

## ASX Announcement

25 May 2023

### 2023 Annual General Meeting of Stockholders: Presentation

Coronado Global Resources Inc ("Coronado", ASX: CRN) is pleased to provide a copy of the 2023 Annual General Meeting: Presentation to be delivered at the Annual General Meeting of Stockholders (AGM) on Thursday 25 May 2023, 10.00am Australian Eastern Standard Time (or Wednesday 24 May 2023 at 8.00pm US Eastern Time) conducted by live webcast.

Please refer to the details for attendance at the virtual AGM are set out in the Proxy Statement (including Notice of Meeting) lodged with the ASX on 14 April 2023 and on Coronado's website at: <https://coronadoglobal.com/annual-general-meeting-information/>.

– Ends –

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

For further information please contact:

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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, 2022 and other filings filed with the Securities and Exchange Commission.

You are urged to carefully consider these risk factors.



# 2023 Annual General Meeting Presentation

25 May 2023 (All units in USD and metric tonnes, unless otherwise stated)

**Bill Koeck**

**Gerry Spindler**

**Douglas Thompson**

Board Chair

Managing Director and CEO

Incoming – Managing Director  
and CEO



# Chairman's Address

**Bill Koeck**

Independent Non-Executive  
Director and Chair



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

**Coronado**  
STEEL STARTS HERE



# Energy transition is dependent on steel; Met Coal is a key driver

Met Coal is a key ingredient in making steel, which underpins the global transition to new renewable energy infrastructure and reduced global emissions.



Golden Gate Bridge <sup>(1)</sup>

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

Key global infrastructure projects for growing populations require steel.



Empire State Building <sup>(2)</sup>

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

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



Average Electric Vehicle <sup>(3)</sup>

**900 kg steel**  
**690 kg met coal**

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



Average Wind Turbine <sup>(4)</sup>

**285,000 kg steel**  
**220,000 kg met coal**

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

Notes: All statistics based on market research that assumes approximately 770 kilograms (kg) of Met Coal to make one tonne of steel. (1) Data sourced from <https://www.goldengate.org/bridge/history-research/statistics-data/design-construction-stats>; (2) Data sourced from <https://info.cccr.in/empire-state-buildng/>; (3) Data sourced from World Steel Association; (4) Data sourced from Queensland Resources Council and World Steel Association.

# 2022 Record Financial Results; Record Shareholder Returns

- Record dividend distributions
- Record financial results driven by elevated pricing and solid operating performance and productivity initiatives despite significant wet weather
- Record economic contributions to society and communities in which we operate > \$3 billion
- QLD Government royalties and rebates > 3 times higher than 2021 from Curragh mine

## CORONADO'S Total Economic Contribution



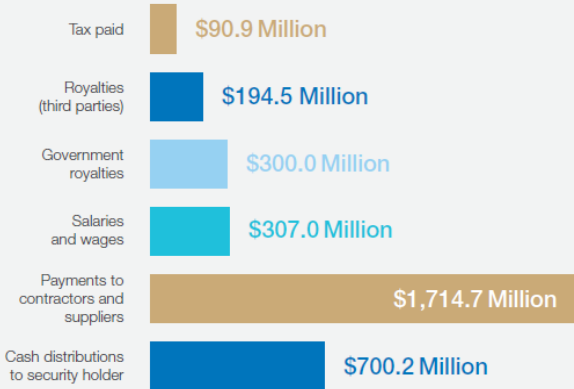
Total Revenue

**\$3,571.5 Million**



Distributed

**\$3,307.3 Million**



# Coronado's Capital Management Strategy Supported By Strong Fundamentals

## 1. Strong Balance Sheet

Maintaining a strong balance sheet with enhanced liquidity and prudent debt levels.

## 2. Shareholder Returns

Fundamental strategy is to return funds to Shareholders.

## 3. Organic Growth

Prioritise growth expenditure projects and expansion to increase existing production rates.

## 4. In-Organic Growth

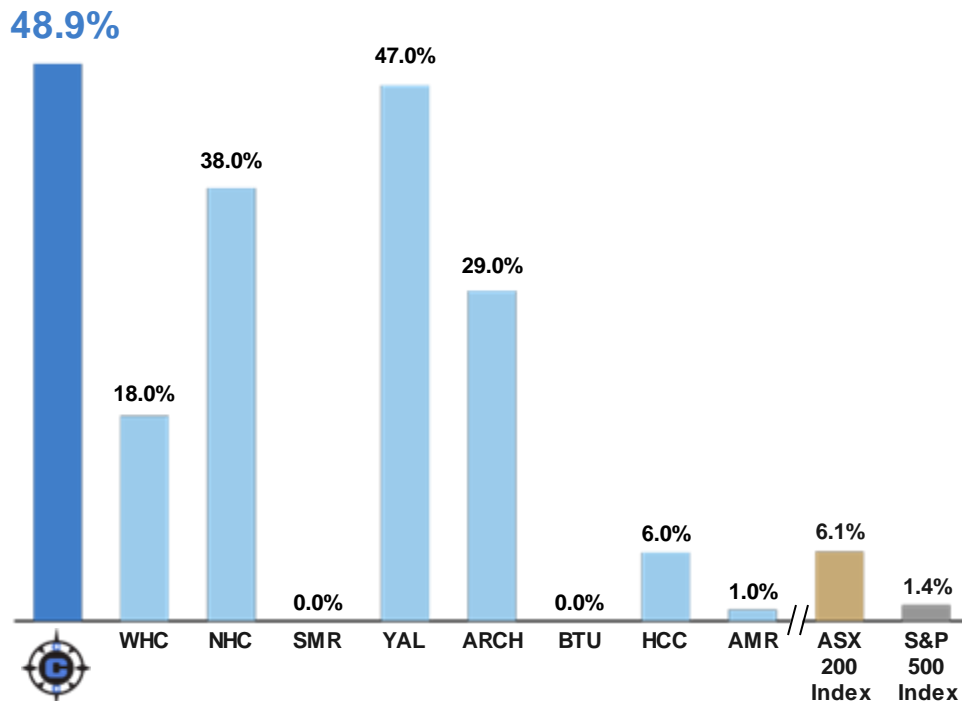
Uniquely positioned, with flexibility from strong balance sheet, to pursue acquisitions.



# Total Shareholder Returns (TSR)/ Dividend Yield

2022 TSR of 110%<sup>(1)</sup> and Dividend Yield of 49% substantially outperformed the market

Dividend Yield vs Index / Peers<sup>(2)</sup>



Notes: (1) TSR Source: S&P Capital IQ for the period 31 Dec 2021 – 31 Dec 2022. (2) CRN and Peer Dividend Yield determined as dividends paid 31 Dec 2021 – 31 Dec 2022 divided by period opening share price in the currency of the relevant exchange. Peer data sourced from S&P Capital IQ and Company websites. Peers reflect ASX or NYSE trading ticker code. ASX 200 yield reflects the S&P/ASX 200 Fund (ASX:STW), an Exchange Traded Fund which seeks to match the performance of the ASX 200. S&P 500 yield reflects the S&P 500 Fund (NYSE: SPLG), an Exchange Traded Fund which seeks to match the performance of the S&P 500.

Safety is the most  
important aspect of  
our operations and  
our highest priority



# Sustainability

## 2022 Highlights

100%

Progress made towards sustainability targets

209ha

Land rehabilitated across the U.S. and Australia

ZERO

Significant environment and cultural heritage incidents

INAUGURAL REFLECT  
RECONCILIATION ACTION PLAN

Launched in Australia

14%

Increase in the number of females across our business globally since 2021

11%

Decrease in scope 1 and 2 gross greenhouse gas emissions compared to 2021

GAS DECARBONISATION  
PROJECTS

Commenced at both Buchanan and Curragh mine sites



# Board Changes and Management Succession

Effective after this AGM



**CORONADO LEADERSHIP SUCCESSION**

**Gerry Spindler**  
will retire as  
Coronado's CEO after  
11 years in the role



**Douglas Thompson**  
will become  
Coronado's new CEO  
following the  
Company's AGM in  
May 2023



 View the ASX release:  
[coronadoglobal.com/asx-announcements](https://coronadoglobal.com/asx-announcements)



Retirement of Gerry Spindler from the role of MD and CEO after today's AGM, and the intention to subsequently appoint Mr Spindler to the position of Executive Chair of the Board.

Promotion of Douglas Thompson as CEO and his appointment to the Board as Managing Director

Bill Koeck will remain on the Board as Deputy Chair and Lead Independent Director

Retirement of Sir Mick Davis from the Board at the conclusion of today's AGM.

# Positive Outlook

## Coronado is well positioned for next stage of growth

Metric	Actual FY22	Guidance FY23
Saleable Production (Mmt)	16.0	16.8 – 17.2
Mining Cost per Tonne Sold (\$/t)	88.4	84.0 – 87.0
Capital Expenditure (\$)	185.4	260 – 290



Coronado is well positioned with a strong balance sheet, stable cash flows, experienced Board and management, quality long-life assets, and a range of organic and in-organic growth opportunities.

In the 2023 financial year we are targeting increased saleable production, lower mining cost per tonne sold, and higher reinvestment in our existing business through a sizeable increase in capital expenditure.



# Chief Executive Officer's Address

**Gerry Spindler**

Managing Director and CEO



# FY 2022 Highlights

Record financial results; Strong balance sheet retained.



WEST WING  
DOWNSTAIRS CONFERENCE ROOM  
RESTROOMS

**Coronado**  
STEEL STARTS HERE

Record  
revenue of  
**\$3.6 billion**  
underpinned  
by elevated  
Met Coal  
pricing

Record net  
income of  
**\$772 million**  
and adjusted  
EBITDA of  
**\$1.2 billion**

Record  
dividend  
distributions  
totalling  
**\$700 million**  
total shareholder  
returns of **110%**

Solid operating  
performance and  
productivity  
initiatives  
implemented  
despite  
significant wet  
weather

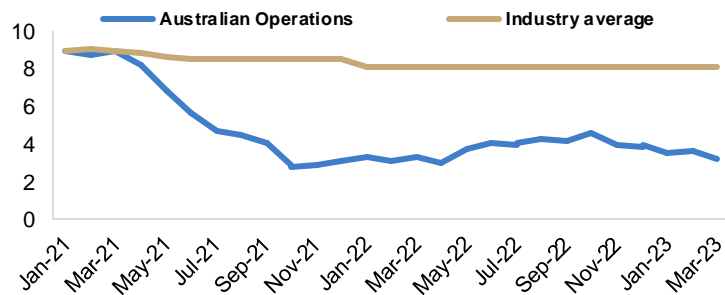
Substantial  
progress on  
rehabilitation  
and emissions  
reduction works

Strong capital  
management  
and balance  
sheet strength  
securing  
investment in  
organic growth  
projects

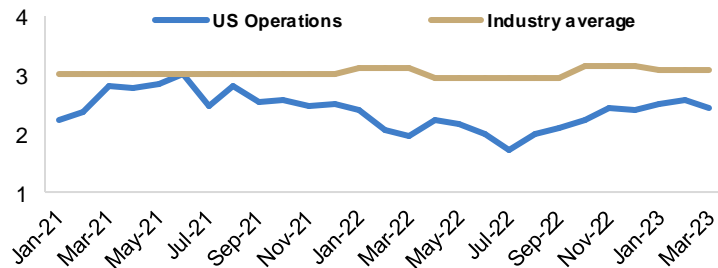
# Health and Safety

## Safety is Coronado's highest priority

Australian Operations (TRIFR)



US Operations (TRIFR)



Notes: Total Recordable Injury Frequency Rate (TRIFR), is the number of fatalities, lost time injuries, cases or substitute work and other injuries requiring medical treatment per million man hours worked on a rolling 12 month basis. Total Recordable Incident Rate (TRIR) is a mathematical computation that takes into account how many Mine Safety and Health Administration (MSHA) recordable incidents our company has per 200,000 hours worked on a rolling 12 month basis.



# Dragline Proximity Awareness

Implementing technology solutions to improve proximity awareness



A simple and robust proximity awareness system to notify the operator, and/or to take an appropriate action automatically, when personnel or equipment enter the operational areas of the machines



Radar Mounted on the Underside of the Machine



Lidar Mounted on the Underside of the Machine

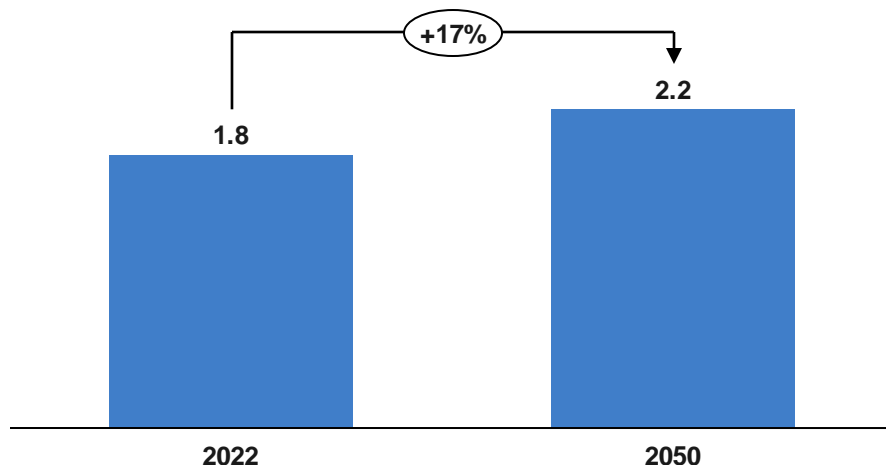
# Metallurgical Coal Markets



# Metallurgical Coal has a long-term future

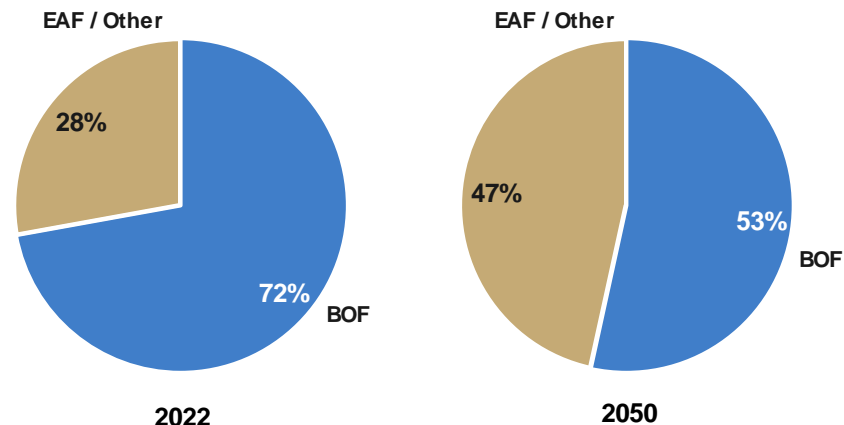
Steel is critical to the development of a low carbon future; Demand outlook remains firm.

Total Global Crude Steel Production (Bt)



Annual global crude steel production is forecast to grow 17% to 2.2 billion metric tonnes by 2050.

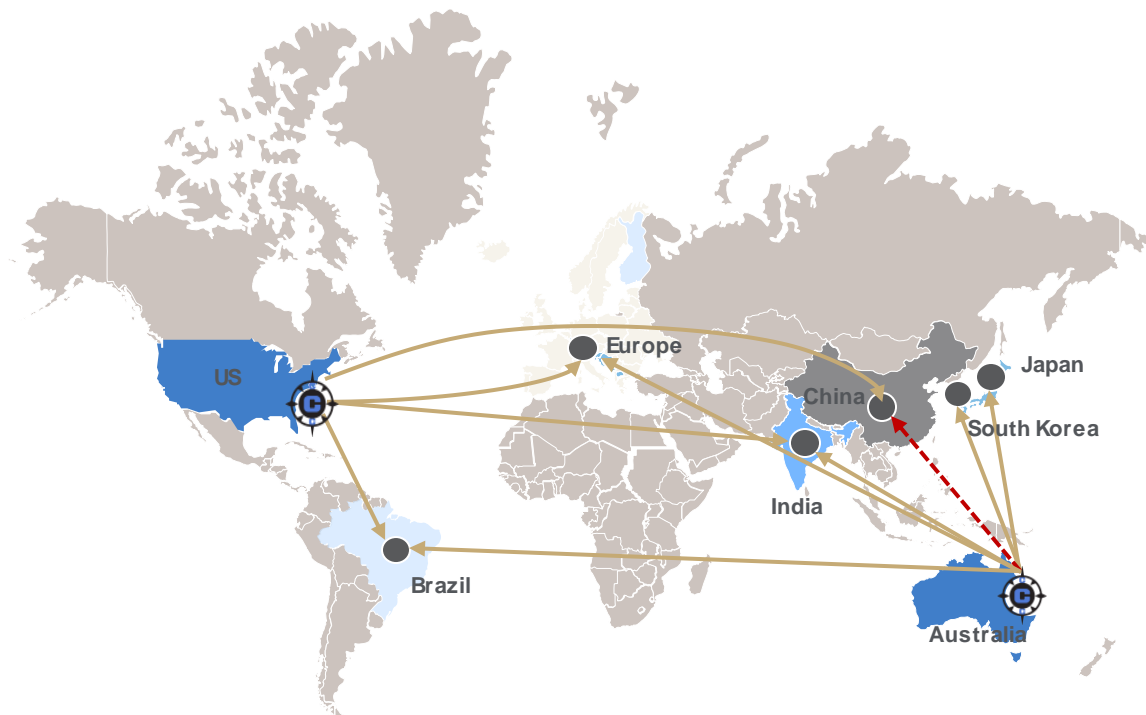
Total Global Crude Steel Production Method



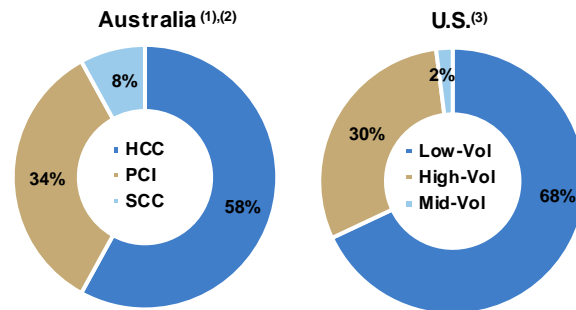
EAF / other steel production methods are expected to grow over time, but BOF production is forecast to remain the primary method in 2050, underpinning a need for high-quality Met Coal.

# Coronado's Unique Diversification Advantage

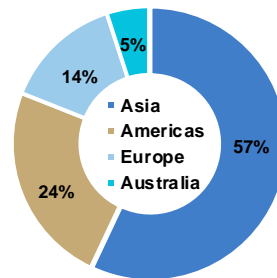
Coronado supports Met Coal customers on five continents



FY 2022 Met Coal Product Offering



FY 2022 Group Sales – Geography<sup>(4)</sup>



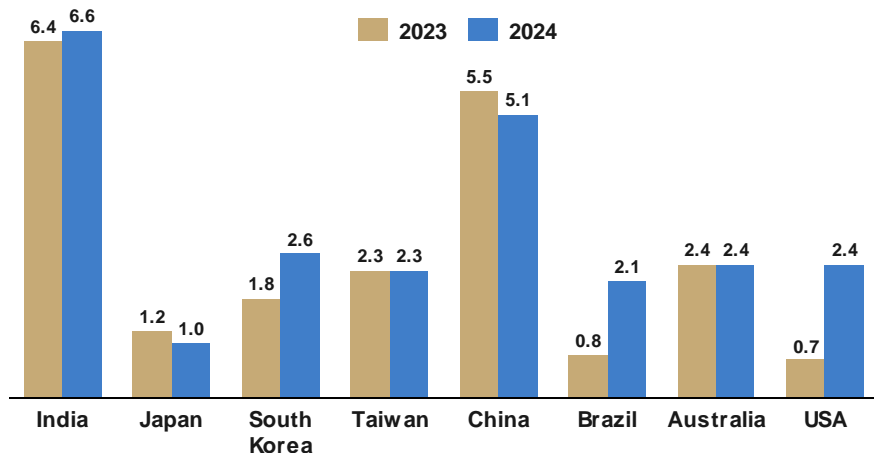
Notes: (1) Australian FY 2022 export Met coal sales volume mix. (2) Hard Coking Coal (HCC), Semi Coking Coals (SCC), Pulverized Coal Injection (PCI). (3) U.S. FY 2022 Met coal sales volume mix.

(4) Group FY 2022 sales revenues split by geographic region.

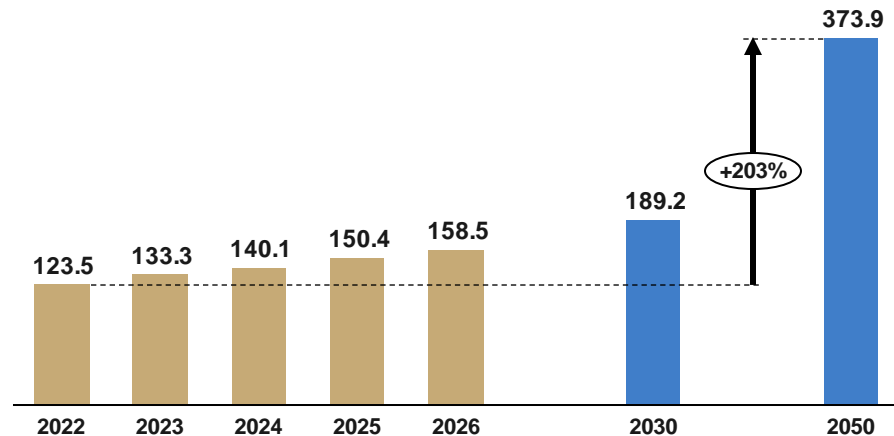
# Steel Demand Outlook Remains Firm

India steel production anticipated to grow year-on-year due to urbanisation and industrialisation

Annual Forecast GDP Growth Percentage <sup>(1)</sup>



India Total Crude Steel Production (Mmt) <sup>(2)</sup>

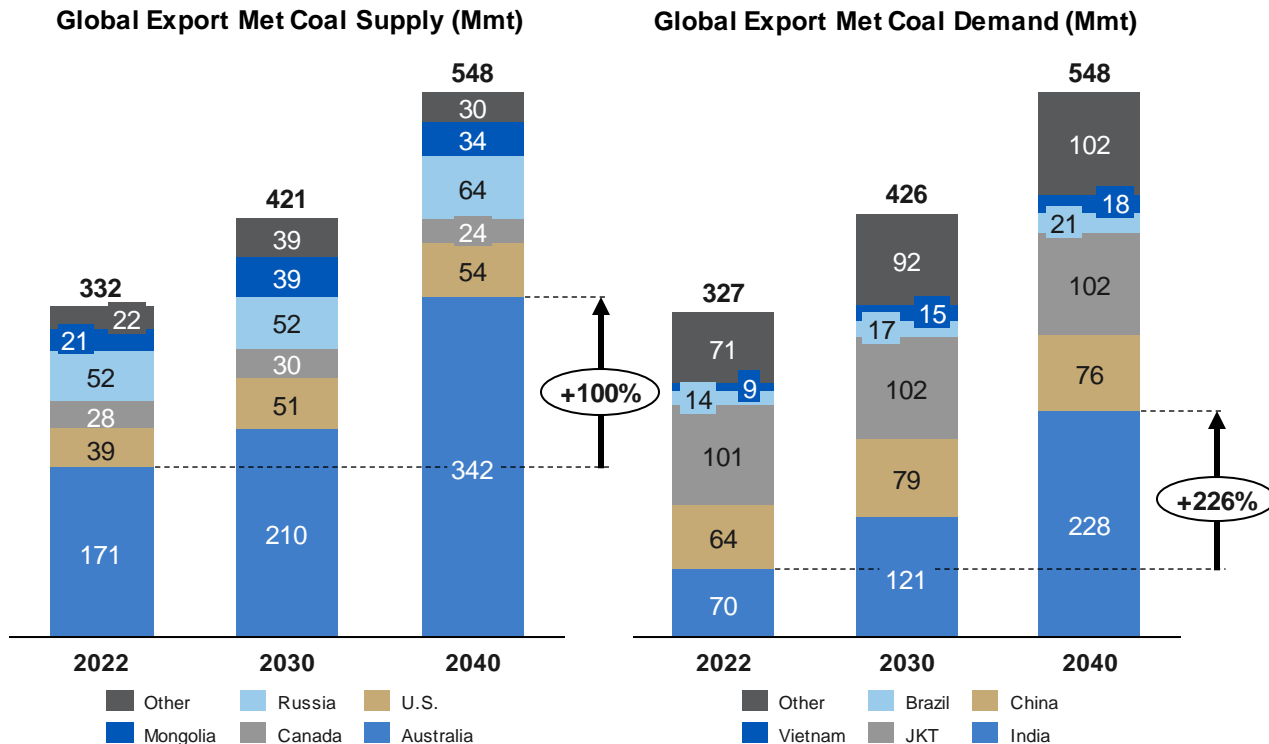


- Global economic confidence has recently fallen, given inflationary pressures and rising interest rates, but is projected to return in the medium term, which will underpin infrastructure projects requiring steel.
- Infrastructure development and stimulus, particularly in India/China, will underpin GDP growth rates.
- India forecast GDP growth rates north of 6%, other key markets 2 - 3%.

- India is one of Corus's largest export customers.
- India steel production, and in turn demand for met coal, is expected to increase significantly due to urbanisation and industrialisation.
- India steel growth projected year-on-year and expected to increase by 218% to 392Mmt by 2050.

# Strong Metallurgical Coal Demand Through 2050

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



Global export Met Coal demand is forecast to grow to 548Mmt by 2040, led primarily by blast furnace steel production in India.

India export Met Coal demand forecast to increase 226% by 2040.

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

Export Met Coal supply to be primarily sourced from Australia with 100% supply growth needed to meet projected 2040 demand.

- Australia is forecast to supply 342Mmt (62%) of all export met coal to the world by 2040.

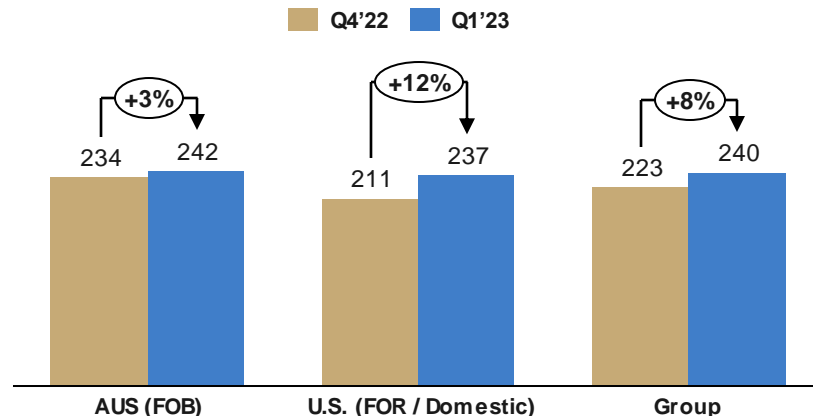
# Met Coal prices expected to rebound in H2

Met Coal index fallen in 2023; Remains well above long-term average price.

Metallurgical Coal Price Indices (US\$/t) <sup>(1)</sup>



Coronado Average Met Coal Realised Price (US\$/t) <sup>(3)</sup>



- 2022 record price cycle supported by strong demand, tight supply and geopolitical issues.
- Recent falls due to improved supply from Australia
- Coronado anticipates strong Q2'23 realisations and expects index prices to remain above historical averages throughout 2023.

Notes: (1) Source: S&P Global Platts pricing 31 Dec 2019 to 14 Feb 2023; PLV HCC FOB AUS = Premium Low-Vol FOB Australian Hard Coking index, LV HCC FOB USEC = Low-Vol Hard Coking US East Coast index, PLV HCC CFR China = Premium Low-Vol Hard Coking China index. (2) Long term average price of \$188 per tonne reflects the historical S&P Global Platts PLV HCC FOB AUS price market data between 2007 and 14 Feb 2023. Calculation data prior to January 2016 is from Bloomberg. (3) All Australian sales are sold on a Free On-Board (FOB) basis and the majority of U.S. sales are sold Free On-Rail (FOR). The U.S. also had approximately one-third of sales to domestic customers at a price of \$187/tonne in FY2022. Group average realised price is a mixture of FOB, FOR and Domestic pricing achieved. If converted to an exclusive FOB basis, the price realised would be higher.



## Incoming – Chief Executive Officer's Address

**Douglas Thompson**

Managing Director and CEO  
(effective 25 May 2023)



## Coronado – Steel Starts Here (Video)



# Growth – U.S.

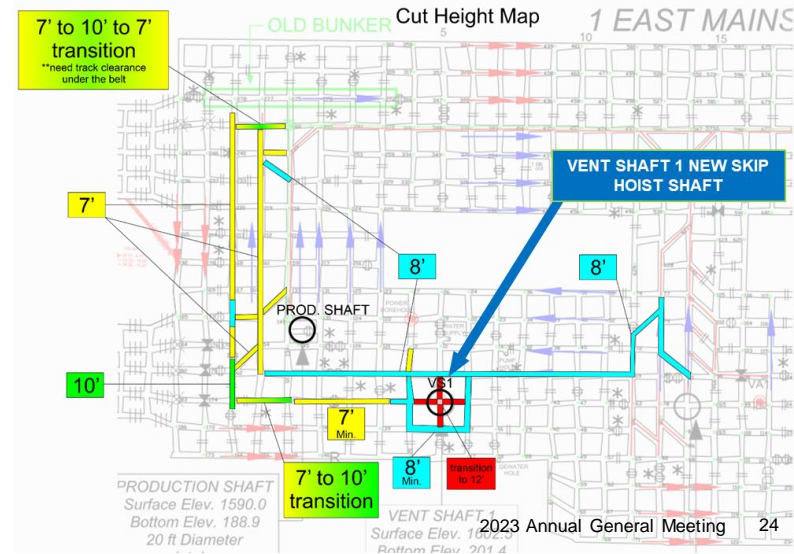
## Buchanan capital works underpin U.S. growth plans to 7.0Mtpa by 2025

### Buchanan:

- Construction of new surface coal storage areas underway to increase capacity and decrease bottlenecks.
- Installation of a second set of skips for additional hoisting capacity.
- Preparation plant upgrades to increase throughput and yield.
- Expenditure on underground equipment to ensure optimal operations.

### Logan:

- New Winifrede mine commenced in Q3 2022, set a new production record in Q1 2023.
- Plans for expenditure on continuous miners, belt and vent shaft works.
- Plans for high wall mining for incremental tonnes at surface mines.



# Growth - Australia

## Curragh Underground key organic growth project for mine to reach 13.5Mtpa saleable production by 2025

### Coal Reserve, Quality and Mining Method

- Underground Bord and Pillar operation
- Access utilizing existing open cut pit highwall
- Substantial high-quality Met coal resources of 40 - 48 Mt ROM (estimated) to be mined in addition to existing open-cut mine
- Coal quality expected to mirror existing Curragh North open-cut

### Project Timeline and Production

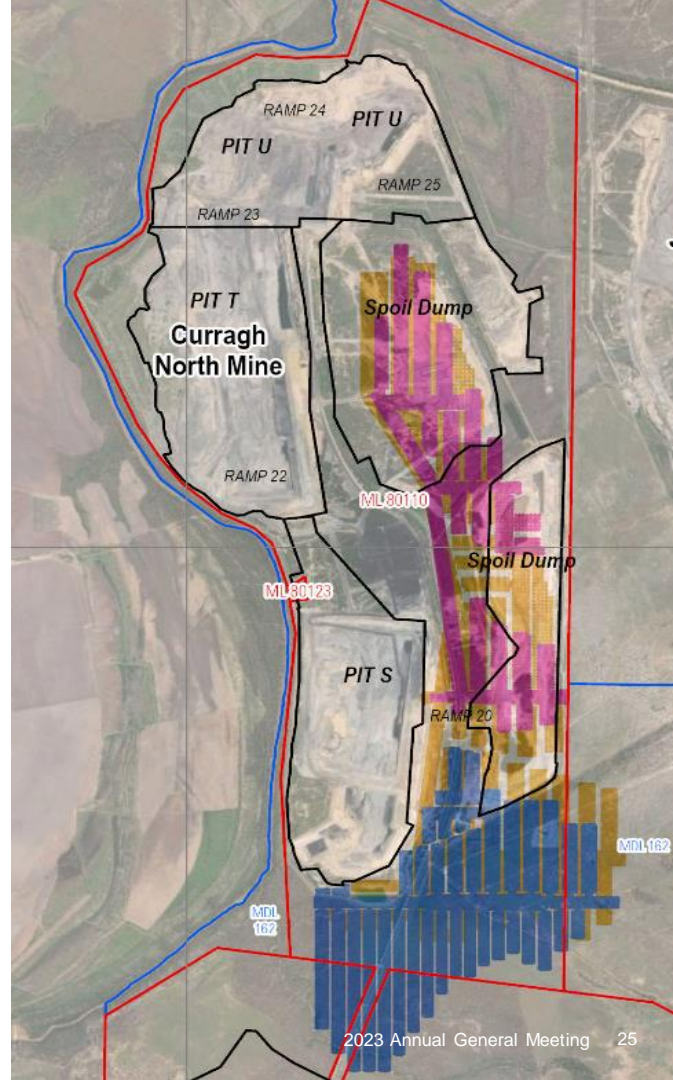
- First coal targeted for late 2024
- Operations readiness project team established
- Exploration program underway aimed at gathering data to determine if additional reserves are available in accordance with JORC and SEC guidelines
- Phase 1 target: 1.5 – 2.0 Mtpa saleable production (once ramped up and fully operational)

### Financial Estimates

- Low start-up capital: \$85 – 100M (estimated)
- Low mining costs: \$60 – 70 per product tonne (estimated)

### Next Steps

- Board approval (expected Q3 2023)
- Government approvals



# Exceptional Workforce

Coronado Global Resources – A Company Like No Other



# Coronado Investment Proposition

Fundamental policy to generate Shareholder Value – **2022 TSR of 110%**

## Shareholder Value

### Critical Commodity

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

### Operational Excellence

- Strong Culture and Capability to maximise performance
- Strategic / Experienced Leadership
- Executable Organic Growth Plan : 20.5Mt by 2025

### Capital Management

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

**A Proven Track Record Of Delivery For Shareholders**



# Formal Business of The Meeting

**Bill Koeck**

Independent Non-Executive  
Director and Chair



# Items of Business

## Resolution by Holder of Preferred Stock Series A

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- **Item 1:** Election of Series A Director Nominee Ms Laura Tyson

## Resolutions by Holders of Common Stock

- **Item 2:** Election of five Director Nominees
- **Item 3:** Approval on a Non-binding Advisory Basis of Named Executive Officers' Compensation
- **Item 4:** Ratification of Appointment of Independent Registered Public Accounting Firm for Fiscal Year Ending December 31, 2023
- **Item 5:** Approval of issuance of up to 25,000,000 Securities under the Company's 2018 Equity Incentive Plan
- **Item 6:** Approval of the Company's Employee Stock Purchase Plan

## Item 1: Election of Series A Director Nominee Ms Laura Tyson

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The Holder of the Series A Share is being asked to consider and if thought fit, resolve that:

*(a) 'Ms Laura Tyson, be elected as a non-executive Director of the Company to hold office until the 2024 Annual General Meeting of Stockholders and until her successor has been duly elected and qualified, or until her earlier death, resignation or removal.'*

# Item 1: Election of Series A Director Ms Laura Tyson (continued)

## Summary of Proxies Received (at proxy close, 10am (AEST) May 22, 2023)

		Voted %
Election of Ms Laura Tyson	For	100%
	Withheld	0%

Note: AEST refers to Australian Eastern Standard Time.

## Item 2: Election of Directors

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**Mr Garold (Gerry) Spindler**  
Executive Director



**Mr William (Bill) Koeck**  
Non-Executive Director



**Mr Philip Christensen**  
Non-Executive Director



**Mr Greg Pritchard**  
Non-Executive Director



**Mr Douglas Thompson**  
Executive Director

## Item 2: Election of Directors (continued)

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Security holders are being asked to consider and if thought fit, resolve by ordinary resolution, that:

*(1) 'Mr Garold (Gerry) Spindler, being eligible, be elected as an executive Director of the Company to hold office until the 2024 Annual General Meeting of Stockholders and until his successor has been duly elected and qualified, or until his earlier death, resignation or removal;'* and

*(2) 'Mr William (Bill) Koeck, being eligible, be elected as an independent, non-executive Director of the Company to hold office until the 2024 Annual General Meeting of Stockholders and until his successor has been duly elected and qualified, or until his earlier death, resignation or removal;'* and

*(3) 'Mr Philip Christensen, being eligible, be elected as an independent, non-executive Director of the Company to hold office until the 2024 Annual General Meeting of Stockholders and until his successor has been duly elected and qualified, or until his earlier death, resignation or removal;'* and

*(4) 'Mr Greg Pritchard, being eligible, be elected as an independent, non-executive Director of the Company to hold office until the 2024 Annual General Meeting of Stockholders and until his successor has been duly elected and qualified, or until his earlier death, resignation or removal;'* and

*(5) 'Mr Douglas Thompson, being eligible, be elected as an executive Director of the Company to hold office until the 2024 Annual General Meeting of Stockholders and until his successor has been duly elected and qualified, or until his earlier death, resignation or removal.'*

## Item 2: Election of Directors (continued)

### Summary of Proxies Received (at proxy close, 10am (AEST) May 22, 2023)

	Voted %
Election of Mr Garold (Gerry) Spindler	
For	98.30%
Withheld	1.70%
Election of Mr William (Bill) Koeck	
For	93.30%
Withheld	6.70%
Election of Mr Greg Pritchard	
For	99.64%
Withheld	0.36%
Election of Mr Philip Christensen	
For	99.65%
Withheld	0.35%
Election of Mr Douglas Thompson	
For	99.56%
Withheld	0.44%

Note: AEST refers to Australian Eastern Standard Time.

## Item 3: Approval on a Non-binding Advisory Basis of Named Executive Officers' Compensation

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Security holders are being asked to consider and if thought fit, by ordinary resolution to:

*'Resolve that the compensation of the Company's named executive officers, as disclosed pursuant to the compensation disclosure rules of the Securities and Exchange Commission, as described in the Compensation Discussion and Analysis section, compensation tables and narrative discussion contained in the Proxy Statement is hereby approved.'*

# Item 3: Approval on a Non-binding Advisory Basis of Named Executive Officers' Compensation (continued)

## Summary of Proxies Received (at proxy close, 10am (AEST) May 22, 2023)

	Votes (%)
For	92.39%
Against	7.58%
Abstain	0.03%

Note: AEST refers to Australian Eastern Standard Time.

## Item 4: Ratification of Appointment of Independent Registered Public Accounting Firm for Fiscal Year Ending December 31, 2023

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Security holders are being asked to consider and if thought fit, by ordinary resolution to:

*‘Resolve to ratify the appointment of Ernst & Young as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2023.’*

# Item 4: Ratification of Appointment of Independent Registered Public Accounting Firm for Fiscal Year Ending December 31, 2023 (continued)

## Summary of Proxies Received (at proxy close, 10am (AEST) May 22, 2023)

	Votes (%)
For	99.90%
Against	0.08%
Abstain	0.02%

Note: AEST refers to Australian Eastern Standard Time.

## Item 5: Approval of the issuance of up to 25,000,000 Securities under the Company's 2018 Equity Incentive Plan

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Security holders are being asked to consider and if thought fit, by ordinary resolution to:

*'Resolve to approve the issuance of up to 25,000,000 Securities (including CDIs and stock options, stock appreciation rights, restricted stock units, restricted stock and performance stock units convertible into CDIs) under the Company's 2018 Equity Incentive Plan pursuant to ASX Listing Rule 7.2 (Exception 13) and for all other purposes.'*

# Item 5: Approval of the issuance of up to 25,000,000 Securities under the Company’s 2018 Equity Incentive Plan (continued)

## Summary of Proxies Received (at proxy close, 10am (AEST) May 22, 2023)

	Votes (%)
For	99.16%
Against	0.80%
Abstain	0.04%

Note: AEST refers to Australian Eastern Standard Time.

## Item 6: Approval to adopt the Company's Employee Share Purchase Plan

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Security holders are being asked to consider and if thought fit, by ordinary resolution to:

*'Resolve to approve the Coronado Global Resources Inc. Employee Stock Purchase Plan.'*

# Item 6: Approval to adopt the Company’s Employee Share Purchase Plan (continued)

## Summary of Proxies Received (at proxy close, 10am (AEST) May 22, 2023)

	Votes (%)
For	99.86%
Against	0.10%
Abstain	0.04%

Note: AEST refers to Australian Eastern Standard Time.

# Contacts

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# Supplementary Information



# Important Notices and Disclaimer

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

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

All amounts are in United States dollars unless otherwise indicated.

The presentation of certain financial information may not be compliant with financial captions in the primary financial statements prepared under U.S. GAAP. Refer to Coronado's 2022 Form 10-K for the year ended 31 December 2022 available at [www.coronadoglobal.com](http://www.coronadoglobal.com) for details of the basis primary financial statements prepared under U.S. GAAP.

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

This report contains forward-looking statements concerning our business, operations, financial performance and condition, the coal, steel and other industries, as well as our plans, objectives and expectations for our business, operations, financial performance and condition. Forward-looking statements may be identified by words such as "may", "could", "believes", "estimates", "expects", "intends", "plans", "considers", "forecasts", "targets" and other similar words that involve risk and uncertainties. Forward-looking statements provide management's current expectations or predictions of future conditions, events or results. All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements. They may include estimates of revenues, income, earnings per share, cost savings, capital expenditures, dividends, share repurchases, liquidity, capital structure, market share, industry volume, or other financial items, descriptions of management's plans or objectives for future operations, or descriptions of assumptions underlying any of the above. All forward-looking statements speak only as of the date they are made and reflect the company's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance or events. Furthermore, the Company disclaims any obligation to publicly update or revise any forward-looking statement, except as required by law. By their nature, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Factors that might cause such differences include, but are not limited to, a variety of economic, competitive and regulatory factors, many of which are beyond the Company's control, as described in our Annual Report on Form 10-K filed with the ASX and SEC on 22 February 2023 (AEST), as well as additional factors we may disclose from time to time in other filings with the ASX and SEC. You may get such filings for free at our website at [www.coronadoglobal.com](http://www.coronadoglobal.com). You should understand that it is not possible to predict or identify all such factors and, consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.

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

Information in this presentation relating to Coal Reserves and Coal Resources is extracted from information published by Coronado and available on the Coronado and ASX websites (2022 JORC Statement also released to the ASX on 22 February 2023). For details of the Coal Reserves and Coal Resources estimates and the Competent Persons statements, refer to relevant Australian and U.S. Operations sections in the 2022 JORC Statement. As an SEC registrant, our SEC disclosures of resources and reserves follow the requirements of subpart 1300 of Regulation S-K under the US Securities Exchange Act of 1934. Accordingly, our estimates of resources and reserves in this presentation and in our other ASX disclosures may be different than our estimates of resources and reserves as reported in our Annual Report on Form 10-K for the year ended 31 December 2022 and in other reports that we are required to file with the SEC.

This report discusses the results of the Company's operations and includes references to and analysis of certain non-GAAP measures, which are financial measures not recognized in accordance with U.S. GAAP. Non-GAAP financial measures are used by the Company and investors to measure operating performance.

Management uses a variety of financial and operating metrics to analyze performance. These metrics are significant in assessing operating results and profitability. These financial and operating metrics include: (i) safety and environmental statistics; (ii) Adjusted EBITDA; (iii) total sales volumes and average realized price per Mt sold, which we define as total coal revenues divided by total sales volume; (iv) Metallurgical coal sales volumes and average realized price per Metallurgical coal sold, which we define as Metallurgical coal revenues divided by metallurgical sales volume; and (v) average segment mining costs per Mt sold, which we define as mining cost of coal revenues divided by sales volumes (excluding non-produced coal) for the respective segment; (vi) average segment operating costs per Mt sold, which we define as operating costs divided by sales volumes for the respective segment. Investors should be aware that the Company's presentation of Adjusted EBITDA and other non-GAAP measures may not be comparable to similarly titled financial measures used by other companies. We define Net Cash / (Debt) as cash and cash equivalents (excluding restricted cash) less the outstanding aggregate principal amount of the 10.750% senior secured notes due 2026, or, less the syndicated facilities agreement, as appropriate.

Reconciliations of certain forward-looking non-GAAP financial measures, including market guidance, to the most directly comparable GAAP financial measures are not provided because the Company is unable to provide such reconciliations without unreasonable effort, due to the uncertainty and inherent difficulty of predicting the occurrence and the financial impact of items impacting comparability and the periods in which such items may be recognised. For the same reasons, the Company is unable to address the probable significance of the unavailable information, which could be material to future results.

# Reconciliation of Non-GAAP measures

Realised met pricing reconciliation for the three months ended 31 December 2022 (US\$ thousands, except for volume data)	Australia	United States	Consolidated
<b>Total revenues</b>	<b>386,383</b>	<b>330,673</b>	<b>717,056</b>
Less: Other revenues	(9,766)	(997)	(10,763)
Total coal revenues	376,617	329,676	706,293
Less: Thermal coal revenues	(23,808)	(32,982)	(56,790)
<b>Metallurgical coal revenues</b>	<b>352,809</b>	<b>296,694</b>	<b>649,503</b>
Volume of metallurgical coal sold (MMt)	1.5	1.4	2.9
<b>Average realised met price per tonne sold</b>	<b>\$234.0/t</b>	<b>\$210.6/t</b>	<b>\$222.7/t</b>

Realised met pricing reconciliation for the three months ended 31 March 2023 (US\$ thousands, except for volume data)	Australia	United States	Consolidated
<b>Total revenues</b>	<b>398,661</b>	<b>367,053</b>	<b>765,714</b>
Less: Other revenues	(7,857)	(19,512)	(27,369)
Total coal revenues	390,804	347,541	738,345
Less: Thermal coal revenues	(18,285)	(64,518)	(82,803)
<b>Metallurgical coal revenues</b>	<b>372,519</b>	<b>283,023</b>	<b>655,542</b>
Volume of metallurgical coal sold (MMt)	1.5	1.2	2.7
<b>Average realised met price per tonne sold</b>	<b>\$241.9/t</b>	<b>\$236.9/t</b>	<b>\$239.7/t</b>

Realised met pricing reconciliation for the 12 months ended 31 December 2022 (US\$ thousands, except for volume data)	Australia	United States	Consolidated
<b>Total revenues</b>	<b>2,116,555</b>	<b>1,454,987</b>	<b>3,571,542</b>
Less: Other revenues	(38,037)	(5,879)	(43,916)
Total coal revenues	2,078,518	1,449,108	3,527,626
Less: Thermal coal revenues	(110,345)	(54,228)	(164,573)
<b>Metallurgical coal revenues</b>	<b>1,968,173</b>	<b>1,394,880</b>	<b>3,363,053</b>
Volume of metallurgical coal sold (MMt)	6.5	6.2	12.7
<b>Average realised met price per tonne sold</b>	<b>\$303.1/t</b>	<b>\$226.5/t</b>	<b>\$265.8/t</b>

# Reconciliation of Non-GAAP measures (continued)

Total consolidated mining costs per tonne reconciliation (US\$ thousands, except for volume data)	For the 12 months ended 31 December 2022
<b>Total costs and expenses</b>	<b>2,525,271</b>
Less: Selling, general and administrative expenses	(42,499)
Less: Depreciation, depletion and amortization	(167,046)
<b>Total operating costs</b>	<b>2,315,726</b>
Less: Other royalties	(385,065)
Less: Stanwell rebate	(165,995)
Less: Freight expenses	(249,081)
Less: Other non-mining costs	(119,157)
<b>Total mining costs</b>	<b>1,396,428</b>
Sales volume excluding non-produced coal (MMt)	15.8
<b>Mining costs per tonne sold (\$/mt)</b>	<b>88.4</b>

Adjusted EBITDA reconciliation (US\$ thousands)	For the 12 months ended 31 December 2022
<b>Net income</b>	<b>771,703</b>
Add: Depreciation, depletion and amortization	167,046
Add: Interest expense, net	67,632
Add: Other foreign exchange (gains) / losses	(32,259)
Add: Loss on debt extinguishment	5,336
Add: Income tax expense	231,574
Add: Losses on idled assets held for sale	771
Add: Increase/(decrease) in provision for discounting and credit losses	3,821
<b>Adjusted EBITDA</b>	<b>1,215,624</b>



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