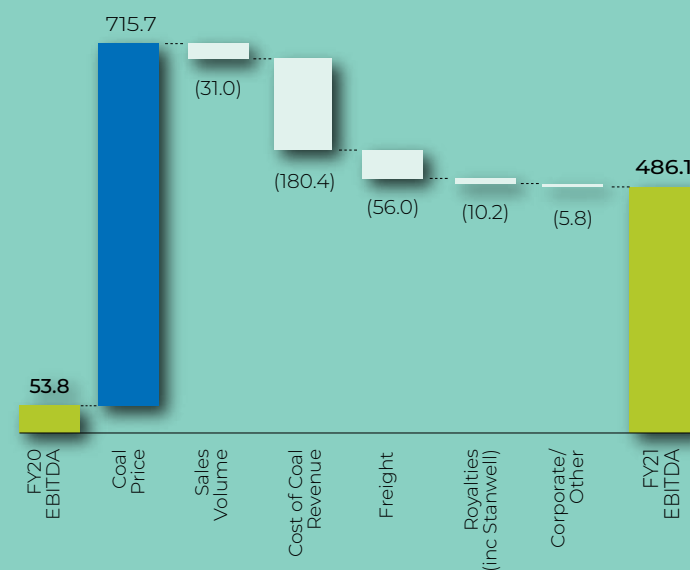


GROUP EXPORT RATIO (SALES VOLUME) %

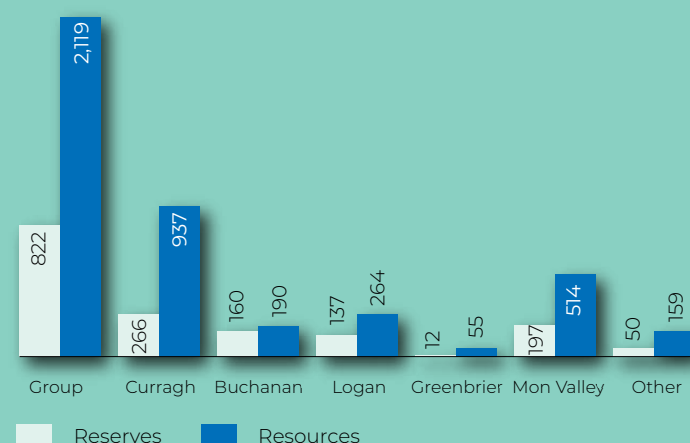


Domestic Export

ADJUSTED EBITDA (\$M)



RESERVES AND RESOURCES (Mt) as at 31 December 2021



Financial Performance

Coronado has high quality operational assets, a low-cost operating structure, flexible debt structure, and a disciplined approach to investment decisions and capital expenditure.

The Company's culture of accountability emphasises the efficient use of resources, rigorous cost control, optimisation of assets, and prudent economic management through commodity cycles. These factors enhance the business to the long-term benefit of our stakeholders, including shareholders, employees and the communities where we operate.

In FY21 seaborne prices reached record highs with both the Australian and U.S. coal price indices increasing largely as result of continued strong global steel demand and supply disruptions. Coronado has continued to take advantage of its unique geographical diversification as a Met coal supplier of scale to meet the requirements of steel customers across the globe. While Chinese import restrictions on Australian coal persisted throughout FY21, our U.S. Operations benefited from their ability to export coal to China in the favourable pricing environment.

Coronado finished FY21 in a very strong financial position with net cash of \$123 million and available liquidity of \$538 million. A solid operating performance resulted in Group Revenues of \$2,148 million, adjusted EBITDA of \$486 million and cash generated from operating activities of \$442 million.

Against a backdrop of navigating the COVID-19 pandemic and global economic uncertainty, Coronado successfully completed a \$550 million refinancing initiative in the June quarter. The refinancing initiative provided the Company with increased financial flexibility and eliminated restrictive

financial covenants under the previous debt structure. The new arrangements extended Coronado's debt maturity profile, provided a diversification of funding sources and enhanced liquidity.

In addition, Coronado completed the sale of the Amonate mine, a non-core asset in the U.S., for \$30.0 million resulting in a realised pre-tax gain on sale of \$14.8 million.

The efficient use of capital is central to our approach to financial management and in the short space of time since listing on the ASX in October 2018, we have returned \$871 million to security holders.

THERMAL COAL SUPPLY TO STANWELL

Coronado Curragh Mine is under a long-term contractual obligation to supply thermal coal to Stanwell Corporation Limited, which is used to generate electricity. Stanwell is a Queensland government-owned entity and the operator of the Stanwell Power Station located near Rockhampton, Queensland.

Coronado is party to contractual arrangements with Stanwell, including a Coal Supply Agreement (CSA) and the Curragh Mine New Coal Supply Deed, dated 14 August 2018, or the Supply Deed.

Under the CSA, we deliver thermal coal from Curragh to Stanwell at an agreed price and quantity. Stanwell may vary the quantity of thermal coal purchased each year so the total quantity to be delivered to Stanwell each year cannot be precisely forecast. The coal that we supply to Stanwell constitutes the majority of the thermal coal production from Curragh and represents less than 5% of total coal revenues generated for Coronado.

Under the CSA, we also share part of revenue earned from export Met coal sales (from particular tenements) with Stanwell through various rebates.

The Supply Deed grants Coronado the right to mine the Met coal reserves in the Stanwell Reserved Area (SRA). A New CSA will take effect upon the expiration of the CSA (which is expected to occur in 2026/2027). Upon commencement, no export rebates will be payable during the term of the New CSA.



Coal wagon profiling and veneering at Buchanan mine

SUMMARY OF CORONADO PROPERTIES

PROPERTY (PROPERTY STAGE)	MINERAL RIGHTS ³	PERMIT STATUS ⁴	MINE TYPE(S)	COAL TYPE	COAL SEAMS OF ECONOMIC INTEREST (FORMATION)	PROCESSING PLANTS/ FACILITIES
Curragh (Production)	25,584 hectares leased; 6,381 hectares owned	Permitted	Surface	HCC, SCC, PCI, Thermal	Various (Rangal Coal Measures)	CPP1 – 1100 raw Mt per hour; CPP2 – 1200 raw Mt per hour; Rail Loadout
Buchanan (Production)	26,243 hectares leased ⁵ ; 7,846 hectares owned	1 Permit	Underground	Low-Vol, PCI	Pocahontas #3 (Pocahontas Formation)	CPP – 1270 raw Mt per hour; Rail Loadout
Logan (Production)	13,069 hectares leased ⁵ ; 69 hectares owned	25 Permits	Surface & Underground	HVA, HVB, Thermal	Various (Kanawha Formation)	CPP – 1088 raw Mt per hour; Rail Loadout
Mon Valley (Development)	1,339 hectares leased ⁵ ; 40,276 hectares owned	Not Permitted	Underground ⁶	High-Vol	Upper Freeport (Freeport Formation)	Future
Greenbrier (Production – Idled)	18,907 hectares leased ⁵	26 Permits	Surface & Underground	Mid-Vol, PCI, Thermal	Pocahontas #6, #7, #8 (Pocahontas Formation); Various (New River Formation)	CPP – 544 raw Mt per hour; Rail Loadout
Russell County (Development)	7,111 hectares leased ⁵ ; 378 hectares owned	Not Permitted	Underground ⁶	High-Vol	Lower Castle (Norton Formation); Upper Horsepen (Middle Lee Formation)	Future

³ We are not aware of any significant encumbrances or defects in title with respect to any of our mining properties. Certain credit facilities of the Company are secured by a lien on substantially all of the Company's assets, including mining properties.

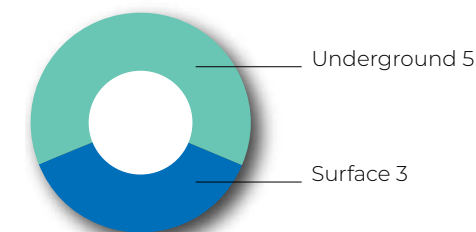
⁴ As far as we are aware we have secured all applicable environmental licences and permits under applicable law and have all necessary permits and licences regarding cultural heritage, native title and various other social issues to support current mining operations.

⁵ Subject to the exercise of our renewal rights thereunder, most of the leases at our U.S. mining properties expire upon exhaustion of the relevant reserves.

⁶ Proposed mine type.

ACTIVITY: UNDERGROUND VERSUS SURFACE MINES (by number)

Coronado's operating capabilities encompass both underground and surface mines.



Operational Overview

Workers on their way underground at Logan Mine

> Operational Overview



OPERATIONAL OVERVIEW

	CURRAGH	BUCHANAN	LOGAN	GREENBRIER ⁸	MON VALLEY	RUSSELL COUNTY
Location	Bowen Basin in Central Queensland. Covers approximately 256 km ² .	Near town of Oakwood in Buchanan County, Virginia within the CAPP geological province. Covers approximately 357 km ² .	Boone, Logan and Wyoming Counties in southern West Virginia, within the CAPP geological province. Covers approximately 104 km ² .	Greenbrier and Nicholas Counties of West Virginia, within the CAPP geological province. Covers approximately 176 km ² .	Mon Valley Minerals (MVM) plans to develop a new underground Met coal mine with a small footprint of surface facilities in Pennsylvania, U.S. MVM is estimated to contain 134 Mt of recoverable marketable reserves.	Coronado has long-term plans to develop an underground Met coal mine complex to mine the Russell County reserve, located in Virginia, U.S., in the late 2030's. The Russell County reserve is comprised of 29.5 Mt of recoverable marketable reserves. It is envisaged that this project once operating will create a significant number of new permanent jobs in the region.
Year opened	1983	1983	2005	2008		
Year acquired	2018	2016	2014	2013		
Reserves (ROM)	266 Mt	160 Mt	137 Mt	12 Mt		
Resources	937 Mt	290 Mt	264 Mt	55 Mt		
2021 saleable production	11.1 Mt	4.4 Mt	1.9 Mt	0 Mt		
Number of active mines⁷	Two mines, Curragh Main and Curragh North, utilising draglines, a rope shovel and hydraulic excavators.	One underground mine with longwall mining system.	Four underground mines (Lower War Eagle, Powellton, Eagle 1, Muddy Bridge) and one surface mine (Toney Fork).	One underground mine (Mountaineer 1 – idle from April 2020) and one surface mine (Midland Surface – idle from April 2020).	Coronado has commenced community engagement processes with the Forward Township Planning Commission to discuss the proposed Mon Valley Minerals project. Core hole drilling, subsurface geotechnical exploration and permitting were put on hold in 2021, and the Company is planning to commence additional exploration and development in late 2022.	
Types of coal products	High-quality low-vol HCC, SCC, PCI coal and thermal coal.	Low-vol HCC and premium low-vol PCI coal.	High quality high-vol HCC (HVA and HVB).	Premium quality mid-vol met coal, PCI and thermal coal (including activated carbon specialty markets).		
Key customers/markets	Met coal exported to international steel mills throughout Asia, Europe and South America. Thermal coal primarily for use by Australian domestic power station (Stanwell).	North America customers and export destinations, including China, Europe and South America.	North America steel makers and export destinations, including Europe, South America, and Asia.	North America steel makers and export destinations, including Europe, Asia and South America.	Mon Valley formerly called Pangburn-Shaner-Fallowfield.	
Expansion projects	Stanwell Reserve Area, MDL 162.					

⁷ Active mines at 31 December 2021.

⁸ The Greenbrier mine remains idle and held for sale. The Company completed 110 acres of rehabilitation works at Greenbrier in FY21. The potential divestment of this non-core asset will be advanced in FY22.

Our Supply Chain



Coronado's suppliers are important to our business and play a critical role in our operations globally. Our suppliers cover a broad range of products and services across our operations and corporate business units and include contractors, subcontractors, consultants as well as suppliers of equipment and consumables.

Coronado's procurement activities align with our sustainability principles, Company policies and standards which also meet our business requirements on a safe, timely and efficient basis.

Our suppliers play a critical role in our operations – Coronado makes over A\$1.3 billion in supplier payments in Australia and \$220 million in the U.S. annually.

Supply Chain (Australia)

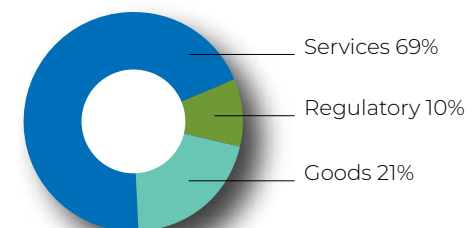
Our supply chain encompasses a broad range of products and includes contractors, subcontractors, consultants as well as suppliers of goods and services.

We engage with approximately 718 suppliers annually and strive to establish and build close working relationships that demonstrate a shared understanding of our commitment to safety, sustainability and diversity. 95% of our spend is with Australian contracts with 28% sourced locally from the region around the Curragh mine. Coronado's geographic supply chain extends across Australia, India, Korea, Japan and the U.S. and is aligned with our Company's core values of Collaboration, Accountability, Respect and Excellence.

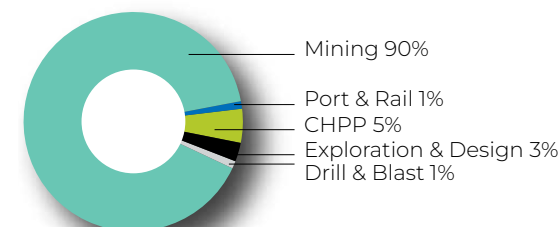
Our Australian operations make over A\$1.3 billion in supplier payments annually and we are committed to applying a fair evaluation and selection process to all procurement activities. Suppliers to Coronado can access a range of tools, information and support which are in place to ensure consistently high standards are achieved throughout their engagement.

Coronado's Australian operations' supply chain is broken down by Mining (90%), Coal Handling and Preparation (5%), Exploration and Design (3%), Drill and Blast (1%), Port and Rail (1%). 86% of the supply chain consists of services that include a labour component.

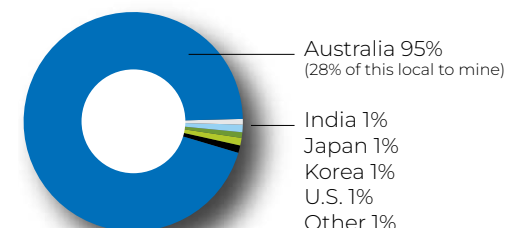
TYPES OF SUPPLIERS ENGAGED (by value)



TOTAL NUMBERS OF SUPPLIERS ENGAGED (by number)



GEOGRAPHIC LOCATION OF SUPPLIERS (by value)



* These graphics refer to Sustainable Development Goals (SDGs) which are outlined in the Frameworks section on page 26.

PAYMENT TIMES REPORTING

In September 2021, Coronado's Australian Operations submitted its first small business supplier payment times performance data (Payment Times Report) as required under the Australian Government's Payment Times Reporting Scheme.

While the Coronado Group includes a number of Australian incorporated entities, only Coronado Australia Holdings Pty Ltd, Coronado Curragh Pty Ltd, Coronado Finance Pty Ltd and Curragh Queensland Mining Pty Ltd will have an obligation to complete a Payment Times Report on a bi-annual basis.

Coronado is committed to paying suppliers on time and ensuring that payment terms are not restrictive to smaller businesses joining as a procurement partner. We are currently working with all of our small business suppliers to ensure that payment processes and the timeliness of payments continue to improve.

A\$93 million was spent on goods and services supplied by small businesses.

Supply Chain (U.S.)

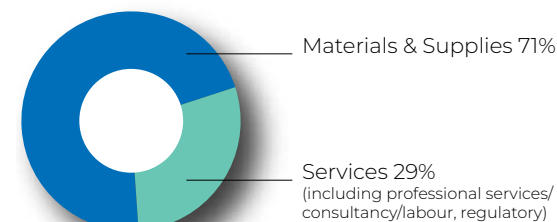
Coronado's U.S. operations' supply chain encompasses a broad range of products and includes contractors, subcontractors, consultants as well as suppliers of goods and services.

We engage with approximately 536 suppliers annually ensuring that a close working relationship exists to demonstrate a shared understanding of our commitment to safety, sustainability and diversity. Our geographical supply chain footprint is largely contained to the U.S. (32% local) however it does extend to Canada and Australia with each region supporting us to be an international leading producer of high-quality Met coal.

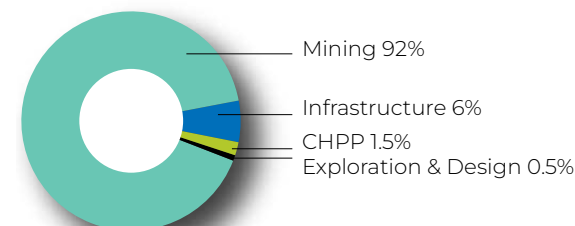
We are committed to providing a fair evaluation and selection process that is applied to all prospective suppliers as we support over \$220 million in payments to our suppliers yearly. Suppliers to Coronado can access a range of tools, information and support which are in place to ensure consistently high standards are achieved throughout their engagement.

Coronado's U.S. operations' supply chain is broken down by Mining (92%), Infrastructure (6%), Coal Handling and Preparation (1.5%) and Exploration and Design (0.5%). 9% of the supply chain consists of services that include the provision of labour.

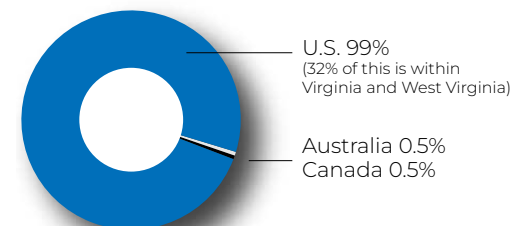
TYPES OF SUPPLIERS ENGAGED (by value)



TOTAL NUMBERS OF SUPPLIERS ENGAGED (by number)



GEOGRAPHIC LOCATION OF SUPPLIERS (by number)



SUPPLY CHAIN AND MODERN SLAVERY

Coronado's supply chain is essential to support its operations in Australia and the U.S. and as such we have many well-established, strategic relationships with our key suppliers in both jurisdictions. Our supply chains are highly localised and supported by the skilled labour, products and services of the regions in which we operate.

Coronado will be submitting its FY21 Modern Slavery Statement by 30 June 2022 which will outline the actions completed against commitments made in the Company's [FY20 Modern Slavery Statement](#). Please refer to the detailed Modern Slavery section on page 42.



Employees and contractors onsite at Curragh Mine

SUPPLY CHAIN ASSESSMENT FROM 2021 MODERN SLAVERY STATEMENT

REGION	AUSTRALIA	U.S.	COMMENTARY
Suppliers	647	693	Supplier numbers based on numbers as at December 2020.
Overall Risk	Low	Low	
Country Risk (%) The supplier industry and product as determined by consulting third part datasets to assess potential risk.	Low	Low	Country risk is based on the Walk Free Foundation 2018 Global Slavery Index (GSI). Australia and the U.S. are our primary sourcing countries.
Category Risk (%) The supplier geographical location which we have assessed in conjunction with the GSI country rating.	Medium	Low	In reviewing our suppliers we recognised the following categories in Australia as being potentially at risk, due to higher risks for use of forced labour: <ul style="list-style-type: none"> > Electronic Equipment. > Machinery and Equipment. > Chemical Rubber and Plastic Products. > Commerce (e.g. cleaning and maintenance services).
Dependency Risk (%) Our proportionate spend with each supplier to assess dependency and materiality.	Low	Low	Dependency is not an indicator of modern slavery – however it informs where mitigation actions might be prioritised.

Our Top 5 Customers

- > [Tata Steel](#)
- > [Nippon Steel](#)
- > [POSCO](#)
- > [JFE](#)
- > [Arcelor-Mittal](#)

Coronado is a leading producer, global marketer and exporter of a full range of Met coals. We are one of the largest Met coal producers globally by export volume, serving customers on five continents.

We have a geographically diverse customer base reflecting a range of global markets. These consumers are all major global steel or Met coal producers, including U.S. Steel, TATA Steel Limited, Nippon Steel Corporation, JFE Steel Corporation, POSCO and Arcelor Mittal.

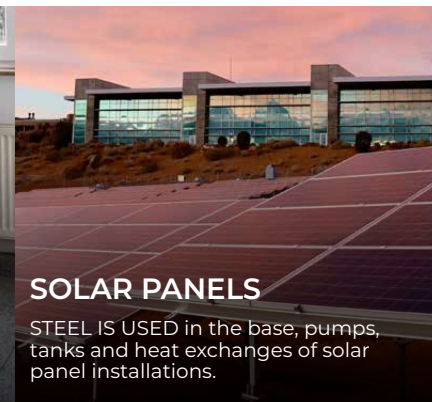
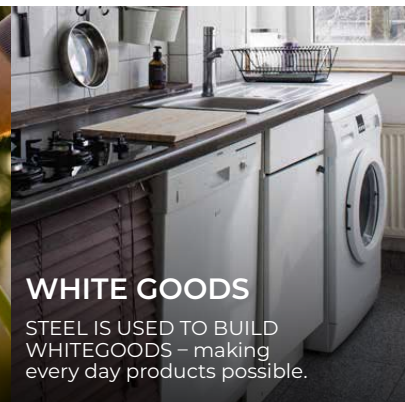
Customers utilise Coronado's high quality Met coal to manufacture various common steel based products that are used widely across the world.

Coronado assists its customers to meet their sustainability commitments such as Responsible Steel™ membership. For example, Coronado provides its customers with relevant documentation to demonstrate sustainability disclosure to meet commitments made against the Responsible Steel™ independent certification standard and program.

Each of our customers have made sustainability commitments which can be found within their sustainability reports. See below links to review these commitments in detail:

- > [TATA Steel – Sustainability.](#)
- > [Nippon Steel Corporation – Sustainability Report 2021.](#)
- > [JFE Group – CSR Report 2021.](#)
- > [POSCO – Corporate Citizenship Report.](#)
- > [Arcelor-Mittal – Sustainability.](#)

Met coal is used in many industries to produce everyday goods.



A photograph of a worker in a hard hat and safety vest testing water in a pond at a mine site. The worker is standing on a rocky bank, holding a device. The pond is surrounded by a blue containment barrier. The background shows a forested hillside.

Sustainability Approach

Water testing at Logan Mine

› Approach

Coronado's approach to sustainability is intrinsically linked to long-term business performance and we acknowledge that stakeholders are increasingly demanding greater transparency on sustainability performance and metrics. As a business focused on generating long-term value for its stakeholders, Coronado is committed to providing clarity on a wide range of sustainability issues. We recognise that sustainability goes beyond financial capital and that there are other equally important measures such as human, natural and social capital that will underpin the sustainability of our business over the long-term.

Coronado's Sustainability Principles



1. Support the health and wellbeing of our people by maintaining a safe workplace with the ultimate goal of zero harm.



2. Respect our environment by minimising the impact of our business activities and rehabilitating affected landscapes.



3. Be a valued and active member of the local communities in which we operate by delivering economic benefit and engaging in an open and transparent manner.



4. Build teams of engaged and motivated individuals that understand the positive social and economic relevance of what they do.



5. Operate fairly and equitably with suppliers and customers and generate superior and sustainable returns for security holders.





Materiality & Frameworks

Employees at Curragh Mine

Our materiality process, outlined below, is evolving in line with the GRI Reporting Principles. Coronado considers the impact that our business has on the economy, the environment and society; and the impact that various issues could have on our organisation and its sustainability.

The materiality process that Coronado follows is a four-step process and the full materiality process was completed in 2019 with results reviewed annually. The results are published in Figure 2:

- > **Step 1: Identification** – Material topics were identified through a desktop review of a variety of sources including our business strategy, risk register, industry trends, legislation, peer and media review. This identification process was informed by interviews with our executive leadership team.
- > **Step 2: Prioritisation** – Material topics were prioritised according to our analysis of how important and how impactful the topic is to Coronado's business; and according to what degree Coronado can impact that topic through its activities.
- > **Step 3: Validation** – External validation of material topics may be pursued in future to ensure our internal identification and prioritisation process remains valid.
- > **Step 4: Review and report** – Review and reporting of material topics for our Sustainability Report to ensure key topics are allocated sufficient breadth and depth in our reporting, as guided by the GRI standards and to meet our objective of transparent reporting.



Figure 1: Coronado's Stakeholders

Material Topics

Our materiality process provides us with insight into risks and opportunities. Coronado continues to develop its materiality process to track and manage ongoing sustainability issues and identify emerging ones.

We identified the following key topics that are material to Coronado. These sustainability topics are critical to our business and stakeholders (see table opposite); and we have assessed the impact our activities have on the economy, the environment and society.

The reporting boundary for material topics is for impacts which are under Coronado's control across its U.S. and Australian operations.

Coronado proactively manages these risks and opportunities to ensure we achieve and maintain a sustainable business that serves our key stakeholders including customers, suppliers, securityholders, employees, governments and the communities in which we operate.

Please see Risk Management and TCFD Section for further detail.

MATERIAL TOPIC	DESCRIPTION	PAGE REFERENCE
Health and safety	The health and safety of our people is our number one priority. Coronado's commitment to prioritising health, physical safety and mental wellbeing is fundamental to our everyday practices and the way we engage with our staff, contractors and other stakeholders. We promote a 'safety mindset' through training, safety behaviours, leadership and integrating safety protocols and practices into the way we work. We seek continuous improvement in all health and safety related aspects across our operations.	31-35
Minimising the impact on the environment	Our activities inherently affect the land on which we operate. Coronado conducts its business in a manner that protects and supports the environment, and reduces potential impacts, by implementing best practice standards across our activities. We acknowledge the importance of rehabilitation and restoration of landscapes and aim to minimise waste and water use.	49-54
Our people	Our people are the foundation of our success. Coronado seeks to attract, retain and develop skilled people who demonstrate our values. Together, we create a diverse and inclusive workforce and a talent pipeline that nurtures future leadership. We work hard to ensure our workplace reflects diversity and that our business and operations attract the right employees to implement sustainable solutions.	37-42
Engagement and cooperation with communities	We want to be a trusted partner to the communities where we operate. Coronado's success depends on the value that communities place on our presence. Coronado will continue to support and engage with communities and deliver meaningful gains for stakeholders in the long-term. Our communities are vital to ensuring sustainable growth by providing links to local workforce, suppliers and infrastructure.	44-47
Sound financial position	Sustainable economic performance is a core part of value creation for Coronado's stakeholders. Maintaining a sound financial position includes having a strong balance sheet, focus on cost management, and a long-life reserve base. This ensures we can manage the business through commodity cycles. Coronado is creating value for governments and regulators by paying royalties, levies and state and federal taxes; for customers, through our focus on innovation; and ultimately value for society through the positive economic impact of our sustainable business model. A sound financial position is key towards creating shared value, whereby our business thrives together with communities, suppliers and other stakeholders.	11, 12 and 47
Physical and non-physical impacts of climate change	Coronado believes that climate change is a complex challenge that requires action at all levels of society. Climate change can heighten existing physical and non-physical impacts and risks and introduce new ones that can affect business performance in the near and long-term. We will continue to work with industry on this important topic and develop our response to the TCFD framework, including disclosure and tracking of climate-related risks and opportunities.	54-59

Frameworks

Coronado continues to evolve its sustainability reporting and disclosures. We believe transparency builds stakeholder trust and is necessary to achieving better environmental, social and economic outcomes.

In developing the 2021 Sustainability Report, Coronado is formally reporting against the GRI core option and is guided by the International Council on Mining and Metals. Although mining contributes to a large number of Sustainable Development Goals (SDGs) Coronado has identified seven SDGs (numbers 3 – Good Health and Well-being, 5 – Gender Equality, 6 – Clean Water and Sanitation, 8 – Decent Work and Economic Growth, 12 – Responsible Consumption and Production, 13 – Climate Action and 15 – Life on Land, which are detailed [here](#)) that relate to material areas of impact where we can make the most meaningful contribution in the countries where we operate. The Company also partially reports on the TCFD framework and in future years will increase its disclosure to meet the expectations of its stakeholders that value this information. Assurance will not be obtained over alignment to these frameworks in this year's report however Coronado is working towards assurance in the future.

We will continue to work towards improving our sustainability disclosures so that they better align with these international standards and frameworks.

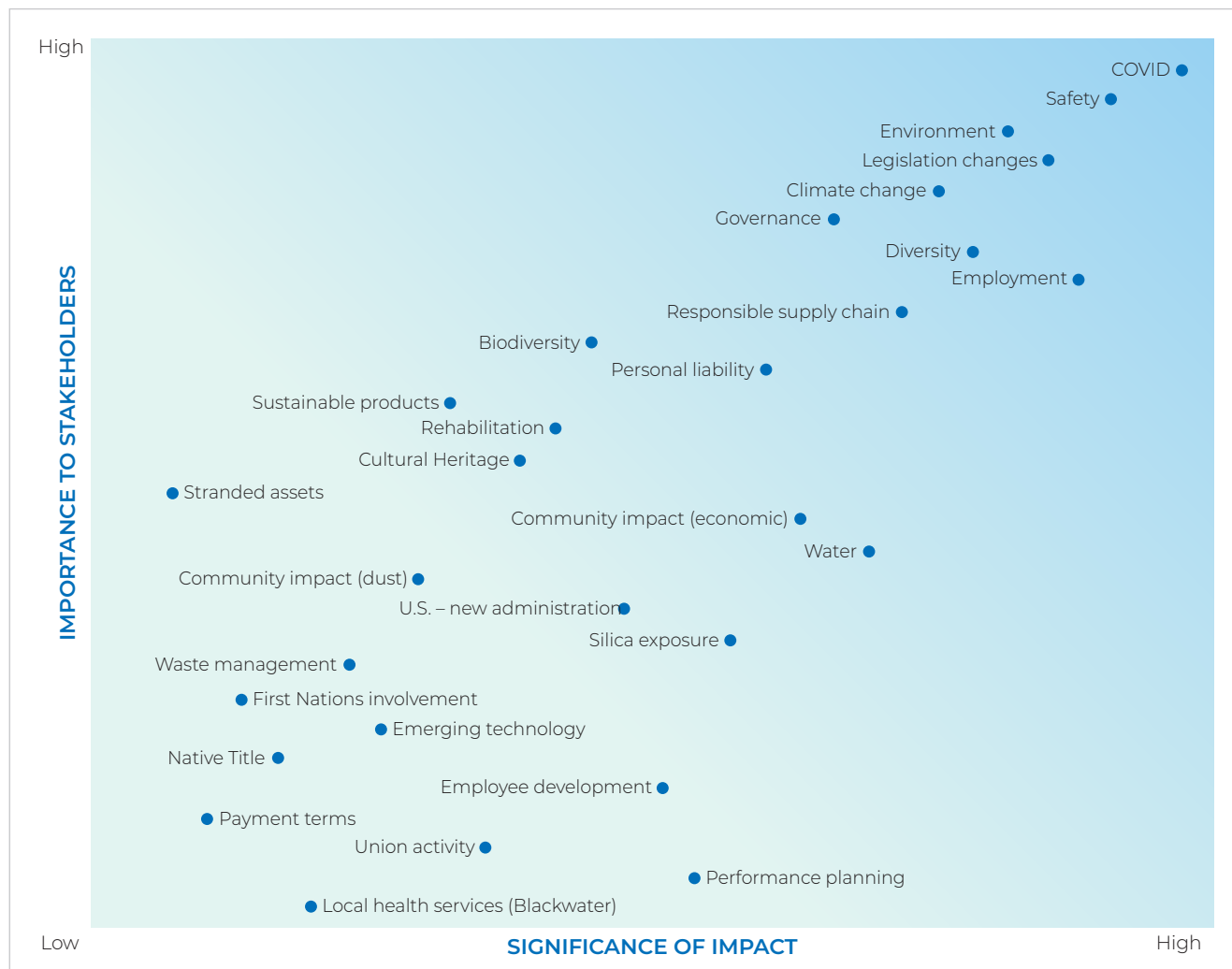


Figure 2: Coronado's 2020 Materiality Assessment (updated from 2019)

› Stakeholder Engagement

Approach

Coronado's approach to stakeholder engagement is driven by the need to understand the expectations of key stakeholder groups. This is achieved by facilitating regular consultation to communicate key developments and enable feedback. Maintaining positive engagement with the communities in which we operate is essential to Coronado building and maintaining a social licence to operate.

Our stakeholders are identified in Coronado's corporate stakeholder matrix. The matrix lists all stakeholders, the frequency and type of contact and outlines the internal leads responsible for the relationship between each stakeholder. The stakeholder engagement table on pages 28-29 and in Figure 1 on page 24 outlines Coronado's stakeholder groups and the engagement they receive.

Management

Coronado is committed to building strong and meaningful relationships with our stakeholders. These include contractors and local service providers as well as neighbours and the people in the community who may become our employees. To meet our commitment to conduct our business in an open and transparent manner, we engage regularly with neighbours, community, contractors and suppliers to ensure that our goals, values and objectives are aligned.



Employees and contractors onsite at Curragh Mine

STAKEHOLDER ENGAGEMENT

STAKEHOLDER GROUP	ABOUT THE STAKEHOLDER	HOW WE ENGAGE
INVESTMENT COMMUNITY		
Institutional and Retail Investors	Both large and individual investors including global managed funds, superannuation funds, investment banks, hedge funds, etc.	ASX/SEC Reporting, Investor Presentations, Investor Roadshows, Annual General Meeting, Sustainability Reporting, Investor Calls & Webcasts, Industry Conferences, Email, Phone, Website, Proactive outreach.
Sell-side Analysts (Brokers)	Analysts for brokerage firms who evaluate and provide market recommendations on the Company.	
Trading Desks/Salesforces	Brokerage firms who trade the Company's stock.	
Bondholders and Banks	Large institutions who hold CRN bonds. Transactional, Bank Guarantee and Funding partners.	
Rating Agencies	Provide Company credit rating.	
Proxy Advisors/ Benchmarking Groups	Provides services to shareholders to vote at shareholder meetings of listed companies. Provide market commentary on Coronado ESG matters.	
Financial Media	Print, radio, television media related to Coronado.	Quarterly/Half/Full year proactive outreach for interviews. Other matters generally issue specific via holding statements.
COMMUNITIES		
Local Community/Neighbours	Organisations, groups and individuals who live or support the towns and counties in which we operate. This includes landowners, Traditional Owners, sporting venues, educational facilities, local business and regional councils.	We maintain collaborative relationships with our local landowners through regular consultations and communication.
Traditional Owners		We meet quarterly with our traditional landowners to deliver on our Cultural Heritage agreement to discuss recommendation for the protection and management of Cultural Heritage.
Local Councils		We liaise regularly and authentically with regional councils and local authorities in Australia and the U.S. to ensure a collaborative relationship is maintained and that we can provide support and assistance with community programs wherever we can.
Media	Print, Radio and TV media outlets that may produce stories related to CRN for public distribution. This also includes monitoring of social media including Twitter etc.	We have engaged a dedicated communications firm to assist us with Media Relations across print (general and financial news and trade press), online publications and social media.
GOVERNMENT		
U.S. and Australia	Various Government departments.	Regular meetings on topical issues.

STAKEHOLDER GROUP	ABOUT THE STAKEHOLDER	HOW WE ENGAGE
EMPLOYEES		
U.S. Employees	The majority of U.S. employees live in counties local to their place of work. All employees drive to and from work on a daily basis. Our U.S. operations are all non-union.	Employees meet regularly with their direct leaders to receive feedback and coaching, review performance and agree plans, and to discuss personal development opportunities.
Australian Employees	Over half of our employees in Australia live in or around Blackwater. The majority of others drive in and out from other larger regional centres and stay in company accommodation whilst on roster. Just over 50% our Australian employees are employed under a collective agreement with the remainder having individual contracts of employment.	<p>Employees are invited to quarterly townhalls with the Company's executive team where discussion is welcomed and questions encouraged.</p> <p>Key company information, safety alerts, health and wellbeing initiatives, community updates and training and development programs are communicated primarily via pre-start and team meetings. This information is also included in a daily bulletin email.</p> <p>Other engagement mediums include text message alerts, emails, teams channels, social media channels, hard copy newsletters, notice board items.</p>
Contracting Partners	At Curragh, almost one in five of the people working on site are employed by our contracting partners. They are a significant stakeholder in our business.	Our contracting partners are engaged frequently and involved in daily, weekly and monthly meetings as well as regular performance meetings with our supply team (see below). We have a monthly forum with all major contracting partners which focus on safety initiatives and ensures that standards and protocols are at a consistently high level in order to meet our expectations.
SUPPLIERS		
Major Contractors	<p>Our suppliers are very important to us and play a critical role in supporting our operations.</p> <p>Our supply chain encompasses a broad range of products and includes contractors, subcontractors, consultants as well as suppliers of goods and services.</p>	We engage approximately 1,250 suppliers annually ensuring that a close working relationship exists to demonstrate a shared understanding of our commitment to safety, sustainability and diversity. Suppliers to Coronado can access a range of tools, information and support which are in place to ensure consistently high standards are achieved throughout their engagement.
Industry Associations	Coronado is a member of various industry associations (see Membership and Associations on page 64).	Coronado attends regular meetings with industry associations and has staff which sit on various committees to represent the company.
Rail		Regular meetings, email and phone correspondence.
CUSTOMERS		
Tata	Subsidiary of the TATA Group (International retail and institutional shareholders).	
Nippon Steel; JFE; Arcelor-Mittal; POSCO; U.S. Steel	Coronado's steel producing customers.	Formal and informal communications via video, phone and written communications.
Stanwell Corporation Limited	Queensland Government owned corporation.	

Safety & Health

Testing upon entry to Curragh Mine

Approach



Coronado has adopted a safety risk management framework designed to identify and assess safety risks. This ensures that suitable measures are identified, implemented and reviewed so far as is reasonably practicable under the Coronado Work Health and Safety (WHS) Policy. In doing so, the Company recognises the importance of consultation and ongoing promotion of safety awareness and individual commitment. All people involved in our operations are responsible for safety. Our safety, health and management system (SHMS) is one of inclusion: coal mine workers (CMW), contractors, general and/or administrative personnel are consulted during plan/policy development and are drawn upon heavily during periodic review. Valuable input from employees is incorporated into the SHMS and feedback is encouraged to ensure continuous improvement.

Coronado manages the safety and health of over 3,000 employees, contractors, and visitors by delivering behaviour-based programs, identifying and monitoring risks, and implementing practices and procedures that address these risks and comply with the legal and regulatory frameworks in both the U.S. and Australia. All persons on our sites are empowered to raise concerns for health and safety. Our programs are intended to reinforce our position that safety and health should be front of mind for all employees at all times. These programs are assessed continually to ensure they remain fit for the purpose of providing a healthy and safe work environment to all.

Safety is a key performance indicator included in Coronado's remuneration structure. Safety performance targets are set each year and the awarding of short-term pay incentives to senior management is aligned with achieving those targets. Safety performance is monitored through physical observations from both internal and external parties and through the reporting of key metrics. Safety performance is assessed monthly against internal goals and, on a quarterly basis, is benchmarked against our peers within the mining industry.

Safety interaction targets are set for Coronado's operational staff across the business. This is a process whereby employees observe a risk behaviour task and provide immediate positive feedback if the task is performed safely, or constructive feedback if it is potentially unsafe. This is monitored by management regularly through safety meetings, site visits, employee discussions, and management observations. The process drives continual improvement in safety culture by allowing greater innovation and employee input. In FY21 there were 81,534 safety interactions at Curragh, which delivered a number of safety improvements such as the Felt Leadership program⁹ and team specialists listed in the safety initiatives below.

The health and safety of our people is reinforced everyday through our culture, behaviors, training, and procedures. Our WHS policy reflects the Company's commitment to meeting its obligations and continuous improvement of its safety performance to protect the health and safety of all employees, contractors, business partners, and visitors. The commitment to health and safety is an obligation that Coronado will never compromise. We expect our people to go home safe every day.

Safety Recognition



MILESTONES

Lower War Eagle Mine completed 779 days (more than 2 years) as of 31 December 2021 without a lost time incident.

All the surface and facility locations at our Logan Division completed 2021 without a lost time incident.



MILESTONES

Alex Stewart, Superintendent of the Lower War Eagle Mine received the Director's Special Recognition Award from the Director of the West Virginia Office of Miners Health, Safety, and Training for the Improved safety performance at Lower War Eagle. Alex continues to be a driving force in requiring safe production from all employees and contractors that call Lower War Eagle home.

⁹ Felt leadership refers to setting the right environment to foster and embrace a learning culture. The way people engage to influence safety behaviours is reflected through listening and observing people doing work and then coaching and mentoring.

Safety performance

The tragic event in November 2021 which took the life of one of our long term employees, Clark Peadon, had a profound impact on everyone at Curragh. Clark had worked with us for 15 years and continues to be deeply missed.

The Resources Safety & Health Queensland Inspectorate subsequently issued directives requiring isolation of the accident site and temporary suspension of dragline operations at Curragh until the Inspectorate and Coronado were satisfied that these activities could recommence safely. Work at the mine recommenced gradually following return to work safety sessions involving all workers on site. Following review of procedures and other controls that specifically addressed the risk of people working around draglines, the Inspectorate permitted dragline operations to recommence in early December. In accordance with its obligations under the coal mining legislation, a detailed investigation has been completed by Coronado and a report provided to the Inspectorate.

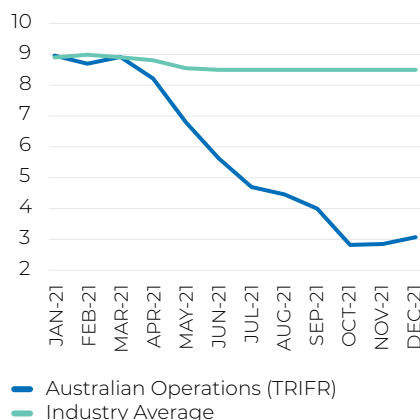
Following the fatality in 2021, the Coronado leadership team ensured there were opportunities for staff to reflect and

remember their work colleague. They also reinforced the importance of coming together to ensure a safety focused workplace, supported by the 'One Curragh, One Team' message.

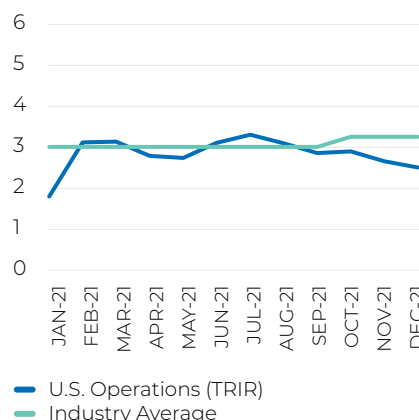
In relation to the fatal incident (reported in our 2020 Sustainability Report) in January 2020, involving Donald Rabbitt, an employee of a contractor at the Curragh Mine, the Work Health and Safety Prosecutor commenced prosecution proceedings during FY21 against a subsidiary of Coronado, Coronado Curragh Pty Ltd (as the coal mine operator); against a former employee of Coronado who was the Site Senior Executive at the mine; and against the relevant contractor. As at the date of this report, the proceedings are ongoing.

In Australia the 12-month rolling TRIFR on 31 December 2021 was 3.07 compared to a 9.40 at the end of 2020. In the U.S., the 12-month average TRIR on 31 December 2021 was 2.51, compared to 2.28 at the end of 2020. Reportable Rates at both the U.S. and Australia operations are well below their respective national average.

AUSTRALIAN OPERATIONS (TRIFR)



U.S. OPERATIONS (TRIR)



PERFORMANCE METRICS	2021	2020	2019
FATALITIES			
Australian Operations	1	1	0
U.S. Operations	0	0	0
TOTAL RECORDABLE INJURY RATES			
Australian Operations – TRIFR	3.07	9.40	6.55
U.S. Operations – TRIR	2.51	2.28	2.14
LOST TIME INJURIES			
Australian Operations – LTI ¹⁰	5	9	10
U.S. Operations – NFDL ¹¹	19	15	18
NUMBER OF RECORDABLE WORK-RELATED INJURIES			
Australian Operations	13	39	24
U.S. Operations	35	24	38
NUMBER OF HOURS WORKED			
Australian Operations	4,240,109	4,149,161	3,665,254
U.S. Operations	2,788,409	2,106,170	3,546,406

¹⁰ Lost time injury (LTI) means an injury resulting in an injured person being unable to work the next day or a longer period, whether they are rostered to work or not.

¹¹ Non Fatal Days Lost (NFDL) cases means occupational injuries that result in loss of one or more days from the employee's scheduled work, or days of limited or restricted activity while at work.

Safety Initiatives

AUSTRALIA

Australian operations continued to progress the following safety initiatives in 2021:

- > Site-wide collaborative focus to improve fire prevention maintenance strategies which led to a 35% reduction of equipment fires.
- > Continued Curragh Mines' Fatal Hazard program, including the implementation of scheduled Critical Control Verification activities.
- > Commenced the implementation of Felt Leadership program, involving leaders in the field holding safety conversations, holding people accountable and setting behaviour expectations.
- > Supervisor appointment process improved to enhance leaders' understanding of their obligations under the Coal Mining Safety and Health Act (1999) (CMSHA) and Regulations (2001).
- > Integration of contractor partners into safety leadership and programs to facilitate a shared approach to improving our safety culture.
- > Improved multifaceted communication strategy, including a centralised platform for information access for all CMWs.
- > Implementation of a team of specialists to maintain the SHMS to ensure continuous improvement and compliance with CMSHA.

All initiatives are designed to improve safety performance and support initiatives to influence company culture during 2022.

UNITED STATES

In 2021 the U.S. maintained its COVID-19 management plans that were successful in dealing with the many challenges of COVID-19 that occurred in mid to late 2020. These plans included engaging our people through training in smaller groups, while maintaining social distancing. As 2021 progressed the COVID-19 pandemic impacts were managed, and restrictions lifted allowing us to return to pre-2020 training schedules.

Returning to full shift safety meetings allowed our U.S. business the opportunity to communicate clear and concise expectations to the workforce. It also allowed a unified message to be delivered to large groups and set the culture that no accident is acceptable.

The U.S. implemented the following safety initiatives in 2021:

- > Back to Basics Campaign
 - Coal Miner Training for all new miners at our Buchanan Operation.
 - Mentor Training for all new miners or miners with less than two years of Coronado experience at our Logan Operations.
- > Inexperienced Miner Training to combat a shortage of miners at our Logan Operations.
- > Mine managers visiting different operations to create consistency of programs across mines and divisions.
- > Foreman and manager visibility in the working face to provide feedback and set expectations for new miners and new employees.

These initiatives led to improved safety performance during the second half of 2021 and a solid foundation going into 2022 and beyond.

Safety Recognition



AWARDS

Below is a list of Operations that also received awards for their performance in 2021.

OPERATION	AWARD
Eagle 1 Mine	West Virginia Holmes Safety Association
Lower War Eagle	West Virginia Holmes Safety Association
Powellton No. 1 Mine	West Virginia Holmes Safety Association
Toney Fork Surface Mine	West Virginia Holmes Safety Association
Elk Lick Surface Mine	Mountaineer Guardian Safety Award
Lower War Eagle	Mountaineer Guardian Safety Award



Coronado U.S. employees receiving the Mountaineer Guardian Safety Award

Health and Wellbeing

Health and wellness programs include monthly health and wellness toolbox talks, education on valuable pro-active health initiatives, vaccination programs, medical health assessments and access to employee assistance programs. In Australia we also provide employees with access to physiotherapy services. Workers are supported to report all incidents and injuries immediately to our onsite nurse and paramedics to allow early intervention and treatment in partnership with local medical providers. This promotes a culture of care and one that helps our workers feel supported and also helps improve their injury recovery process.

Our Mental Health Awareness programs in Australia and the U.S. are focused on promoting understanding and empathy, essential in an inclusive and respectful culture. Early in 2021, we introduced an Employee Assistance Program (EAP) for the first time in the U.S. and have focused considerable efforts on the proactive measures employees can take to take care of their mental wellbeing. This was particularly relevant during times of isolation due to COVID-19.

The Australian operations have a well-established EAP in place which provides a confidential, professional counselling service. Our EAP in the U.S. and in Australia is available 24 hours a day to employees and their families.

In 2021 our Mental Health First Aiders at Curragh received additional training and support, intended to provide more information on how to identify signs of stress in their colleagues and provide guidance where requested.

COVID-19 Response

In 2021, Australian operations continued stringent COVID-19 controls to ensure a safe operation was maintained and compliance with government regulations. The management of COVID-19 continued to present challenges as Australia transitioned from a zero-COVID-19 strategy to living with COVID-19 in late 2021. Our operational response was managed via our COVID-19 Trigger Action Response Plan which was developed in consultation with our appointed medical advisor to align with Queensland Health requirements.

Social distancing, mask wearing, limiting personnel numbers in vehicles, and a mine site access approval process were some of the controls applied to reduce the operations exposure to COVID-19 during 2021. As domestic borders reopened in late 2021 community transmission increased. Site management plans, worker education and vaccination programs, implemented in advance, ensured that the risk to the workforce remained low.

Coronado remains committed to promoting vaccination to the Curragh workforce through COVID-19 education, promotion of local government vaccination clinics and targeted vaccination and booster clinics for employees and contractors within our accommodation facilities.

In 2021 the U.S. operations maintained policies to protect employees from the virus. This included a no visitor policy; restricted travel; staggered start/stop times for mining shifts in order to reduce the number of miners present at one time; and masking while in bathhouses, close proximity underground transportation and elevators. Temperature screenings were also undertaken at each entrance to our property.

These measures were implemented and removed during the year, based on local infection rates and Government guidelines. The COVID-19 Steering Committee met frequently through the year as needed to address the changing conditions locally.



Curragh employees onsite at Curragh Mine

CASE STUDY

U.S. Vaccination Program

This program more than doubled the number of our workforce fully vaccinated.

The U.S. Operations were heavily impacted by COVID-19 in 2021, with several employees hospitalised, and two of our employees losing their lives after contracting the virus. We had a total of 376 employees test positive, and 770 employees quarantined due to exposure. In an effort to encourage U.S. employees to be vaccinated, Coronado U.S. initiated a Vaccine Incentive Plan.

The Vaccine Incentive Plan provided financial incentive to employees who became fully vaccinated prior to 31 December 2021, with an additional incentive to obtain a booster shot once it obtained final approval. Recognising the criticality of education and availability of the vaccine, we offered several on-site clinics and sent out several communications to employees' homes.

Prior to the introduction of the incentive plan, only 32% of our employees were vaccinated against COVID-19. At the end of the program, an additional 399 employees obtained their vaccine, bringing our total vaccination rate up to 66%.

This program more than doubled the number of our workforce that were fully vaccinated. This 66% vaccination rate is above the national average of 64% and well above the West Virginian vaccination rate of 57%.



Employees awaiting vaccination at Logan Mine



Mental Health First Aid employees at Curragh Mine

> Approach



We recognise that, in order to meet our objectives and ensure a safe working environment, we need to attract the best people, and then work to engage, develop, and retain them within our business.

Coronado employs approximately 1,600 people directly and over 1,800 contractors globally. In both Australia and the U.S., we operate in regional geographic locations with highly competitive labour markets. In each location, we are striving to create a high-performing workforce with a talent pipeline for future leaders, including succession planning for critical roles.

Culture and values

At Coronado we strive to embed a culture where our core values of Collaboration, Accountability, Respect, and Excellence (CARE) are demonstrated in everything that we do. Our values drive our culture. They guide our decision-making and set the standard for our teams, with safety as a core principle.



To demonstrate the importance of our values, and to ensure that their application is clearly understood and recognised throughout our business, we:

- > Ensure the CARE Values are an integral part of our induction and onboarding training for all new starters and all new coal mine workers throughout Coronado.
- > Reinforce the CARE Values in our Code of Conduct and Business Ethics annual training as the way that we work at Coronado.
- > Embed the CARE Values into our Performance Planning and Review process – where the behaviour of all Coronado employees is measured on their alignment to the values, and it is reinforced that how work gets done is as important as the output.
- > Incorporate the CARE Values into our appointment process for supervisors.
- > Refer to the CARE Values frequently and meaningfully in employee communications and interactions including those from the CEO, managers and front line leaders.

In 2021, we developed a Reward and Recognition program at Curragh which provided an opportunity for leaders to publicly recognise team members who exemplified the CARE Values in their day-to-day work. This was very well received, and consideration is being given to rolling this out to our Australian corporate staff and to the U.S.

In 2022 we will be undertaking an independent assessment of our organisational culture which will include one-on-one interviews with executives and senior leaders; several focus groups with a cross-section of employee volunteers; and a company-wide employee survey.

This initiative will help us to understand our strengths, opportunities for improvement, and to design a roadmap for the future which will assist in our efforts to proactively move towards a high-performance culture.

Diversity and Inclusion

Creating a culture that welcomes and values all people – one where everyone who works for, with, and along-side us feels safe to be themselves – is a critical requirement for Coronado.

The following key principles, detailed in our Inclusion and Diversity Policy, underpin our approach to diversity and inclusion:

- > Respect is one of our core values and is the cornerstone of building inclusive teams which celebrate diversity. We commend employees who exemplify respectful behavior through our reward and recognition process, and we strongly encourage all employees to speak up if they encounter any behaviours that are inconsistent with our values.
- > The Company's recruitment, selection and promotion practices actively encourage diversity and aim to broaden the field of potential candidates for all positions. Our leaders are challenged at each point of a recruitment or promotion decision making process to reassess what is considered 'essential' for a role, and to question what would make a candidate the 'best fit'. Managers and leaders are pushed to reconsider traditional mindsets around elements such as industry experience to ensure that unnecessary barriers for diverse candidates are eradicated.
- > All Company policies, procedures and practices are assessed annually to ensure that anything that could hinder diversity is removed.

- › Leadership review and succession planning programs are structured and implemented to improve diversity by upskilling, building awareness of the benefits of embracing an inclusive culture, and developing all of our people to best prepare them for career success.
- › Remuneration levels and benefit availability are continually monitored to ensure that any gender bias is immediately addressed, and strategies implemented to ensure future bias does not occur.

BULLYING AND HARASSMENT

We are committed to eliminating all forms of bullying, harassment and discrimination and take a zero-tolerance approach to any breaches. This is reinforced through annual Code of Conduct and Business Ethics training which has a section specifically on respectful behaviours and Coronado's expectations with regard to bullying and harassment.

WOMEN IN MINING

In 2021, we continued to support and encourage our female employees in Australia to participate in the Women's Mentoring Program run by Women In Mining and Resources Queensland (WIMARQ). This program provides a structured, sustainable mentoring process that supports women through career guidance and direction by sharing experiences, developing goals, and forging exceptional mentoring relationships beyond the program's duration. Coronado has been involved with this program for a number of years, with three female employees accepted into the program in 2021. We believe that supporting our female employees through such programs is a key element to developing our future leadership talent pipeline.

Coronado is committed to celebrating the achievements of our female employees, internally and externally. In 2021, three Coronado Australia employees were nominated for the Queensland Resources Council (QRC)/WIMARQ Resources Awards for Women. Cheryl Willets, Manager of Digital Transformation, was nominated for the Exceptional Queensland Woman in Resources Technological Innovation. Kimberley Beath, CHPP Operational Supervisor and Sara Hines, Mining Operator were nominated for the Exceptional Queensland Tradeswoman/Operator/Technician. Cheryl Willets went on to become one of three resource industry finalists announced in 2022 for the Technological Innovation award.

In addition, Coronado Environmental Superintendent (Curragh), Kim Tuart, was successfully nominated by our CEO to become a member of the QRC Environment Committee.



Cheryl Willets, Manager of Digital Transformation, was nominated for the Exceptional Queensland Woman in Resources Technological Innovation

VETERANS PROGRAM

In 2019 Coronado commenced a Veterans Program in Australia, designed to provide former defence workers with a pathway into employment in the resources industry. This was planned to be a four-year program, consisting of a two-year intensive traineeship and two years of ongoing employment. However, due to the high performance of the employees on the program, they were offered full time employment in 2021 – well before the program finished.

The three male and two female veterans successfully transitioned from defence to mining, proving their ability to work in a culture with a strong focus on safety and an environment with high operating discipline.

Under-employment is a significant and ongoing issue for those choosing to leave a career in the armed services and this initiative has proven to have a positive impact on the individuals involved.

ABORIGINAL AND TORRES STRAIT ISLANDER PEOPLES

In 2022, we plan to escalate our focus on increasing Aboriginal and Torres Strait Islander peoples' employee participation rates in Australia. We are currently in the process of drafting our first Reconciliation Action Plan with Reconciliation Australia. We are eager to begin work on the initiatives outlined within that plan, which includes targeted actions towards respectful engagement with current and future First Nations employees. Coronado is also looking forward to enhancing relationships with our Traditional Owners and seeking new partnership opportunities with local First Peoples, living in communities surrounding our operations.

DIVERSITY IN THE U.S.

We recognise that our diversity statistics in the U.S. are low and we have been challenged to improve those over the past 12 months. To provide us with a greater understanding of the availability of diverse candidates for the positions we recruit for, the U.S. operations commissioned a study to analyse our current workforce and establish the overall availability of female and minority groups in the regions where we operate. The study focused on recruiting areas in West Virginia, Virginia, and Kentucky and was conducted by Yokum and McKee.

The study uses EEO-1 Job Classification guidelines from the U.S. Equal Employment Opportunity Commission (EEOC) and EEO tabulations produced by the Census Bureau, which is responsible for monitoring employment practices and enforcing civil rights laws in the workforce. This information served as the primary external benchmark for conducting comparisons between the racial, ethnic, and gender composition of our workforce to the available labor market. Results of the study showed that the availability of female and minorities is very low in our recruiting areas, but we were able to identify a number of EEO-1 classifications where we could work to increase the level of female participation and we are developing plans in order to achieve that.

Coronado employed 1,577 people directly and had 1,848 full time equivalent contractors.



Employee at Greenbrier Mine

Key Diversity Metrics

CORONADO GROUP 2021 DIVERSITY

DIVERSITY	GENDER		AGE GROUP		
	FEMALE	MALE	<30 YEARS	30-50 YEARS	>50 YEARS
Coronado Board Members ¹²	16.7%	83.3%	0.0%	16.7%	83.3%
Managers ¹³	19.3%	80.7%	0.7%	60.7%	38.6%
All employees	6.6%	93.4%	8.8%	61.1%	30.1%

¹² Includes the CEO.

¹³ Australia – Includes HAY job evaluation points 450 and above.
U.S. – Top 5 layers of 'First/Mid Officials and Managers' (as classified by the U.S. Equal Employment Opportunity Classification level 1.1-1.2-5).

Coronado's global diversity statistics as of 31 December 2021:

- > Coronado employed 1,577 people directly and had 1,848 full time equivalent contractors working across all sites.
- > In the U.S., 9% of the Managers were female, a reduction of 1.8% since the prior year.
- > In Australia, over 28% of employees at a General Manager, Senior Manager and Senior Professional level were female, increasing from 25% in 2020.
- > The percentage of our global workforce who were female was 6.6%, 1.4% lower than in 2020.
- > In Australia, 11 male employees and nine female employees took parental leave which is consistent with the prior year statistics.
- > 70% of all employees were under 50 years of age, up from 68% in 2020.

Employment

Recruitment and retention continue to be a key focus for Coronado as we experience a reduction in labour supply within our industry, coupled with an increase in demand. This has resulted in an increase in voluntary turnover in the U.S. and Australia respectively despite our total turnover decreasing by more than 10% over the same period. As a result, the number of new hires has increased significantly from 144 in 2020 to 383 in 2021.

The difficulty in attracting and retaining skilled operators has been particularly prevalent in the U.S. where competing coal companies have launched recruitment campaigns to enable them to increase production to take advantage of the strong market.

To remain competitive Coronado also enhanced compensation and benefits. This included increasing salary and wages in both Australia and the U.S. In the U.S. Coronado waived the employee premium for all employees on the healthcare plan; increased leave provisions and provided uniforms and boots at no cost to employees (employees previously rented their uniforms and had to purchase their own boots).

FLEXIBLE WORKING

As a business, we respect our employees' wishes to design work arrangements with their other life responsibilities in mind and recognise that this is essential to engaging and retaining our people. Across our Company, we aim to offer flexible work where it meets both business and individual needs. Coronado's flexible work options include:

- › Flexible Time – varying when hours are worked and supporting part-time and job share.

WORKFORCE HEADCOUNT

	2021 ¹⁴		2020	
	EMPLOYEES	CONTRACTORS	EMPLOYEES	CONTRACTORS
Curragh / Brisbane	390	1830	443	1,582
Logan	568	18	457	22
Greenbrier	11	0	11	4
Buchanan	573	0	544	0
Beckley / Connecticut	35	0	37	0
Coronado Group total number	1,577	1,848	1,492	1,608

TURNOVER RATE¹⁵

	2021		2020		2019	
	TOTAL	VOLUNTARY	TOTAL	VOLUNTARY	TOTAL	VOLUNTARY
Australian Operations	27.7% ¹⁶	17.2%	14.2%	8.4%	13.0%	8.0%
U.S. Operations	16.3%	13.6%	36.5%	10.6%	18.0%	12.0%

¹⁴ Employees and contractors as at 31 December 2021. Contractors are FTE not headcount.

¹⁵ Turnover rate captures terminations of permanent and fixed term contract employees for the period. Turnover Rate is calculated as the number of terminations for a 12-month period divided by the average headcount as at 31 December 2021.

¹⁶ The increase in overall turnover within our Australian operations was significantly impacted by a structural reorganisation which resulted in the reduction of over 50 positions. This is reflected in the overall FTE numbers in the table above.

- › Flexible Leave – providing a mechanism for unpaid leave, community leave and career breaks.
- › Flexible Place – enabling work from multiple locations and remote working opportunities.

EMPLOYEE ENGAGEMENT

In 2022 we will renew our employee value proposition and undertake a campaign to promote Coronado as an employer of choice. We have started a journey to build a strong sustainable culture. This will be done by directly engaging

our workforce, seeking their views on the current state and getting their input into improvement initiatives. The culture we aspire to build will improve employee engagement and result in greater retention moving forward.

- › Our voluntary turnover rate during 2021 was 17.2% and 13.6% in Australia and the U.S. respectively, compared to 8.4% and 10.6% in the prior year.
- › Total turnover across the group reduced from 29.9% in 2020 to 19.1% in 2021.

CASE STUDY

Supporting flexibility

Curragh's 7-on 7-off lifestyle roster enables Janet to balance her work and parental responsibilities.

Janet Drabsh, a Mining and Mineral Engineering graduate, first experienced working in the mining industry in the summer of 2006.

Since then, she has progressed her career and had two children. She currently lives in Brisbane and has a shared care arrangement for her daughters.

Curragh's 7-on 7-off lifestyle roster enables Janet to balance her work and parental responsibilities. Janet "appreciates being able to spend quality time with family on days off and being able to focus on work on days on."



Whilst on site, Janet has a permanent room in one of Curragh's villages located in Blackwater. She facetimes with her daughters frequently and receives regular updates via text messages.

As a Senior Engineer, Janet has worked on a variety of projects including optimisation of final dumps, coal haulage, dragline walk roads, dozer push designs, dragline designs, pit design optimisation and final landform designs for the Department of Mines.

Janet has worked with her current manager since she commenced at Curragh in 2012 and their working relationship has continued to thrive through two periods of parental leave and a return to full time employment on the 7-on 7-off roster.

"My manager has a great work ethic and is very understanding and supportive of my need to balance my work and home responsibilities."

Training and Development

Coronado is committed to investing in training and development programs which will encourage our employees to grow personally and professionally and enable them to take pride in their work and perform to their potential.

Throughout 2021, we have continued to invest in training and development programs for new and long-serving employees. We have increased our 'Red Hat' program in the U.S. which enables new entrants to the mining industry to be supported and trained, and we have engaged our global workforce in critical safety, risk management and value awareness training.

In Australia, employees in the Coal Handling and Preparation Plant (CHPP) at Curragh completed 622 units of Surface Extraction, and our Maintenance team completed 139 units of Resource Processing. 8 of our senior leaders successfully completed the Level 6 Industry training for emergency management and 17 leaders successfully completed the Level 5 Industry training for emergency management. As well as other internally run programs, employees from across the business attended external training courses and conferences and we also provided financial assistance to several employees through our Education and External Learning and Development program.

Training and Development initiatives in the U.S. included providing 26 of our senior leaders with advanced management training and 247 employees with electrical training. We also trained 96 of our team members in advanced first aid and provided training for 20 Emergency Medical Responders.

Audits

Coronado maintains an Internal Audit Function (Internal Audit) with accountabilities and an annual plan governed by the Audit, Governance and Risk (AGR) Committee of the Company's Board of Directors (Board). On an annual basis the Internal Audit Plan is approved by the Board and Internal Audit's performance against the plan is regularly monitored by the AGR Committee. All internal audit reports are provided to the AGR Committee.

Enterprise Agreements

As at 31 December 2021, 196 of our employees at Curragh were employed under the Curragh Mine Operations Enterprise Agreement 2019 (the Curragh EA). This accounted for just over 12% of our global workforce. The Curragh EA commenced on 27 May 2019 and has a nominal expiry date of 17 May 2022. Negotiations for a replacement agreement are underway and progressing in good faith.

Our U.S. operations are all non-unionised.

Modern Slavery

Coronado recognises that modern slavery can occur in many different forms and includes human trafficking, slavery, servitude, forced labour, debt bondage, forced marriage and child labour. Coronado further recognises that it has an important role to play in respecting the protection of internationally proclaimed human rights and maintaining a high degree of corporate governance over its operations to ensure that it is minimising the risks of any form of modern slavery both in its own operations and the operations of its suppliers. To that end, Coronado is committed to appropriately assessing the modern slavery risks associated with its operations and addressing those risks accordingly.

We published our first [Modern Slavery Statement](#) (FY20 MSS) in 2021, which outlines Coronado's response to modern slavery risks in our supply chains. We conducted a review of our operations and supply chain, leveraging insights from our people, processes and policies, supply chain data and external sources of information, to understand Coronado's exposure to modern slavery risks.

In developing our actions and roadmap for FY21-FY22 (as set out in our FY20 MSS), we consulted international frameworks and guidelines to identify opportunities to strengthen our approach in reducing modern slavery risks. Our approach and actions are aligned with best practices defined in the United Nations Guiding Principles on Business and Human Rights, and the OECD Guidelines on Multinational Enterprises.

Coronado will be publishing its second Modern Slavery Statement before the end of June 2022 which will outline the Company's performance against its FY21 commitments.



Community

Curragh Mine employees collecting their children from local childcare centre

› Approach

At Coronado, not only do we aim to be a safe, reliable, environmentally conscious employer of choice in each of the communities in which we operate, we also seek to give back in meaningful ways, from ongoing support of local charities and environmental projects to sponsoring and conducting educational programs. We also encourage our employees and executives to regularly participate in local activities and events to ensure our focus on giving back extends throughout our organisation.

Our community engagement activity supports community organisations, health care, education, sport, culture, First Nations communities and local tourism. We believe that by investing in community initiatives, we can have a positive influence on the lives of both our neighbours and employees. We are committed to engaging frequently with local First Nations communities and local landholders to ensure we have transparent, respectful and meaningful communications.



Supporting Local Communities

School and university closures, limitations placed on social gatherings and events, and strict requirements for in-person visitors to schools, offices, and other businesses due to COVID-19 restrictions have continued to impact community events and operations. Despite this, we have increased community spend from 2020 levels. Although still considerably lower than pre-COVID-19 contributions, in the U.S. community spend more than tripled from \$7,430 to \$26,432 and in Australia community spend increased from A\$66,017 to A\$69,057.

BLACKWATER COMMUNITY

In 2020 we reported on our collaboration with Central Highland Regional Council (CHRC) and Central Queensland Hospital and Health Service Board (CQHHSB) to offer support for efforts to secure a new hospital in Blackwater that will enable the provision of medical services we require as an employer, and those that our employees and families need as local residents. In 2021 we were delighted to be informed that this initiative had been fully approved, with works expected to be completed by the end of January 2023.

In 2021, Coronado once again supported STEM (Science, Technology, Engineering and Maths) education initiatives in our local schools ensuring students are exposed to contemporary STEM learning. Throughout the year employees from the Brisbane office and from Curragh mine attended local high schools to talk to the students about the wide range of career opportunities within the resources sector for students with particular interest in STEM subjects.



2021 saw the opening of Blackwater Skatepark. As well as providing significant donations in 2018 and 2019, Coronado has worked with the Central Highlands Regional Council Community Reference Group on this initiative since its conception four years ago. The Skatepark was designed to be a dynamic community hub offering safe recreational and social experiences for all members of the community – from day-to-day use to larger community events. Our General Manager of Curragh Mine, Blair Whitney and HR Manager for Australia, Liz Blythe, attended the opening of the skatepark where Coronado was recognised for its contribution.

U.S. COMMUNITY ENGAGEMENT

In the U.S., our business is proud of our long-standing relationships with a number of local organisations which support youth education, development and wellbeing. This includes ongoing support of the Boy Scouts of America Association which, in 2021, involved a donation to the Buckskin Council to assist with the cost of arranging youth camps across West Virginia. Coronado has also developed a strong relationship with the Buffalo Creek Watershed, providing sponsorships for its annual event for many years. This continued in 2021 with support provided for the kids fishing day. We also sponsored fishing days in Honaker and East Monongahela.

Our support of local schools and community sporting teams carried on in 2021, with donations including the Little League in Sophia, Man High School's athletic department and Saint Albans High School girls' sports team.

This year, we partnered with West Virginia University Institute of Technology in Raleigh County, to support an educational camp focusing on STEM subjects. Coronado was privileged to be able to sponsor four students for the week-long program that commenced in June 2021.

The Virginian town of Tazewell, which is home to over 200 of our employees, commenced a new project to build a Community Park. The Lincolnshire Park Project will provide a much-needed recreational facility for local residents. Coronado reached out and offered support with purchasing supplies and equipment required to complete this project.

CORONADO COMMUNITY FUND

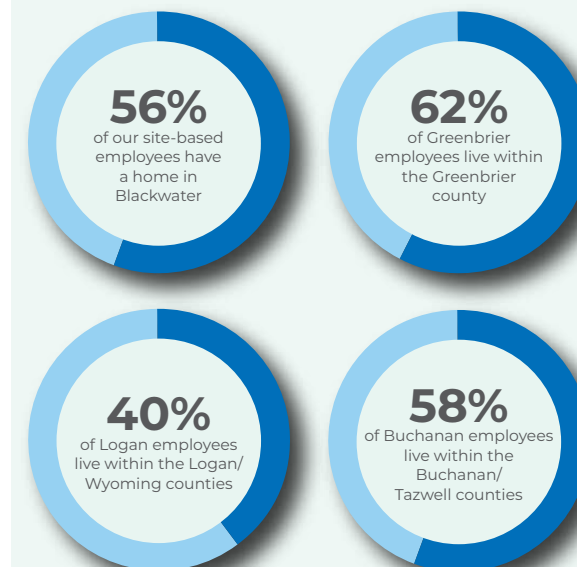
In 2022, we will establish a sponsorship and donation program (Coronado Community Fund) in Australia and the U.S. with submission and response timeframes to support planning for events. This will enable us to broaden our reach to support a greater number of community initiatives and ensure that our efforts are reaching those most in need.

EMPLOYEES IN OUR LOCAL COMMUNITY

We have long-standing relationships with the communities surrounding our mines. Many of our employees live near our mines and benefit from our social partnerships and investments:

- › 56% of our site-based employees at Curragh have a home in nearby locations. This is relatively unchanged from 2020, despite the increased overall turnover. We believe this is reflective of our efforts to prioritise employment opportunities for residents and support new employees to relocate to Blackwater, as part of our efforts to maintain Blackwater's population and support the local economy.
- › In the U.S., 58% of Buchanan employees live within the Buchanan / Tazewell counties, 40% of Logan's workforce live in Logan / Wyoming counties, and 62% of the employees at Greenbrier live in Greenbrier County. These are all consistent with the prior year.

EMPLOYEES IN OUR LOCAL COMMUNITY



EMPLOYEES IN OUR LOCAL COMMUNITY	2021	2020	2019
Curragh – nearby Blackwater	56%	57%	56%
Buchanan – Buchanan/Tazewell counties	58%	57%	57%
Logan – Logan/Wyoming counties	40%	40%	45%
Greenbrier – Greenbrier county	62%	64%	48%

CASE STUDY

Queensland Minerals and Energy Academy

A unique excursion,
sponsored and
coordinated
by Coronado
Curragh mine.

On 10 November 2021, a First Nations elder from our Traditional Owners the Ghungalu people took 26 First Nations students from Blackwater State High School on a Yarbun Rhunga or 'Learning Day' tour to explore their local culture.

This unique excursion was organised by the Queensland Minerals and Energy Academy (QMEA), the education arm of the QRC, and sponsored and coordinated by Coronado's Curragh mine.



Curragh has a long history of involvement with the QMEA which reflects our commitment to support local communities and engage frequently with local First Nations communities to ensure we have transparent, respectful and meaningful communications.

This cultural excursion was a first for the QMEA and Coronado was proud to sponsor this event, with Ghungalu elder Steve Kemp introducing students to the language, storytelling, medicine, artifacts, tools and equipment used by local First Nations people.

This excursion was an opportunity to provide First Nations students the chance to learn more about their cultural history as well as the excellent resources career paths available locally.

ABORIGINAL AND TORRES STRAIT ISLANDER ENGAGEMENT

Coronado supported the Central Highland Regional Council in hosting a National Aborigines and Islanders Day Observance Committee (NAIDOC) Week Celebration in Blackwater which was held on 30 July 2021. The theme for the 2021 event was 'Heal Country'.

The celebrations included a march, followed by a flag raising ceremony, activities and stalls featuring products from First Nations businesses. Coronado was honoured to have the opportunity to support this highly anticipated local event by providing volunteers to attend to assist with the set up and marshalling.

Coronado is currently in the process of drafting its first Reconciliation Action Plan (RAP) for its Australian Operations.

Cultural Heritage

Curragh has been working closely and collaboratively with the Kangoulu and Ghungalu people, now the Gaangalu Nation people, for over 22 years to preserve and protect cultural heritage within the Curragh Project. This is achieved under a Cultural Heritage Management Plan (CHMP) which is an agreement between both parties as part of the Aboriginal Cultural Heritage Act, 2003.

A coordinating committee established under the agreement meets quarterly to make recommendations for the protection and management of Aboriginal Cultural Heritage. It is also responsible for reviewing, monitoring and coordinating the performance and implementation of the CHMP.

In April 2021, Coronado provided support to the Gaangalu Nation People who were in Blackwater for their Native Title Claim. Members of the Gaangalu Nation were provided with complimentary accommodation at our Blackwater accommodation village for nearly two weeks which enabled them to attend the hearings in person.

Coronado is currently in the process of drafting its first RAP for its Australian Operations which will be launched in 2022.

Total Economic Contribution

Coronado supports the local communities in which it operates through the creation of local jobs employing staff and contractors that live and work within the local mining community. Additionally, many of Coronado's suppliers are local businesses and the Company also supports First Nations-run businesses. Coronado provides economic support to local community organisations such as schools, sporting clubs and community festivals.

CORONADO'S TOTAL ECONOMIC CONTRIBUTION¹⁷

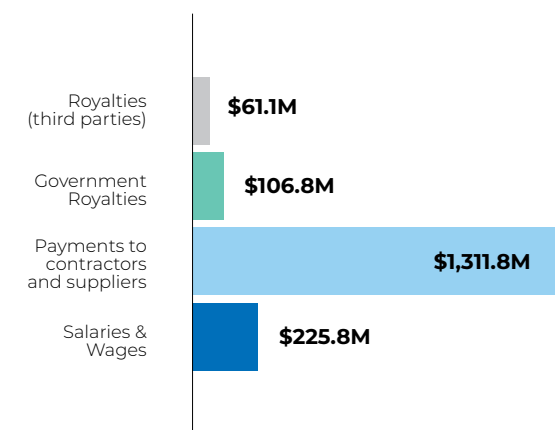


Total Revenue¹⁸

\$2,148.5M

Distributed

\$1,688.9M



¹⁷ Tax Paid, Salaries and Wages, and payments to Contractors and Suppliers are provided on a cash basis. Tax paid excludes GST.

¹⁸ Total Revenue includes tax refunds.



Environment & Climate

Gaangalu Traditional Owners onsite with Environmental team at Curragh Mine

› Approach



Coronado takes its environmental obligations seriously and seeks to minimise its environmental impact. We ensure that we meet or exceed our legislative and regulatory environmental obligations, with the intention of restoring the land to agreed rehabilitation and closure criteria. Coronado is committed to managing the environmental impact of our activities to secure a sustainable environmental future for stakeholders and the communities in which we operate.

Our Curragh mine operates under an Environmental Management System (EMS) in accordance with ISO 14001 that contains set plans and procedures to ensure all environmental commitments are met. The EMS is used as a tool to uphold Curragh's Environmental Policy and integrate environmental compliance into all facets of the business.

Our U.S. operations undergo detailed internal inspections as well as rigorous evaluations by both state and federal inspectors on a regular basis.

Coronado strives for zero cultural heritage or significant environmental incidents. This goal was met in 2021 with no significant fines or non-monetary sanctions for non-compliance with environmental laws and regulations.



Water testing at Greenbrier Mine

Biodiversity, Rehabilitation and Land Use

Our operations have an impact on terrestrial and aquatic biodiversity through clearing of vegetation, discharges and emissions. Coronado is committed to mitigating impacts on biodiversity through management of discharges, restoration, progressive rehabilitation and compensation for the loss of habitat in the form of biodiversity offsets and compensatory mitigation of streams. At Curragh, the EMS provides the framework and detail for this to occur.

Curragh is in the Brigalow Belt bioregion with one lease adjacent to the Blackwater Conservation Park, a protected area under the Queensland Nature Conservation (Protected Areas) Regulation 1994. The U.S. operations are located in the Appalachian mixed mesophytic forests ecoregion. None of the U.S. mines are adjacent to any special management areas.

Curragh has 927 ha of protected land to offset our impacts on terrestrial biodiversity. This includes 827 ha of high conservation value habitat as a Voluntary Declaration under the Queensland Vegetation Management Act 1999.

One of Coronado's objectives is progressive rehabilitation. U.S. operations continued reclamation efforts at the idled Greenbrier Mine through 2021, and initiated reclamation at the Toney Fork Mine (Logan Division). Reclamation efforts are planned to continue through 2022.

BIODIVERSITY, REHABILITATION AND LAND USE	PERFORMANCE METRICS	2021	2020	2019
LAND OWNED, LEASED OR MANAGED				
Curragh ¹⁹	ha	25,584	25,584	ND
U.S. Operations ²⁰	ha	4,030	4,082	ND
LAND DISTURBED BY MINING ACTIVITIES				
Curragh	ha	7,688	7,537	7,294
U.S. Operations	ha	1,047	1,091	1,126
LAND REHABILITATED				
Curragh	ha	1,540 ²¹	1,545	1,468
U.S. Operations	ha	1,230	1,221	914
LAND REHABILITATED IN 2021				
Curragh	ha	0	77	98
U.S. Operations	ha	54	234	161
LAND PROTECTED²² OR RESTORED²³				
Curragh	ha	927	927	ND
U.S. Operations	ha	416	416	ND
LAND LEASED FOR AGRICULTURE				
Curragh	ha	13,634	13,634	ND
U.S. Operations	ha	0	0	ND

¹⁹ Total area covered by Mining Leases and Mineral Development Licences.

²⁰ U.S. leased area reflects the total permitted area, thus mining footprint. Note the total owned and leased area is 66,945 ha.

²¹ The land rehabilitated value is the total established rehabilitation onsite as of the end of the reporting period. It is cumulative since Curragh began rehabilitation. Total area of land rehabilitated has decreased due to Mining operations requiring an additional access road.

²² Area protected from any harm during operational activities, environment remains in original state with a healthy and functioning ecosystem.

²³ Area that was used during or affected by operational activities, and where remediation measures have either restored the environment to its original state or to a state where it has a healthy and functioning ecosystem.

CASE STUDY

Rehabilitation and Elimination of the Page Gob Pile

Recent site investigations of the existing conditions of the abandoned Page Gob Pile revealed areas of instability on the lower half of the pile.

Located in Buchanan County near Grundy VA, the Buchanan Mine discharges into Left Fork of Garden Creek, which is a stream with effluent²⁴ limitations set based on the current stream loading.

In order to receive approval for our anticipated Total Dissolved Solids (TDS) discharge loading, mitigation in the form of removal of the Page Gob Pile (accumulated waste rock removed during coal mining and deposited in the local community area of Page)

and elimination of associated existing highwall²⁵ was proposed and approved by the regulatory agencies in July 2021.

The removal of the loading, which is in the Garden Creek watershed, will create permanent TDS mitigation credits. Construction began on this project in February 2022 and is expected to be completed within 18 to 24 months.

Recent site investigations of the existing conditions associated with the 14-acre Page Gob Pile revealed areas of instability on the lower half of the pile. Instability in the lower reaches of the Page Gob Pile are early warning signs of potential failure.

Coronado's commitment to remove the Page Gob Pile and eliminate abandoned highwalls will result in removal of permanent sources of sediment and TDS loading to Garden Creek.

By returning the valley to its existing grade and planting trees native to the area, numerous beneficial environmental effects will be gained.



²⁴ Effluent refers to water discharge from sediment control systems which is surface run off water from operational sites and deep mine discharge.

²⁵ Highwall refers to rock wall which was abandoned (unreclaimed) from previous mining.

Water Management

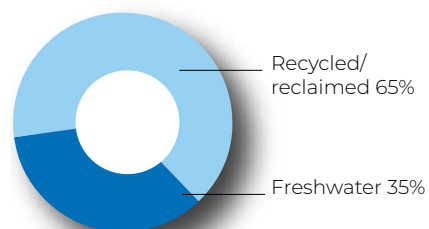
Water is one of our most important resources and effective water management remains a key focus for our business. Water is critical to our mining operations, coal handling preparation plants and dust management systems for both surface and underground operations.

Curragh mine is exposed to water stress during periods of drought, increasing the need for water saving initiatives. Curragh's goal is to improve water-use efficiency and reduce the use of fresh surface water.

The U.S. operations are recycling most of the water utilised in preparation plants across all divisions. U.S. operations are continually striving to evaluate water treatment methods and adapt as more resource efficient options are realised.

Total water consumption for the group decreased slightly in 2021 with a total use of 18.4 GL compared to 20.3 GL in 2020. Since commencement of the water-use efficiency program in support of the above goals, the percentage of recycled water use has increased to 65% from 59% in 2020.

WATER CONSUMPTION



WATER MANAGEMENT	PERFORMANCE METRICS ²⁶	2021	2020	2019
WATER CONSUMPTION BY SOURCE – SURFACE WATER				
Curragh	ML	2,722	2,096	2,101
U.S. Operations ²⁷	ML	233	1,145	1,518
WATER CONSUMPTION BY SOURCE – GROUND WATER USAGE²⁸				
Curragh	ML	3,280	4,817	4,510
U.S. Operations	ML	215	289	358
WATER CONSUMPTION BY SOURCE – RECYCLED/RECLAIMED WATER				
Curragh	ML	9,480	10,444	10,513
U.S. Operations	ML	2,493	1,505	1,217
WATER DISCHARGED TO SURFACE WATER OR INJECTED IN WELLS				
Curragh	ML	0	0	0
U.S. Operations	ML	4,843	5,935	5,045
WATER PROVIDED TO THIRD PARTIES				
Curragh	ML	0	575	ND
U.S. Operations	ML	0	0	ND
WATER INTENSITY²⁹				
Curragh	–	541	576	529
U.S. Operations ³⁰	–	71	282	243

26 U.S. operations have been amalgamated for current (FY21) and previous (FY20 and FY19) reporting years to align with our Safety and Health Reporting.

27 FY21 water utilised by the Saunders Plant has been re-classified from Surface Water to Recycled Water since the plant make-up water is pumped from the refuse ponds as well as the adjacent deep mine.

28 Curragh Groundwater data from the annual Associated Water Take reports submitted to the Department of Natural Resources, Mines, Energy, Queensland, Australia. Data is based on modelling and estimations. A significant percentage of groundwater is included in the reclaimed water.

28 Total water consumption (excluding recycled), divided by quantity of saleable coal produced.

30 FY21, FY20 and FY19 Water Intensity – U.S. operations have been amalgamated for reporting by geographical location to align with our Safety and Health reporting.



All Coronado operations monitor potential impacts on the surrounding environment. Curragh has been an active member of the Fitzroy Partnership for River Health since 2012. The Partnership is a collective of government, agriculture, resources, industry, research and community interests across the Fitzroy Basin in central Queensland. It aims to provide a more complete picture of river health through data sharing arrangements.

As a partner in this program, Curragh provides water quality, sediment and macroinvertebrate data for the River Health Report Card. We participate in the Regional Receiving Environment Monitoring Program workgroup. In 2019, we started to attend the Nogoa Mackenzie Irrigators Advisory Committee meetings to increase our knowledge of the needs and priorities of other water users in our area.

The Mackenzie River catchment retained its C (Fair) rating in 2019-2020. The latest report card for the Fitzroy Basin can be found [here](#).

In addition to the semi-monthly water quality monitoring for all mining discharge points, our U.S. mining locations also monitor aquatic impacts on streams for many of our mine discharge outfalls by annual benthic macroinvertebrate sampling. Benthic macroinvertebrates are collected both prior to mining and annually during operation to ensure that our activities do not cause impairment to the receiving streams.

Waste Management

Our major waste comprises of tailings and waste rock as well as non-mineral waste. Non-mineral waste generated by Coronado includes general waste, regulated or hazardous waste including oils and greases, tyres, scrap metal, paper, cardboard, glass, plastic, timber and electrical waste.

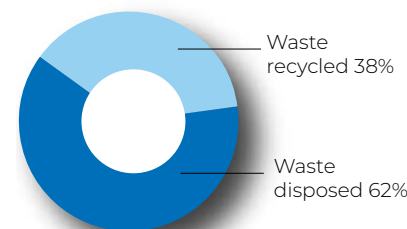
Coronado continues to seek opportunities to reduce commercial/industrial organic and inorganic waste to landfill. In 2021 our operations recycled 38% of waste compared to 52% in 2020, largely due to the resumption of scrap metal recycling.

Curragh has developed a waste management plan in consideration of the Waste and Resource Management Hierarchy, to maximise resource recovery potential. This hierarchy is one of the guiding principles of the Waste Reduction and Recycling Act 2011 and is regarded as a key element of the Queensland Waste Avoidance and Resource Productivity Strategy (2014-2024) for guiding waste management practices in Queensland, while still recognising the need for flexibility based on local and regional economic, social and environmental conditions. This is the accepted guide for prioritising waste management practices with the objective of achieving optimal environmental outcomes in Queensland.

Curragh is committed to the development and implementation of the following principles:

- › Waste avoidance or reduction.
- › Waste reuse and recycling.
- › Energy recovery from waste.
- › Waste treatment.
- › Waste disposal.

WASTE MANAGEMENT



WASTE MANAGEMENT	PERFORMANCE METRICS	2021	2020	2019
WASTE DIRECTED TO DISPOSAL³¹				
Curragh	t	1,959	2,644	4,597
U.S. Operations	t	3,959	3,076	4,993
WASTE DIVERTED FROM DISPOSAL³²				
Curragh	t	1,806	4,789	3,816
U.S. Operations ³³	t	1,820	1,346	800

³¹ Waste to landfill, aligned with terminology used in GRI 306-5:Waste 2020.

³² Waste recycled, aligned with terminology used in GRI 306-4:Waste 2020.

³³ FY21 includes batteries recycled in the U.S.

Tailings

Coronado has eight Tailings Storage Facilities (TSF) in total, with four currently active. There were no environmental incidents associated with spillage or failures of our TSFs in FY21.

In Australia, TSF are subject to regular inspections and recertification to reduce the emergence of potential risks. Monitoring and inspection requirements in accordance with Queensland environmental obligations continued in 2021. Recommendations and actions were agreed in December 2021 for our Curragh TSFs with the Queensland regulator.

The U.S. is required to inspect and certify all refuse TSFs areas every quarter for the state agencies and annually with the federal agency. The high hazard facilities require inspection every seven days. Our U.S. TSFs are currently up to date on all inspections and certifications.

Greenhouse Gas Emissions

We acknowledge that our mining activities create GHG emissions. Where possible, we identify opportunities and apply measures to reduce GHG emissions and reduce energy consumption across our business. Monitoring climate related risks and the sustainability of our operations has become a key strategic focus for Coronado.

Curragh's GHG Scope 1 and 2 emissions are disclosed annually to the Clean Energy Regulator (CER) in Australia, in accordance with the requirements of the National Greenhouse and Energy Reporting (NGER) Scheme. Coronado's U.S. Operations disclose GHG Scope 1 and 2 emissions, including fugitive emissions (methane), for the facilities required to report their emissions annually to the United States Environmental Protection Agency. Fugitive emissions for Coronado's operations have been continually monitored to assure accurate data capture.

At Curragh, emission reduction initiatives currently focus on operational energy consumption, such as improving the efficiency of materials movement and reducing diesel and electricity usage. We are also investing in a solar plant feasibility study and researching alternatives for coal seam gas including extraction and power generation.

Our Scope 1 and 2 emissions (operational emissions) in 2021 totalled 2.7 million tonnes of carbon dioxide equivalent (CO₂e). The latest NGER data for the Australia operations is available from [National Greenhouse and Energy Reporting Scheme](#). The latest Greenhouse Gas Reporting Program (GHGRP) data for U.S. operations is available from [EPA Greenhouse Gas Reporting Program](#).

The GHG emissions data for the U.S. operations is for the period 1 January 2021 to 31 December 2021, the exception being the GHGRP data over the most recent (2020) reporting period. The Curragh data is the NGER data for the fiscal year 1 July 2020 to 30 September 2021 as reported to the CER, Australia.

Coronado GHG emissions statements refers to direct operating greenhouse gas emissions (referred to as Scope 1 and 2 emissions). This does not refer to carbon emissions associated with the use of energy products Coronado sells (referred to as Scope 3 emissions). Coronado only controls its direct operating emissions.

We continue to work on implementing an emissions monitoring plan across all operations to consistently measure the most material GHG emissions and identify trends and drive internal change. This will assist us with our response to the recommendations of the TCFD, to closely monitor our emissions against the applicable safeguard baseline level, and work towards reducing GHG emissions.

In 2022 Coronado will be purchasing RECs to assist in the decarbonisation of U.S. operations to offset Scope 2 emissions from purchased electricity consumption with renewable power.

TCFD Reporting

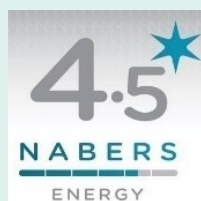
This is the first year that Coronado is partially reporting against the TCFD and we are still maturing in our response to the reporting requirements. Coronado's ambition is to improve its reporting against the TCFD over time, as well as refining its strategy around emissions reductions.

The TCFD focuses on four key areas of decision making, covering governance; strategy; risk management; and metrics and targets.

GOVERNANCE

Corporate governance (as set out in our [Corporate Governance Statement](#) published each year) is the foundation of, and is essential to, building a sustainable business. Our security holders, customers, employees and other stakeholders expect us to manage our business in a transparent, fair and ethical manner and in compliance with all local laws and regulations.

In the U.S. we have formed a net zero team, which evaluates the risks and opportunities in relation to Scope 1 and 2 emissions. This team assesses proven technology and future research opportunities and then shares this information at regular meetings, generally occurring on a bi monthly basis. Decarbonisation projects which are established as feasible are shared with the Executive Team to determine whether to proceed. Significant projects which require substantial funding are raised with the Board.



NABERS

Coronado achieved a 4.5 star National Australian Built Environment Rating System Energy Tenancy rating for its Brisbane office. Coronado will assess opportunities to reduce its energy consumption such as energy efficiency in computer usage.



ENERGY AND GREENHOUSE GASES (GHG)

PERFORMANCE METRICS

2021

2020

2019

GHG EMISSIONS

Scope 1

Curragh ³⁴	tCO ₂ e	852,987	614,990	563,919
U.S. Operations ^{35,36}	tCO ₂ e	1,463,836	1,842,001	2,124,996

Scope 2

Curragh	tCO ₂ e	209,450	206,230	212,942
U.S. Operations	tCO ₂ e	171,609	166,667	197,009

GHG emissions intensity (saleable production coal)³⁷

Curragh	tCO ₂ e/t coal	0.096	0.068	0.062
U.S. Operations	tCO ₂ e/t coal	0.262	0.394	0.301

ENERGY CONSUMED & PRODUCED

Total Energy Consumed

Curragh	GJ	5,831,455	5,088,668	ND
U.S. Operations	GJ	1,465,363	1,414,851	ND

Energy produced (Met coal)

Curragh	GJ	264,806,820	247,379,280	270,883,260
U.S. Operations	GJ	189,096,390	152,764,910	231,290,154

Energy produced (Thermal Coal)

Curragh	GJ	91,354,608	92,617,506	89,232,138
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³⁴ Curragh Scope 1 and 2 emissions (operational emissions), total energy produced and consumed is the latest NGER data for the reporting period 1 July 2020 to 30 June 2021, reported to the Clean Energy Regulator, Australia.

³⁵ U.S. Operations – Scope 1 include diesel usage and fugitive emissions for all mines except mines not required to report methane by the EPA i.e. three of the Logan underground mines and Greenbrier. The Scope 1 mine emissions have been restated to reflect the current reporting year data as submitted to the EPA website. Oils and grease and other emissions from industrial processes at all mines are excluded. Scope 2 emissions, which includes electricity usage purchased off the grid, have been restated to reflect the applicable EPA conversions for each year.

³⁶ FY19, FY20 Total Scope 1 and 2 and GHG Intensity values – U.S. operations total Scope 1 and 2 emissions have been re-calculated using conversions from the applicable EPA guidance documents. Total Scope 1 emissions reported in 2019 restated from 2,012,025 tCO₂e to 2,124,996 tCO₂e; and 2020 from 2,084,327 tCO₂e to 1,842,001 tCO₂e. Total Scope 2 emissions reported in 2019 restated from 196,928 tCO₂e to 197,009 tCO₂e; and 2020 from 165,552 tCO₂e to 166,667 tCO₂e. GHG intensity figures have been updated to reflect the amalgamated and restated values.

³⁷ GHG emissions intensity = Total Scope 1 and 2 emissions divided by total fiscal year saleable coal production in metric tonnes.

RISK MANAGEMENT

How we identify, assess and manage material climate-related risk, causes and events is no different to any other material risk. Under the supervision of the Board, management is responsible for identifying and managing risks identified by the Executive Team. The risk management framework considers material risks across the business which are managed by company policies and practices. This enables the Board and management to appropriately assess, manage and mitigate risks that arise in the Company's business.

The Company regularly monitors and manages its exposure to economic, environmental, social and sustainability risks. A detailed disclosure of the material risk factors facing our business including environmental and social risks is made on pages 43 to 75 of the [Form 10-K Annual Report](#) for the Reporting Period ending 31 December 2021 as lodged with the SEC and disclosed to the ASX on 22 February 2022 which can be found at Form 10-K Annual Report.

STRATEGY

Coronado has a directional intent to have net zero operational emissions by 2050. As technology evolves and new solutions found, we will leverage these to achieve our aspiration of net zero. We will acknowledge our responsibility to security holders to implement changes to our business in a sustainable manner.

In the U.S. and Australia we are actively working on projects to achieve a 30% reduction of emissions by 2030. Coronado's decarbonisation roadmap (refer to Figure 4) is aligned with a 1.5°C pathway (based on forecasts from the [Intergovernmental Panel on Climate Change](#)).

Coronado is still developing its strategy around the potential impacts of climate related risks and opportunities on our operations, business strategy and financial planning where such information is material.

Transition Risks

The following material risks relate to transition risks³⁸:

- › Concerns about the environmental impacts of coal combustion, including perceived impacts on global climate issues, which could result in increased regulation of coal combustion in many jurisdictions and divestment efforts affecting the investment community.
- › Most of the coal that we produce is Met coal that is sold, directly or indirectly, to steel producers and is used in blast furnaces for steel production. Concerns that new steel making technologies may potentially result in decreased demand for Met Coal.

Reputational Risks

The following material risks relate to reputational risks³⁷:

- › We are subject to extensive health and safety laws and regulations that could have a material adverse effect on our reputation and financial condition and results of operations.
- › Failure to comply with applicable anti-corruption and trade laws, regulations and policies could result in fines and criminal penalties, causing a material adverse effect on our business, operating and financial prospects or performance.

Physical Risks

As noted in Coronado's risk management framework, our operations may be impacted by weather-related events potentially resulting in lost production, supply chain disruptions and increased operating costs, which could have a material adverse impact on our financial results of operations.

Specific weather events include:

- › Our Curragh operation is subject to significant rain events and droughts.
- › Our U.S. operations are subject to extreme droughts, ice storms and snow storms.

Technology

The way customers source and procure raw and recycled material is key to ensuring the resilience of Met coal in a low carbon economy. A combination of scrap-based steelmaking and the production of new virgin steel will be required to meet increasing demand. Furthermore, low emission steel making technologies are in the early stages of development and commercialisation.

Steel is recyclable. Recycling accounts for a significant reduction in carbon emissions, energy and raw material usage from the steel life cycle. The industry promotes the uses of co-products from the steel production process such as blast furnace slag in the cement industry and it has reduced its energy consumption per tonne of steel produced by 61% over the past 50 years. Further improvement is likely to come from breakthrough technology developments.

³⁸ More information is available on these risks at the Company's Form 10-K Annual Report.

Coronado's role is pivotal in meeting the steel demand. Recognising the challenge of a net zero pathway for customers processing our products, which is dependent on the development and downstream deployment of solutions and supportive policy, we will explore opportunities to partner with customers and other stakeholders to accelerate the transition to carbon neutral steelmaking. In the medium term, we will continue supporting industry to develop technologies and pathways capable of 30% emissions intensity reduction in integrated steelmaking, with widespread adoption expected post 2030 (our goal for 2030).

Low Emissions Technologies

Coronado is monitoring technologies that have the potential to decarbonise the steel production process. Whilst a range of competing technologies are currently in development, a viable option is unlikely to be commercially practical in the short to medium term. Some of the technologies being developed in the global market which have been identified by our net zero team (evaluating the best economic methods) include:

- > Alternative reductants such as Ventilation Air Methane Regenerative Thermal Oxidation, renewable energy, natural gas, biomass gas, hydrogen, direct electrolysis.
- > Carbon Capture and Storage (CCS) and Carbon Capture and Utilisation (CCU).
- > Waste Heat Energy Recovery technologies.



STEEL IS ESSENTIAL

The Metallurgical Trade Outlook to 2050 (see Figure 3) shows that the global demand for Met coal increases from 301mt in 2021 to 403mt in 2050. This is a 33% increase over a 30 year time horizon. Specifically, seaborne Met coal supply is forecast to be primarily sourced from Australia, with 52% supply growth forecast between 2021 and 2050.

In relation to stranded asset risk, the following points cover this area:

- > Emerging technologies that substitute Met coal in the steel making process are not expected to be of a safe and economical scale for 20 – 30 years.
- > Coronado's existing operating reserve base has a life of ~20 years. There is therefore minimal risk of these assets being stranded in the future.

With around 1.8 billion tonnes of steel produced annually, and demand for steel projected to double by 2050, climate change is a significant issue for the global steel industry.

Almost everything that is consumed is either made from, or manufactured using equipment made from steel, including renewable power generation facilities and infrastructure. The chemistry of steelmaking means it is a carbon-intensive industry. However, steel also has a significant role to play in the transition to a low-carbon economy.

The steel industry has made significant reductions in GHG emissions by improving energy efficiency and using new technologies. As the Institutional Investors Group on Climate Change noted in their report, decarbonisation of the steel industry is inherently a value chain effort that will require contributions from policy makers, investors, steel producers, suppliers and customers.

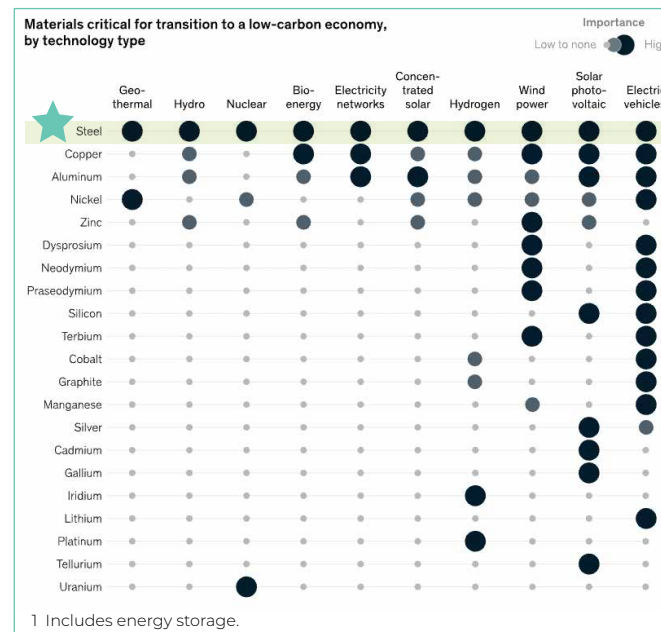
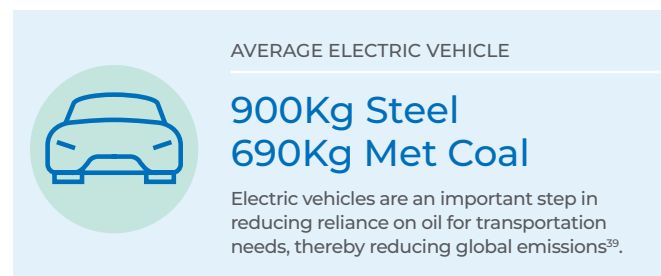


Figure 3: Showing steel is critical for transition to a low carbon economy.

Source: *Critical raw materials for strategic technologies and sectors in the EU*, A foresight study, European Commission, Mar 9, 2020; *The role of critical minerals in clean energy transitions*, IEA, May 2021; McKinsey analysis. Taken from McKinsey article "The raw-materials challenge" published 10 January 2022.



³⁹ Adapted from World Steel Association.

The demand for Met coal over the medium (15 years) and longer-term in traditional steel blast furnaces is likely to continue while commercial viability and other challenges associated with the production, safe use and storage of hydrogen are addressed, considering that:

- > Hydrogen based technologies are experimental and not yet operationally safe or commercial.
- > Transition costs are high i.e. modifications to existing furnaces and steel-making facilities and the development of hydrogen production and storage infrastructure.

We will continue to consider how low emissions technology can be adopted and adapted to suit our own operations. Current work is focused on the potential to integrate renewable energy into our Australian operations at Curragh.

In FY22, we intend to progress research and development and firm up plans for operational testing and trials. In the long-term, Coronado is aware that significant advancements in CCU for the blast furnace and green hydrogen Direct Reduced Iron – Electric Arc Furnace.

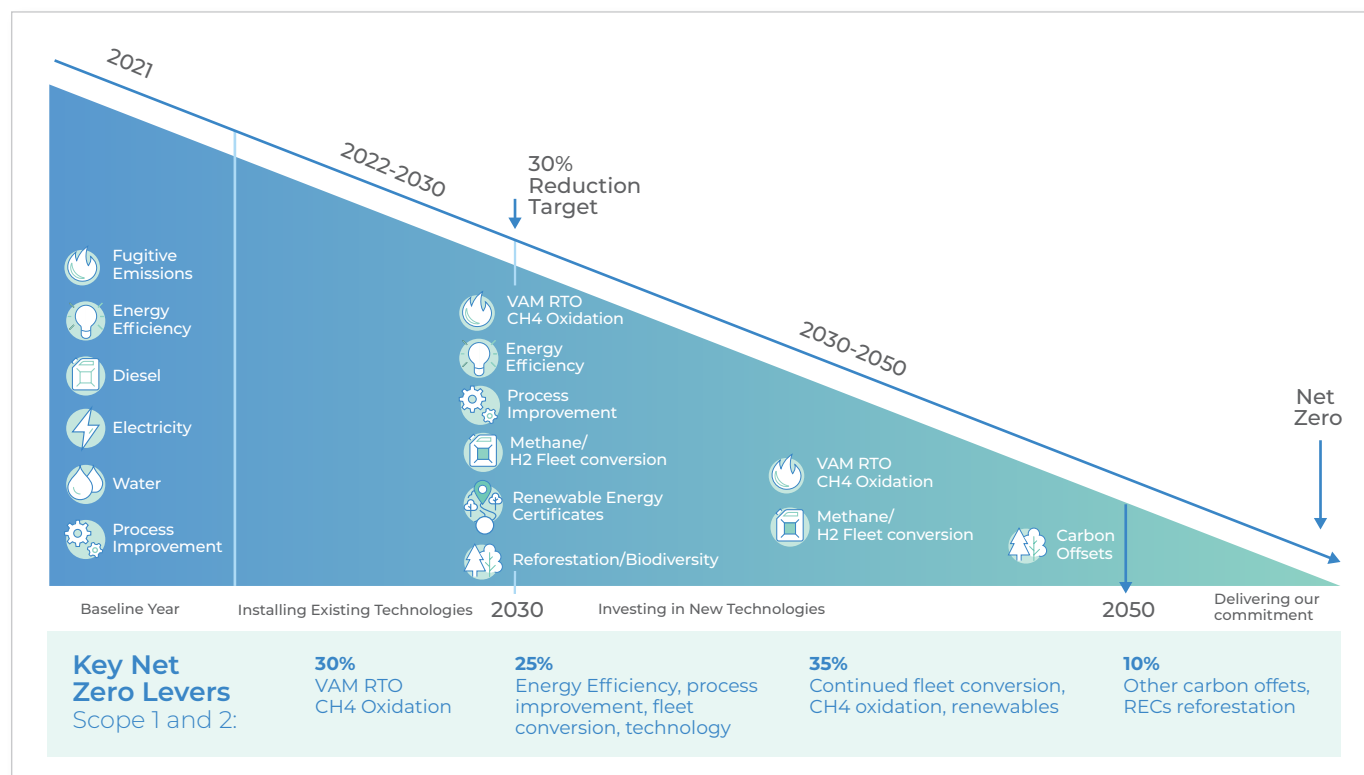


Figure 4: Coronado's decarbonisation roadmap

METRICS AND TARGETS

Coronado is committed to reduce its Scope 1 and 2 emissions by 30% by 2030 (please see Figure 4 on page 58), on the way to net zero operational emissions by 2050. Emissions reduction estimates to 2030 have been evaluated based on improvements that can reasonably be expected using technologies currently available. Detailed analysis to determine economic viability of available technologies has not been considered.

The target reduction of 30% by 2030 is not expected to be a linear reduction, it is based on the current mine plans for Coronado's Curragh and U.S. mines and the need for mitigation technologies are likely to increase. Changing geology in open cut mining or underground mining progression or expansions have the potential to increase emissions from the baseline.

Coronado's GHG emissions reduction targets and estimates of future emissions, have been developed through an internal assessment of historical emissions data and estimates of future emissions using industry accepted calculation methodology (NGER and EPA regulatory calculations). Coal mine GHG emissions are difficult to predict and depend on factors which could change estimates; Coronado has therefore taken a conservative approach in the methodology used to estimate future emissions.

During FY21 we assessed our operations for opportunities to abate emissions. We took into account operational efficiencies, costs reductions, risk, technically practicable and operational performance. We focused primarily on pre-2030 abatement options utilising existing technology, but also considered pre-2050 potential actions.

This included an assessment of project implementation risks, considering:

- > the current and predicted state of technology readiness.
- > access to tenure for locating wind, solar projects and other renewal projects.
- > life of asset dynamics.
- > readiness for project execution.

CASE STUDY

Gas extraction at Buchanan

CH₄ TO CO₂ EMISSIONS REDUCTION AT BUCHANAN MINE

The methane (CH₄) emissions from our Buchanan Mine accounts for 63% of Coronado's total carbon impact. The Pocahontas 3 seam in southwest Virginia inherently has some of the highest methane gas content in the world.

Since 1992, Coronado has focused on capturing high percentage methane from the Buchanan Mine gas wells and gob wells primarily from the Pocahontas 3 seam geologic horizon and preparing it for market.

Even though Coronado gathers the methane, a high quantity of methane emissions from the mine ventilation shafts remains. The ventilation shafts are used to ventilate fresh air into the mine for the safety of the miners and channels the return gaseous air out of the mine. These ventilation shafts are called bleeder ventilation shafts and contain 0.3 to 1.2% of methane.

This mixture of gaseous air is called VAM (Ventilation Air Methane). Our objective is to reduce the carbon footprint of the remaining portions of the VAM emissions by investigating other possible options.

After detailed investigation and consideration we determined the best technology option to be from NextEra Energy.

In 2021, we entered into a project development agreement with NextEra to assist with installation and sourcing of the infrastructure to channel the VAM from the bleeder shafts to an oxidising system called Regenerative Thermal Oxidiser (RTO) Technology.

Phase One of the project is proposed to be installed at Ventilation Shaft 16 in quarter 2 of 2022 to extract a portion of the VAM and channel through an RTO. The oxidation process converts the methane to carbon dioxide (CO₂) which reduces the carbon footprint by 22.25 times.

Phase Two of the project includes the installation of another RTO in 2024.

Overall projections show reduction of the Buchanan fugitive VAM emissions from 2019 of 1,929,624 tCO₂e to 512,000 tCO₂e (61% reduction) by 2030. If achieved, this alone will cut the overall Coronado tCO₂e by over 30%.



Corporate & Financial

Coronado employees in our Brisbane office

› Governance

As an ASX listed foreign company, Coronado must ensure ongoing compliance with relevant Australian laws and regulations, including the ASX Listing Rules and certain provisions of the Corporations Act. As a U.S. public company, Coronado is subject to the reporting requirements of the U.S. Securities Exchange Act of 1934 and other applicable securities laws, rules, and regulations.

Our approach to corporate governance is therefore underpinned by a structure that meets or exceeds the disclosure requirements of the SEC and the ASX, whilst complying with local laws and regulations and dealing with stakeholders in an open, transparent, fair and ethical manner.

Coronado's Board has overall responsibilities for the delivery and governance of long-term sustainable value creation. The Board is governed by the Board Charter and Corporate Governance Guidelines and provides oversight on a range of corporate and sustainability issues.

During 2021, there were no serious ethical breaches reported or incidents of corruption.

The Board maintains three standing Committees: AGR Committee; Compensation and Nominating Committee; and Health, Safety, Environment and Community (HSEC) Committee. In line with its responsibility to review any public reporting or significant public statements regarding HSEC matters, the latter reviews the Sustainability Report before it is presented for approval by the Board. The charter for each Committee is reviewed and if required, updated each year.

Principles and Policies

Coronado has disclosed each Committee charter as well as a number of key policies that govern how we operate, including Anticorruption, Code of Conduct and Business Ethics, Inclusion and Diversity, Privacy Policy Statement, Securities Dealing, Whistleblowing and Work Health and Safety (see [Environment, Social and Governance](#)).

Coronado's Code of Business Conduct and Ethics, Whistleblowing Policy and Anticorruption Policy (which applies to all workers, including Directors and Officers of the Company), together with additional policies provide a framework for ethical and responsible management and performance (including the Securities Dealing Policy). An independent 'Reporting Service', operated by a reputable third party, is available to all individuals to anonymously report on potential or actual misconduct. The service is contactable by telephone, email, post and through a secure website. The conflict of interest process is set out in Coronado's Code of Business Conduct and Ethics.

Whistleblowing

The existence and availability of the Whistleblower Hotline is promoted by posters across work areas and identifies the ability to report theft, bribery or corruption, victimisation or harassment, conflicts of interest and fraud or financial mismanagement. Any reports received by the Whistleblower Hotline are assessed and, where appropriate, an investigation is undertaken in accordance with the Whistleblowing Policy. The AGR Committee receives reports from the Internal Audit Function on the oversight and the management of the Whistleblower Hotline and any investigation outcomes.

Serious ethical breaches are incidents that breach Coronado's Code of Business Conduct and Ethics (including incidents of bribery or corruption) and are:

- › reported to the Board, and/or
- › result in demotion or dismissal of an employee.

There were no incidents during 2021 that resulted in either of these outcomes.

Executive and Board

There were a number of senior executive changes in 2021. The Chief Legal Officer, Mr Richard Rose resigned on good terms in June 2021 and after a handover period was succeeded by Mr Christopher Meyering in September 2021. Mr James (Jim) Campbell, President and Chief Operating Officer (COO) resigned on good terms in August 2021 and the Company restructured the COO role into two positions in line with its operating divisions. Mr Jeff Bitzer, located in the U.S., was appointed as Chief Operating Officer, U.S. and Mr Douglas Thompson, located in Australia, was appointed as Chief Operating Officer, Australia. Mr Campbell remained with the Company for an interim period to facilitate a smooth transition which took effect in September 2021.

In 2021, as foreshadowed in our 2020 Sustainability Report, there have been two changes to the composition of the Board. On 9 March 2021, the Board determined that Sir Mick Davis had ceased to be an independent director on the Board. Mr Ernie Thrasher did not stand for re-election to the Board at the 2021 Annual General Meeting, and his term as a Director concluded at the adjournment of the 2021 Annual Meeting.

Sustainability is one of the four key principles that guide our executive compensation program, specifically the necessity to drive leadership performance and behaviours that create a culture which promotes safety, diversity and employee engagement. This flows into our short term incentive program which ensures that each of the executive has specific performance goals relating to leading proactive safety initiatives; promoting cultural programs; and demonstrating leadership effectiveness and authenticity.

BOARD OF DIRECTORS

Reviews the Company's risk management framework, that includes climate and other ESG risks, at least annually, to satisfy itself that it continues to be effective and that the Company is operating with due regard to the risk appetite set by the Board.

Approves and monitors the Company's strategy which includes the Company's approach to sustainability.

Health, Safety, Environment and Community Committee

Has oversight of ESG related objectives, goals, strategies, risks and activities.

Audit, Governance and Risk Committee

Monitors the strategic risk register which includes ESG and climate risks.

Compensation and Nominating Committee

Has oversight of people, culture, diversity and inclusion initiatives.

Chief People and Sustainability Officer

Coordinates Coronado's ESG efforts.

Reports to HSEC on ESG, climate risk and sustainability strategy.

Engages with external stakeholders on sustainability matters.

U.S. Emissions Working Group

Cultural Heritage Group (Aus)

Safety Development Group (U.S.)

Safety Leadership Team (Aus)

Modern Slavery Working Group

Sustainability Management

The HSEC Committee has oversight of Coronado's sustainability reporting. It also undertakes quarterly monitoring of project outcomes and initiatives. The Chief People and Sustainability Officer (CPSO) has executive level responsibility for Coronado's sustainability strategy, external ESG and sustainability reporting and engagement with external stakeholders on sustainability matters. The CPSO works closely with working groups on modern slavery, emissions reductions and cultural heritage that deliver sustainability programs and initiatives.

Environmental, Social and Governance Risk Management

RISK GOVERNANCE

Our Board sets the risk appetite for Coronado to oversee its Risk Management Framework and performs an annual review of material risks on an annual basis. Our Board is supported by the:

- › AGR Committee, which oversees and advises the Board on financial and non-financial risk related matters, including risk appetite and tolerance in determining strategy as well as the management of material risks.
- › HSEC Committee, which reviews HSEC risks, issues and action plans put in place and reports to the AGR Committee any material HSEC risks identified through the HSEC management system.

RISK PROCESS

Our Risk Management Framework enables a holistic and integrated approach to managing risk. The key objectives are to:

- › ensure the strategic direction of the Group is appropriate considering the economic, social, political, legal and regulatory environments in which the Group's businesses operate.
- › provide a means of identifying priorities (in terms of relative risk levels) and allocating resources effectively and efficiently.
- › provide a means to maximise the value from assets, projects, and other business opportunities and to assist in encouraging enterprise and innovation, with a view to enhancing the value of shareholders' investments.

Our Risk Management Framework requires the identification, mitigation and monitoring of risks to be integrated into business activities. The process follows a continual cycle:

- › **Identification:** risks and opportunities are identified.
- › **Assessment:** the severity and likelihood of risk events and opportunities are determined using the Group's methodology.
- › **Control:** implementation of controls to mitigate, reduce or prevent risks or to enable opportunities.
- › **Monitoring:** performance monitoring of the controls in place.

Integrated into our risk management process is the identification and management of potential climate, safety and environment related risks which form part of our top ESG risks for the Company. The top three climate related ESG risks are:

- › Our operations may be impacted by weather-related events potentially resulting in lost production, supply chain disruptions and increased operating costs, which could have a material adverse impact on our financial results of operations.
- › Concerns about the environmental impacts of coal combustion, including perceived impacts on global climate issues, which could result in increased regulation of coal combustion in many jurisdictions and divestment efforts affecting the investment community.
- › Most of the coal that we produce is Met coal that is sold, directly or indirectly, to steel producers and is used in blast furnaces for steel production. Concerns that new steel making technologies may potentially result in decreased demand for Met coal.

At Coronado we support research into new technologies and contribute to the Australian Coal Industry's Research Program through a 5 cents per tonne levy on all coal we produce in Australia.

MEMBERSHIPS AND ASSOCIATIONS

The program covers all aspects of coal production and utilisation, including research on mine site GHG mitigation.

We also participate in the Low Emission Technology Australia Program, which supports low emissions technologies, such as CCS, that aim to enhance the environmental performance of coal, reduce fugitive emissions associated with coal mining and support cost-effective, reliable and cleaner energy.

To find out more visit [LETA – Low Emission Technology Australia](#).

Please refer to the Sustainability Databook for full list of memberships and associations.



ACARP

Australian Coal Association Research Program



VOGA



Limited Assurance Report



Independent Limited Assurance Statement to the Management and Directors of Coronado Global Resources Inc.

Our Conclusion

Ernst & Young ('EY', 'we') was engaged by Coronado Global Resources Inc. ('Coronado') to undertake 'limited assurance' as defined by Australian Auditing Standards, hereafter referred to as a 'review', over selected non-financial disclosures prepared by Coronado in its 2021 Sustainability Report ('the Report') for the calendar year ended 31 December 2021. Based on our review, nothing came to our attention that caused us to believe that the selected non-financial disclosures have not been prepared, in all material respects, in accordance with the criteria defined below.

What our review covered

We have carried out a limited assurance engagement over selected non-financial disclosures prepared by Coronado in its 2021 Sustainability Report for the year ended 31 December 2021.

Subject Matter

The Subject Matter for our limited assurance engagement included selected non-financial disclosures reported in the 2021 Sustainability Report, for the year ended 31 December 2021, limited to those listed in Tables 1 and 2 below. Scope 1 and 2 greenhouse gas (GHG) emissions, and energy consumption and production disclosures related to the Australia operations only are reported for the financial year ended 30 June 2021.

Table 1: Selected Performance Data for Australia

Performance Data
Environment <ol style="list-style-type: none"> Scope 1 greenhouse gas (GHG) emissions, being 852,987 tonnes of carbon dioxide equivalent (tCO₂-e) Scope 2 GHG emissions, being 209,450 tCO₂-e Energy produced as metallurgical coal, being 264,806,820 gigajoules (GJ) Energy produced as thermal coal, being 91,354,608 GJ Waste directed to disposal, being 1,959 metric tonnes (t) Waste diverted from disposal, being 1,806 t Total surface water consumption, being 2,722 megalitres (ML) Total recycled/reclaimed water consumption, being 9,480 ML Land management: <ol style="list-style-type: none"> Land owned, leased or managed, being 25,584 hectares (ha) Land disturbed, being 7,688 ha Land rehabilitated to date, being 1,540 ha Land rehabilitated in the reporting period being, 0 ha Land protected or restored being, 927 ha Land leased for agriculture, being 13,634 ha
Safety <ol style="list-style-type: none"> Total Recordable Injury Frequency Rate (TRIFR), being 3.07
People <ol style="list-style-type: none"> Female employees, being 19.2% of total employees Female managers, being 28.2% of total managers Age diversity for all employees, being 4.6% <30 years; 54.9% 30-50 years; and 40.5% >50 years Age diversity for all managers, being 1.3% <30 years; 70.5% 30-50 years; and 28.2% >50 years Total staff turnover (%) being 27.7% Voluntary staff turnover (%) being 17.2%
Community <ol style="list-style-type: none"> Community expenditure, being \$69,057 AUD Local employees for Blackwater, being 56% of total employees

Table 2: Selected Performance Data for the United States, in aggregate

Performance Data
Environment <ol style="list-style-type: none"> Selected scope 1 GHG emissions, inclusive of diesel stationary, diesel transport and fugitive emissions being 1,463,836 tCO₂-e Scope 2 GHG emissions, being 171,809 tCO₂-e Total energy produced as metallurgical coal, being 189,096,390 GJ Waste directed to disposal, being 3,959 t Waste diverted from disposal, being 1,820 t Total surface water consumption, being 233 ML Total recycled/reclaimed water consumption, being 2,493 ML Land management: <ol style="list-style-type: none"> Land owned, leased or managed, being 4,030 ha Land disturbed, being 1,047 ha Land rehabilitated, being 1,230 ha Land rehabilitated in the reporting period, being 54 ha Land protected or restored being 416 ha Land leased for agriculture being 0 ha
Safety <ol style="list-style-type: none"> Total Recordable Incident Rate (TRIR), being 2.51
People <ol style="list-style-type: none"> Female employees being 2.4% of total employees Female managers, being 9.0% of total managers Age diversity for all employees, being 10.2% <30 years; 63.1% 30-50 years; and 26.7% >50 years Age diversity for all managers, being 0.0% <30 years; 49.3% 30-49 years; and 50.7% >50 years Total staff turnover, being 16.3% Voluntary staff turnover, being 13.6%
Community <ol style="list-style-type: none"> Community Expenditure being \$26,432 USD Local employees for Greenbrier, being 62% of total employees Local employees for Logan, being 40% of total employees Local employees for Buchanan, being 58% of total employees

The Subject Matter did not include:

Data sets, statements, information, systems or approaches other than the non-financial performance data specified in Tables 1 and 2; and neither Management's forward-looking statements nor any comparisons made against historical data.



Criteria applied by Coronado

In preparing the selected non-financial disclosures, Management determined the reporting criteria as set out in:

- The National Greenhouse Gas and Energy Reporting Act 2007 for Scope 1 and 2 greenhouse gas data related to the Australia operations
- Coronado's own reporting criteria (as established and set out in Coronado's internal policies and procedures).

Key responsibilities

EY's responsibility and independence

Our responsibility is to express a conclusion on the selected non-financial disclosures, based on our review. We are also responsible for maintaining our independence and confirm that we have met the requirements of the *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)*, and that we have the required competencies and experience to conduct this assurance engagement.

Coronado's responsibility

Coronado's Management is responsible for selecting the Criteria, and for preparing and fairly presenting the Subject Matter in accordance with that Criteria. This responsibility includes establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

Our approach to conducting the review

We conducted this review in accordance with the Australian Auditing and Assurance Standards Board's *Australian Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ASAE 3000'), and *Assurance Engagements on Greenhouse Gas Statements* ('ASAE 3410'), as well as the terms of reference for this engagement as agreed with Coronado.

Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the selected non-financial disclosures and related information and applying analytical and other review procedures.

Our procedures included:

- Conducting interviews with key personnel to understand the process for collecting, collating and reporting the selected non-financial disclosures during the reporting period
- Gaining an understanding of the basis for calculating and reporting GHG emissions
- Checking that the calculation criteria had been applied in accordance with the methodologies outlined in Coronado's criteria

- Undertaking analytical review procedures to support the reasonableness of the data
- Identifying and testing assumptions that supported calculations
- Checking emissions factors and considered their consistency with the reporting criteria
- Testing, on a sample basis, to underlying source information to check the accuracy of the data
- Reviewing the presentation of the information in Coronado's 2021 Sustainability Report.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Limited Assurance

Procedures performed in a limited assurance engagement vary in nature and timing, and are less in extent, than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Further, our procedures did not include testing controls or performing procedures relating to checking the aggregation or calculation of data within IT systems.

Use of our Assurance Statement

We disclaim any assumption of responsibility for any reliance on this assurance report, or on the Subject Matter to which it relates, to any persons other than Management and the Directors of Coronado, or for any purpose other than that for which it was prepared.

Our review included web-based information that was available via web links as of the date of this statement. We provide no assurance over changes to the content of this web-based information after the date of this assurance statement.

Elizabeth Rose

Elizabeth Rose
Partner
Brisbane, Australia
17 May 2022

Ernst & Young

Ernst & Young

> Glossary

ASX	Australian Securities Exchange	High-Vol A (HVA)	A coking coal used in steel production with a volatile matter content between 31% and 34.5% on a dry basis	Non-mineral waste	Non-mineral waste is primarily composed of the auxiliary materials that support our mining and processing operations. This includes familiar materials such as used oil, tyres, used batteries, scrap metal and office waste, as well as more specialised waste streams
Carbon dioxide equivalent (CO2-e)	A measure used to compare the emissions of a particular greenhouse gas to carbon dioxide based on its global warming potential over a specified timescale	High-Vol B (HVB)	A coking coal used in steel production with a volatile matter content between 34.5% and 38% on a dry basis	ND	Not disclosed
CHPP	Coal handling and preparation plant	Low-Vol	A coking coal used in steel production with a volatile matter content between 16% and 22% on a dry basis	PCI	Pulverised coal injection
CPP	Coal preparation plant	ML	Megalitres, a metric measure unit of volume equivalent to one million litres and to 264,172 U.S. gallons	Revenue	Revenue is the total amount of income generated by the sale of goods or services related to the company's primary operations
EBITDA	Earnings before interest tax depreciation and amortisation	Met coal or Metallurgical coal	Metallurgical coal is a grade of low-ash, low-sulfur and low-phosphorus coal that can be used to produce high grade coke. Coke is an essential fuel and reactant in the blast furnace process for primary steelmaking	ROM	Run of mine, coal mined
Fugitive emissions	Estimated emissions that typically result from leaks from pumps, pipes and valves, coal seam methane or vapours emitted when large hydrocarbon storage tanks are filled	Mid-Vol	A coking coal used in steel production with a volatile matter greater than 22% but less than 31% on a dry basis	Saleable production	The quantity of coal produced during the period, measured at the point where no further processing is required prior to rail or shipment to a customer
FX	Foreign Exchange	Mt	Million tonnes, metric	SCC	Semi hard and/or Semi soft coking coals are mid-tier metallurgical coals trading at a discount to premium hard coking coals
GJ	Gigajoule is a unit of measurement of energy consumption	MDL	A Mineral Development Licence is issued to allow for the evaluation of a potential defined resource	Thermal coal	Thermal coal, also known as steaming coal, is used in coal fired power stations to generate heat and electricity
Greenhouse gases	<p>Gases such as carbon dioxide, methane, nitrous oxide, sulphur hexafluoride and complex manufactured refrigerant gases which contribute to the retention of heat in the earth's lower atmosphere</p> <p>Scope 1: direct emissions of greenhouse gases from combustion of fuel, industrial processes, refrigerant gases and coal seam methane</p> <p>Scope 2: emissions created by others, e.g. generating electricity used by Coronado</p> <p>Scope 3: indirect emissions (directly emitted by suppliers to, or customers of Coronado)</p>	Mineral waste	<p>Mineral waste includes waste rock and tailings:</p> <p>Waste rock is composed of soils or rock (overburden) that must be removed to uncover or access coal during mining</p> <p>Tailings consist of fines (crushed rock and coal) mixed with process chemicals and water that remains after the saleable coal has been extracted</p>	Ton	Imperial weight measure used in the U.S., equivalent to 2,000 pounds or 907.18 kilograms. Also referred to as short tons (t(U.S.) or ST)
Greenhouse Gas Reporting Program (GHGRP)	The GHGRP requires reporting of greenhouse gas (GHG) data and other relevant information from large GHG emission sources in the U.S. under a rule published by the U.S. Environmental Protection Agency (EPA) for facilities emitting 25,000 metric tons or more of CO2-e per year	NGER	National Greenhouse and Energy Reporting Act 2007 (NGER Act). This Act governs the public reporting of energy use and greenhouse emissions by large organisations in Australia	Tonne	Metric weight measure used in Australia, equivalent to 1,000 kilograms or 2,204.62 pounds
HCC	Hard Coking Coal, primarily for producing coke for steel making	Net cash	Cash and cash equivalents (excluding restricted cash) less aggregate principal amount of 10.250% Senior Secured Notes due 2026	tCO2e	Tonnes of carbon dioxide equivalent
ha	Hectares, a metric unit of square measure, equalling 2.47 acres	Net profit	Total revenue less total expenses	Total recordable injury frequency rate (TRIFR) – AUS	The number of fatalities, lost time injuries, restricted work cases or substitute work or other injuries requiring medical treatment multiplied by 1 million divided by total employee hours worked
				Total recordable injury rate (TRIR) – U.S.	Is a mathematical computation that takes into account how many Mine Safety and Health Administration (MSHA) recordable incidents a company has, multiplied by 200,000 divided by total number of hours worked. It is typically presented on a 12 month calendar basis



Australian Registered Office

Coronado Global Resources Inc.
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345 Queen Street
Brisbane QLD 4000

Register of Securities

For CDIs in Australia:
Computershare Investor Services Pty Limited
Level 4, 60 Carrington Street Sydney, NSW 2001

For common shares in the United States:
Computershare Trust Company, N.A.
250 Royall Street, Canton, Massachusetts, 02021