

ASX Release | 20 September 2022

Coal Resources and Reserves



NEW HOPE CORPORATION LIMITED

ABN 38 010 653 844

New Hope Group are pleased to announce the 2022 update of Coal Resources and Reserves, in accordance with the JORC Code 2012.

Key updates from the previous reporting period are:

- The Bengalla Resource and Reserves estimate utilises updated geological model data, along with the current extents of mining.
- The New Acland Resource and Reserves volumes (tonnes) are relatively unchanged from 2021, as there has been limited mining undertaken in the area over the period.
- A new geological model for the Elimatta project has been utilised.
- Burton and Lenton deposits were sold in 2022 and previously reported resources have been removed.
- The tenements associated with the Yamala project have been relinquished and previously reported resources removed, after a detailed review and decision by the joint venture parties.

Coal Resources and Reserves are stated as at 31 May 2022. Production information for the 2022 financial year is available in the 2022 September Annual Report.

Coal Resources

COAL RESOURCES as at 31st May 2022 (MILLION TONNES) (COAL RESOURCES ARE INCLUSIVE OF THE RESERVES REPORTED BELOW)

| DEPOSIT | STATUS | INFERRED | INDICATED | MEASURED | 2022 TOTAL | 2021 TOTAL |
|-----------------------|-------------|------------|------------|------------|--------------|--------------|
| New Acland | Mine | 16 | 193 | 285 | 494 | 494 |
| Bengalla ¹ | Mine | 24 | 176 | 161 | 361 | 381 |
| Elimatta | Exploration | 43 | 86 | 110 | 239 | 286 |
| Collingwood | Exploration | 94 | 139 | 43 | 276 | 276 |
| Taroom | Exploration | 122 | 338 | - | 460 | 460 |
| Woori | Exploration | 42 | 67 | - | 109 | 109 |
| Burton ² | Mine | - | - | - | - | 32 |
| Lenton ² | Exploration | - | - | - | - | 380 |
| Yamala ³ | Exploration | - | - | - | - | 237 |
| Total | | 341 | 999 | 599 | 1,939 | 2,655 |

Notes on Resources

- ¹ Figures shown are 100% of total Resources. New Hope Group share is 80%. The Resource number includes 76 Mt of Underground Resource.
- ² Burton and Lenton sold in 2022. New Hope Group share was 90%.
- ³ Yamala exploration project fully surrendered in March 2022 as agreed by all Joint Venture parties. New Hope Group Share was 70%.

JORC Declaration – Coal Resources

The estimates of Coal Resources reported herein, have been prepared in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012). These resources are inclusive of the Reserves Statement and are as at 31/05/2022 unless otherwise stated. The updated resources for Bengalla and Elimatta are based on information compiled by New Hope Group geologists. New Acland, Collingwood, Taroom and Woori have been re-quoted from the 2021 New Hope Group annual report.

The resource estimates are based on information reviewed by Ms Carrie Schuler, who is the Competent Person for coal resources and a full-time employee of the company. Ms Schuler has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken, to qualify as Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves'. Ms Schuler consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Coal Reserves

| | | COAL RESERVES as at 31 st May 2022 (MILLION TONNES) | | | | | | |
|-------------------------|-------------|--|------------|------------|------------|----------------------------------|------------|------------|
| DEPOSIT | STATUS | RECOVERABLE RESERVES | | | | MARKETABLE RESERVES ⁴ | | |
| | | PROBABLE | PROVED | TOTAL 2022 | TOTAL 2021 | PROBABLE | PROVED | TOTAL 2022 |
| New Acland ¹ | Mine | 121 | 245 | 366 | 366 | 66 | 134 | 200 |
| Lenton ² | Exploration | - | - | - | 35 | - | - | - |
| Elimatta ⁵ | Exploration | 26 | 86 | 112 | 119 | 16 | 56 | 72 |
| Bengalla ³ | Mine | 45 | 138 | 183 | 196 | 34 | 111 | 145 |
| Taroom | Exploration | 207 | | 207 | 207 | 130 | | 130 |
| Total | | 399 | 469 | 868 | 923 | 246 | 301 | 547 |

Notes on Reserves

- 1 260Mt of Recoverable Reserves require additional approvals beyond Acland Stage 3.
- 2 Lenton was sold in 2022. New Hope Group share was 90%.
- 3 Figures shown are 100% of total Reserves. New Hope Group share is 80%.
- 4 Marketable Reserves are based on modelled wash plant yields, and for operating mines have been correlated to reconciled data.
- 5 Changes for Elimatta relative to 2021 relate to a geological model revision including re-correlation of the seams.

JORC Declaration – Coal Reserves

The information in this Coal Reserves Statement is based on information compiled by Mr Brett Domrow, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Brett Domrow is a full-time employee of the company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Brett Domrow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

(ENDS)

For more information please contact:

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This ASX announcement was approved and authorised by the Board.