



Financial Results Release Full Year 2023

Presented by:
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19 September 2023



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Highlights

Robert Bishop
Chief Executive Officer

Full Year Results 2023

Final Ordinary Dividend

21c

Per share

Final Special Dividend

9c

Per share

Total Shareholder Returns¹

\$2.29

22% Decrease (\$2.92 FY22)

NPAT

\$1,087M

11% Increase

Underlying EBITDA²
(before non-regular items)

\$1,747M

11% Increase

Total Tonnes Sold

7.6Mt

14% Decrease

Safety – TRIFR³

2.12

19% Improvement

1. Net shareholder Returns based on gross dividends reinvested per share

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

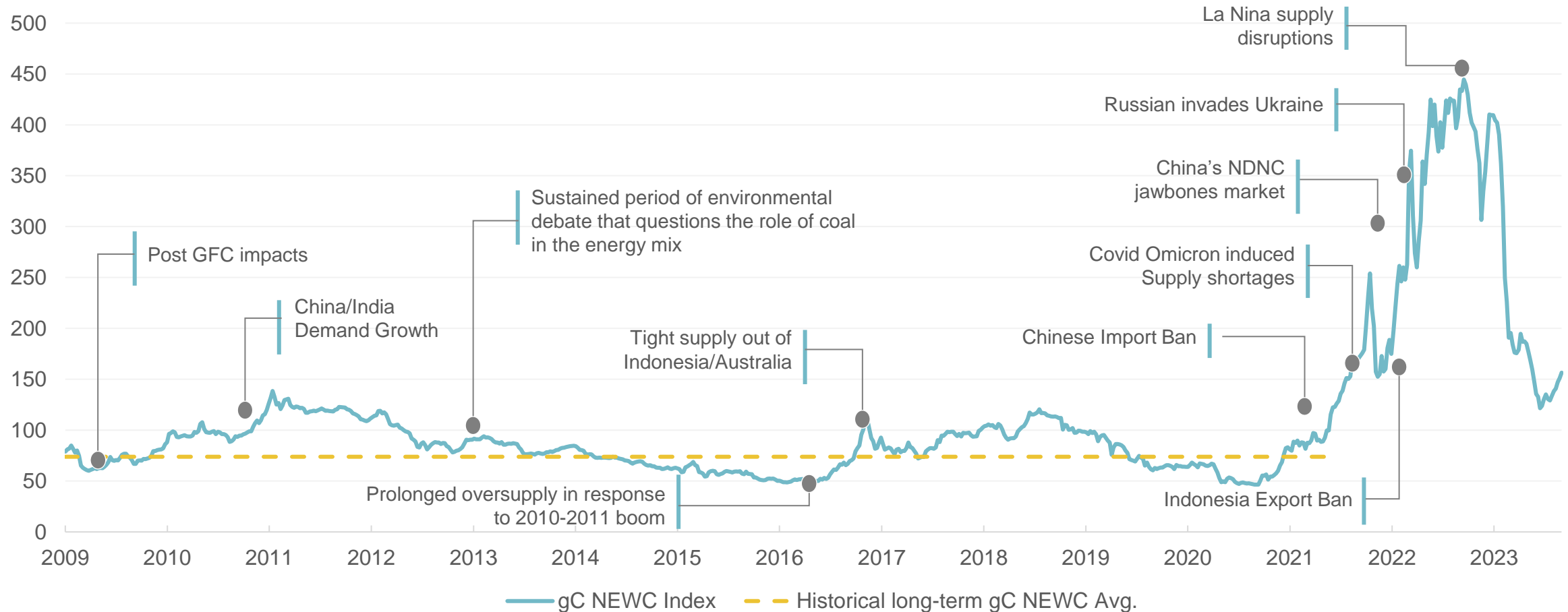
3. Total Recordable Injury Frequency Rate (TRIFR)

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

Overview and Operational Performance

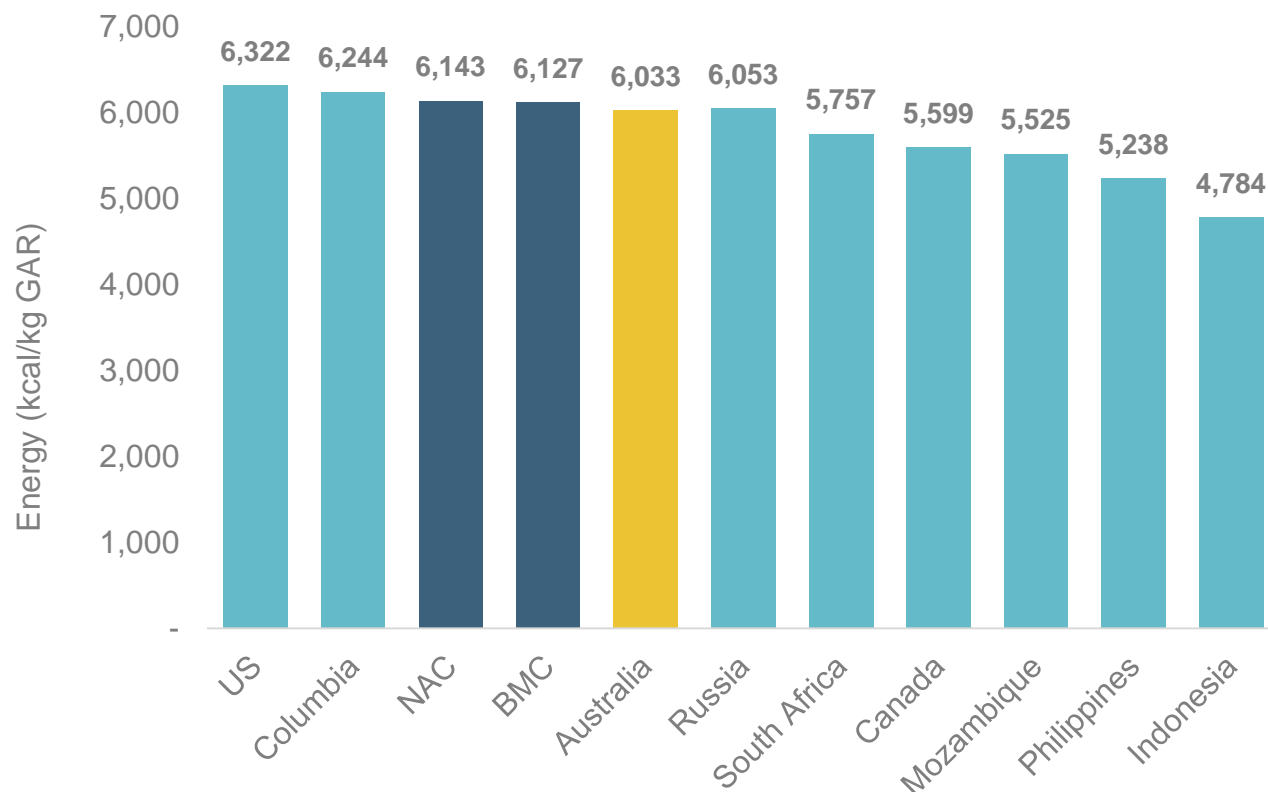
Shifting market dynamics creating price volatility but pricing outlook remains above historical long-term average

gC NEWC Index (US\$/t)



Returns supported by low cost, high quality assets that will be critical for the transition to a decarbonised economy

Seaborne Thermal Coal Energy by Country 2022



Australian thermal coal has a higher rank and higher delivered energy enabling less coal to be burnt per kilowatt-hour (kWh)

For key customers to meet emissions targets, they will require a greater proportion of Australian thermal coal

Australia provides 64% of the >6000kcal Seaborne thermal coal, excluding Russia

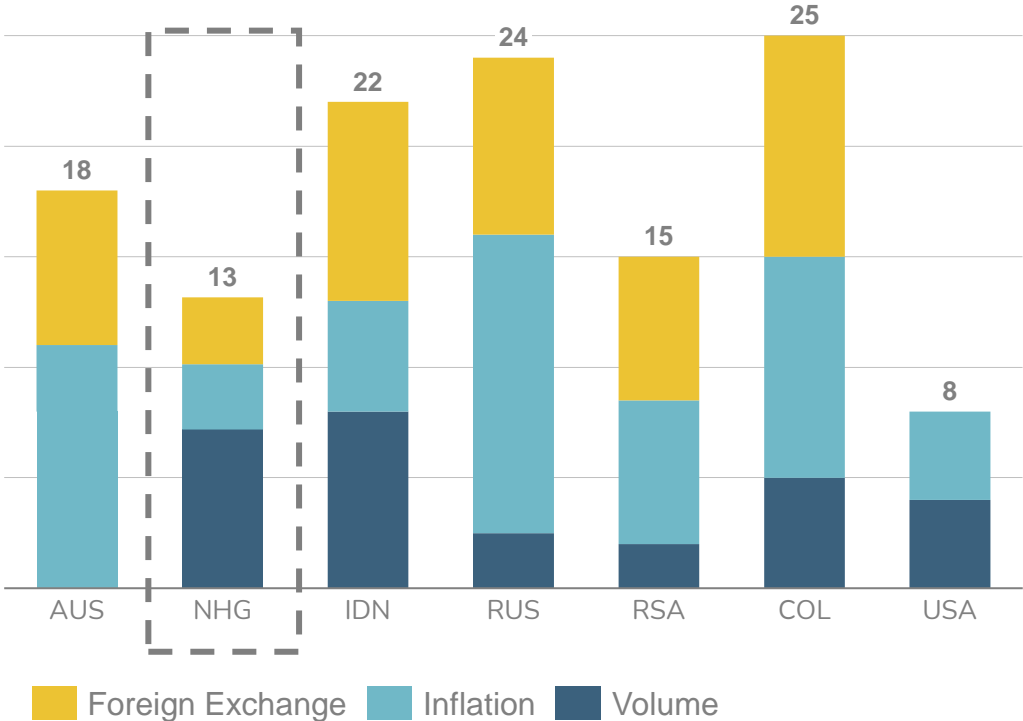
Australia, a reliable producer, is in a key position to benefit from the transition to a lower emission global economy

Source: Commodity Insights 2023 dataset
New Hope Estimates for own assets life of mine
GAR represents 'Gross As Received' basis

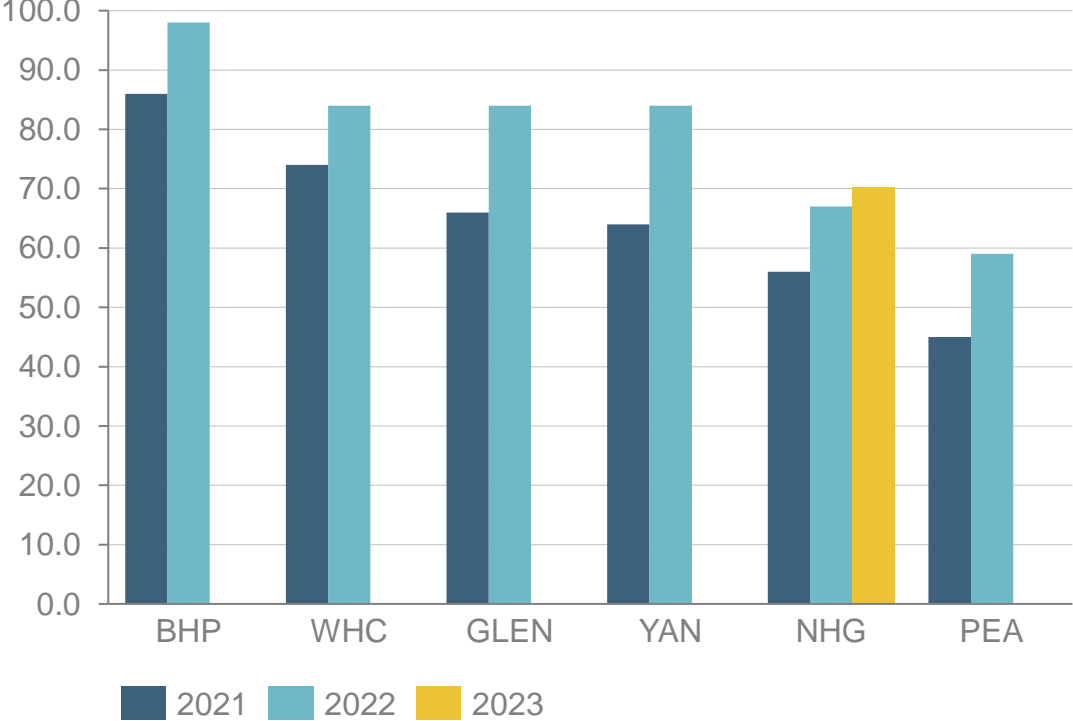
Australia at risk of losing global competitive advantage with additional cost imposts and inflationary impacts



Cost Increases for Coal Producers (US\$/t) (2021 – 2022)
2021 – US\$100/t



Unit Costs of key Australian Producers (AU\$/t)



Source: Commodity Insights 2023 dataset

Source: Commodity Insights 2023 dataset

NSW Coal Operations – Bengalla¹

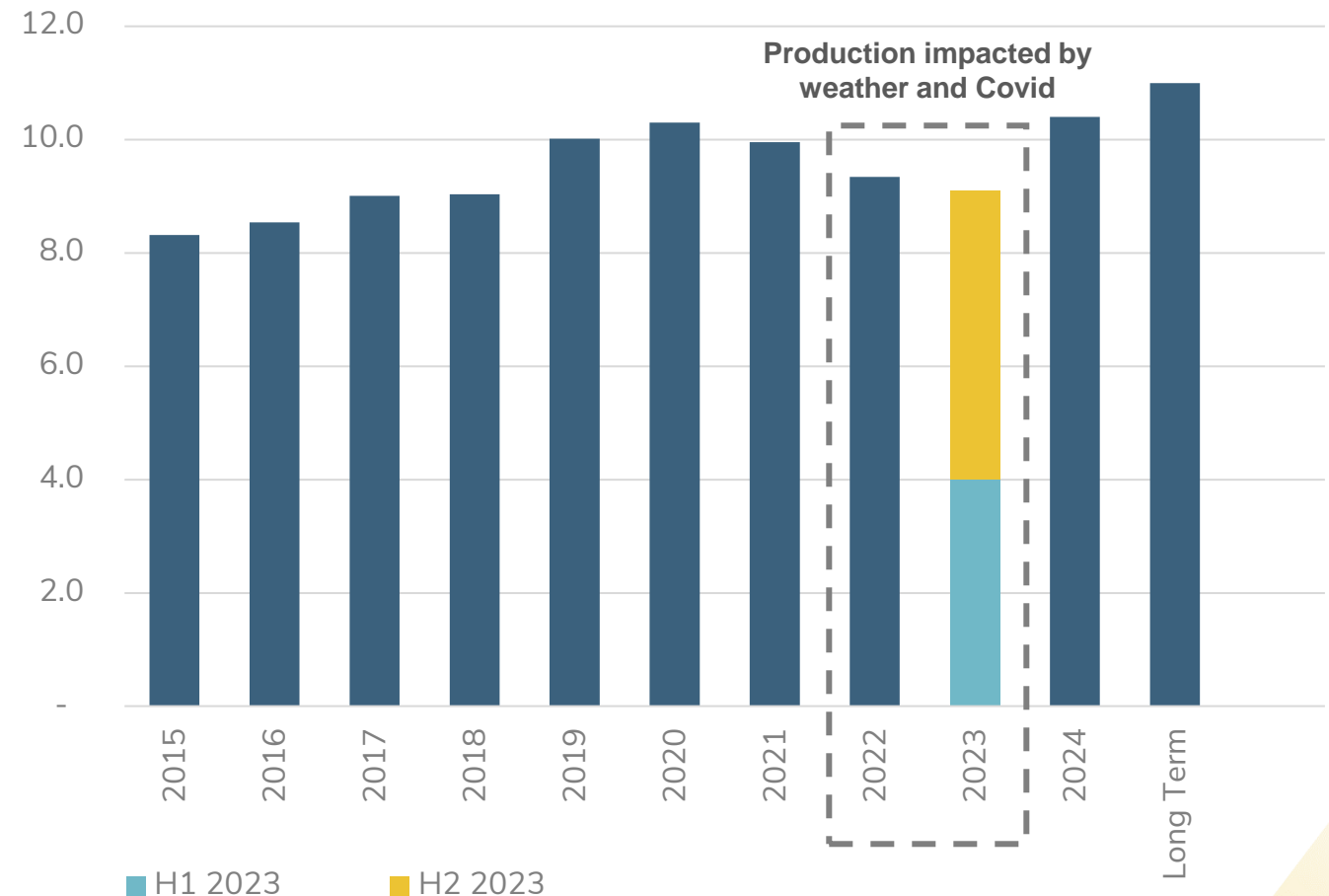
Flagship asset delivering near-term growth, improved coal quality and consistent low cost

Productivity improvements in second half, following adverse weather during the first half

Disciplined cost control providing resilience amid price volatility, supporting margins

Strong safety and risk management practices contributing to consistent performance

Historical and Forecast Coal Production (Mtpa)¹



1. Numbers represent 100%. New Hope interest is 80%.
These slides should be read in conjunction with the Annual Financial Report.

Bengalla Growth Project¹

Production ramp up to 13.4Mtpa ROM by September 2024

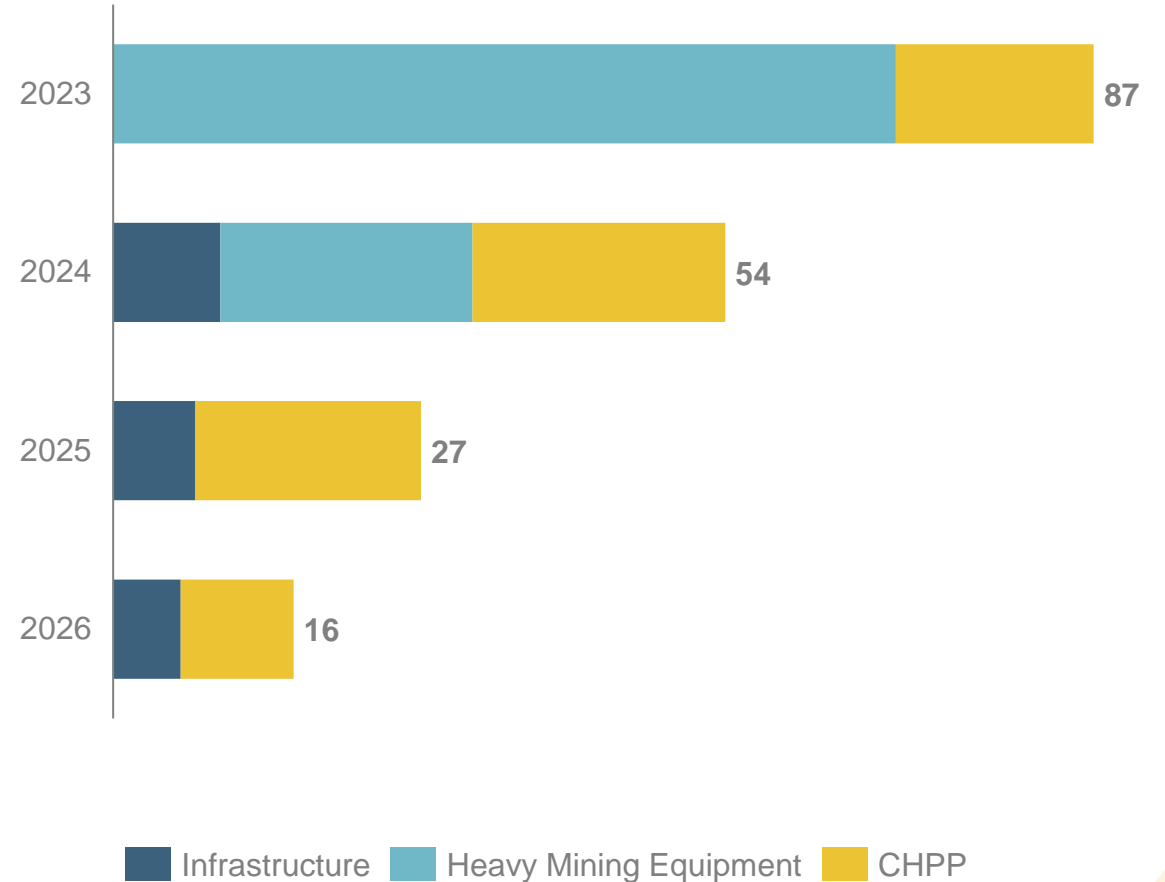
Growth fleet increasing waste production and saleable production

\$200 million investment funded through operating cash flows over 2023 – 2026 financial year

Product quality uplifts through CHPP upgrade to reduce moisture and uplift calorific value

Additional 135 employees supporting production ramp up

Growth Project Spend (A\$m)



1. Numbers represent 100%. New Hope interest is 80%.
These slides should be read in conjunction with the Annual Financial Report.

QLD Coal Operations - New Acland Stage 3

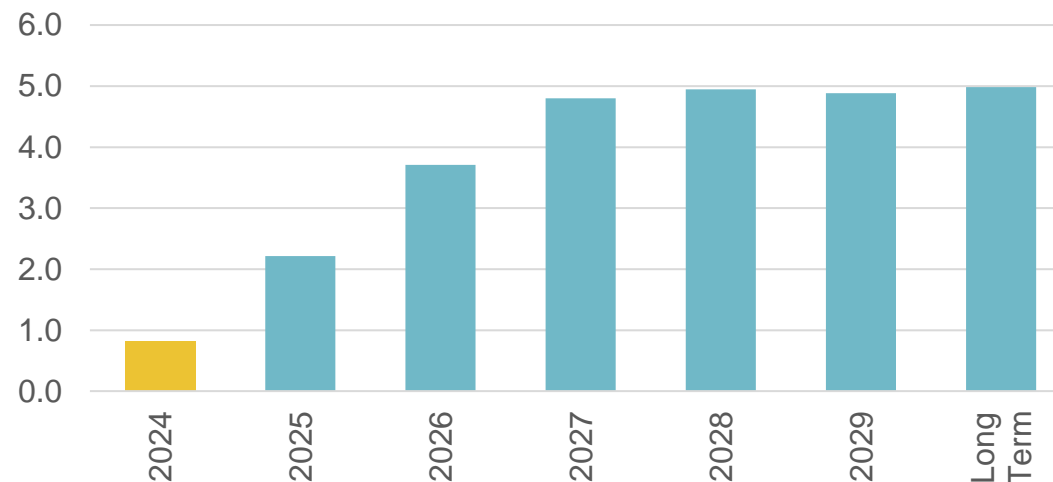
First coal sale in 2024 financial year and ramping up to deliver 5.0Mtpa by 2027 financial year

Low capital investment of \$459m over three financial years funded by operational cash flows

Utilising existing infrastructure and supply chain capacity, keeping project risk minimised

Local community benefits both through employment opportunities and local supplier engagement

Forecast Coal Production (Mtpa)



New Acland – Project Capital	2024	2025	2026
Lagoon Creek Crossing	0.8		
Rail	2.2		
Water / Environmental Dams	3.8		
Grade Separated Crossing	4.8		
Jondaryan Sabine Road	2.2		
Jondaryan Muldu Road	2.2		
Materials Handling Facility	5.0		
Train Loadout Facility	5.0		

Strategic Investments – Malabar Resources Limited¹

15% Equity Investment held in Malabar Resources Limited. Flagship asset is the Maxwell Mine

Construction activities commenced during the period and first coal produced and shipped during quarter 4

Targeting up to 6.5Mtpa¹ saleable production, predominately semi-soft coking coal through longwall extraction

Investment aligns to strategy of investing in high-quality coal assets, low on the cost curve and secure long-term approvals

1. Numbers represent 100%. New Hope interest is 15%.
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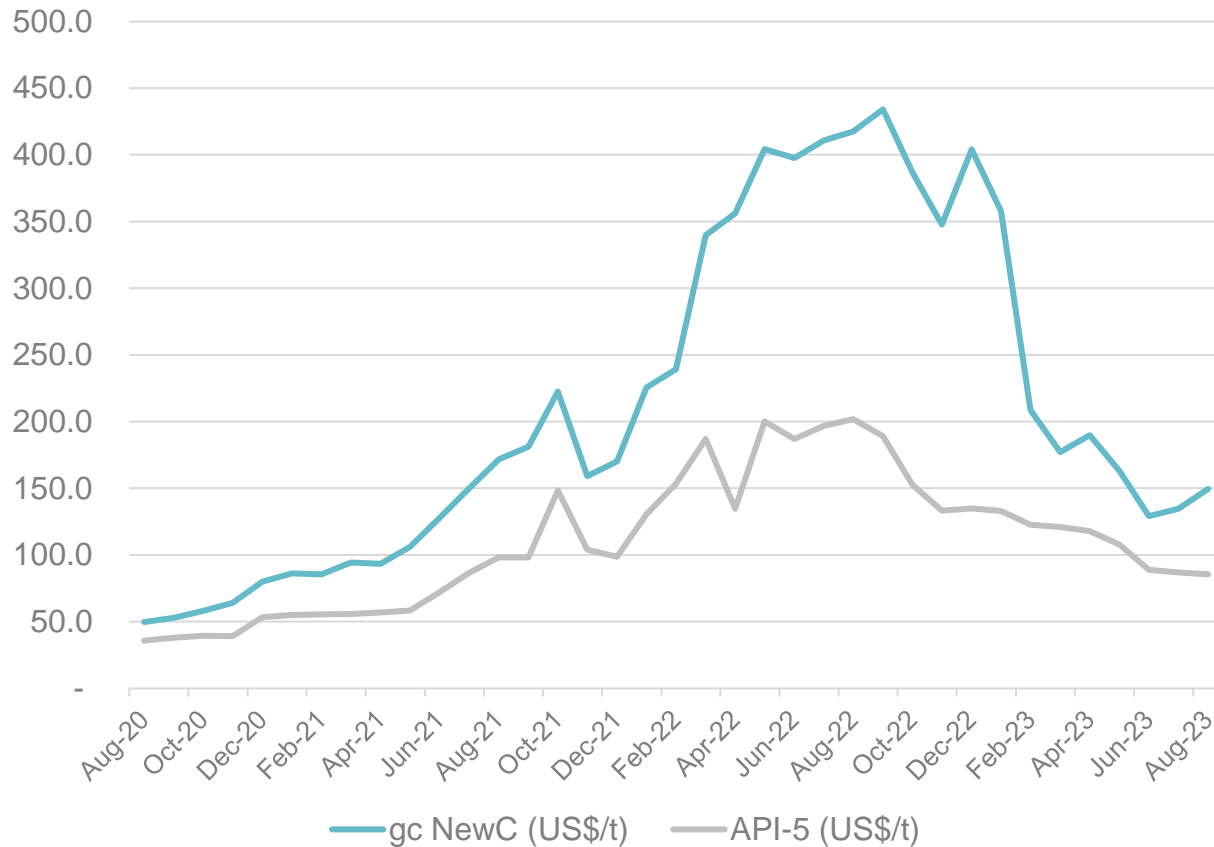
Financial Results

Rebecca Rinaldi
Chief Financial Officer

Financial highlights



Historical Sales Price and NHC Share Price



Realised Price (\$AUD)

\$346.73/t

23% Increase

Total Revenue

\$2,754M

8% Increase

Operational cash flow

\$1,525M

34% Increase

Share Price¹

\$6.22

42% Increase

Government Contributions Paid

\$814.2M

232% Increase

Net Cash²

\$731M

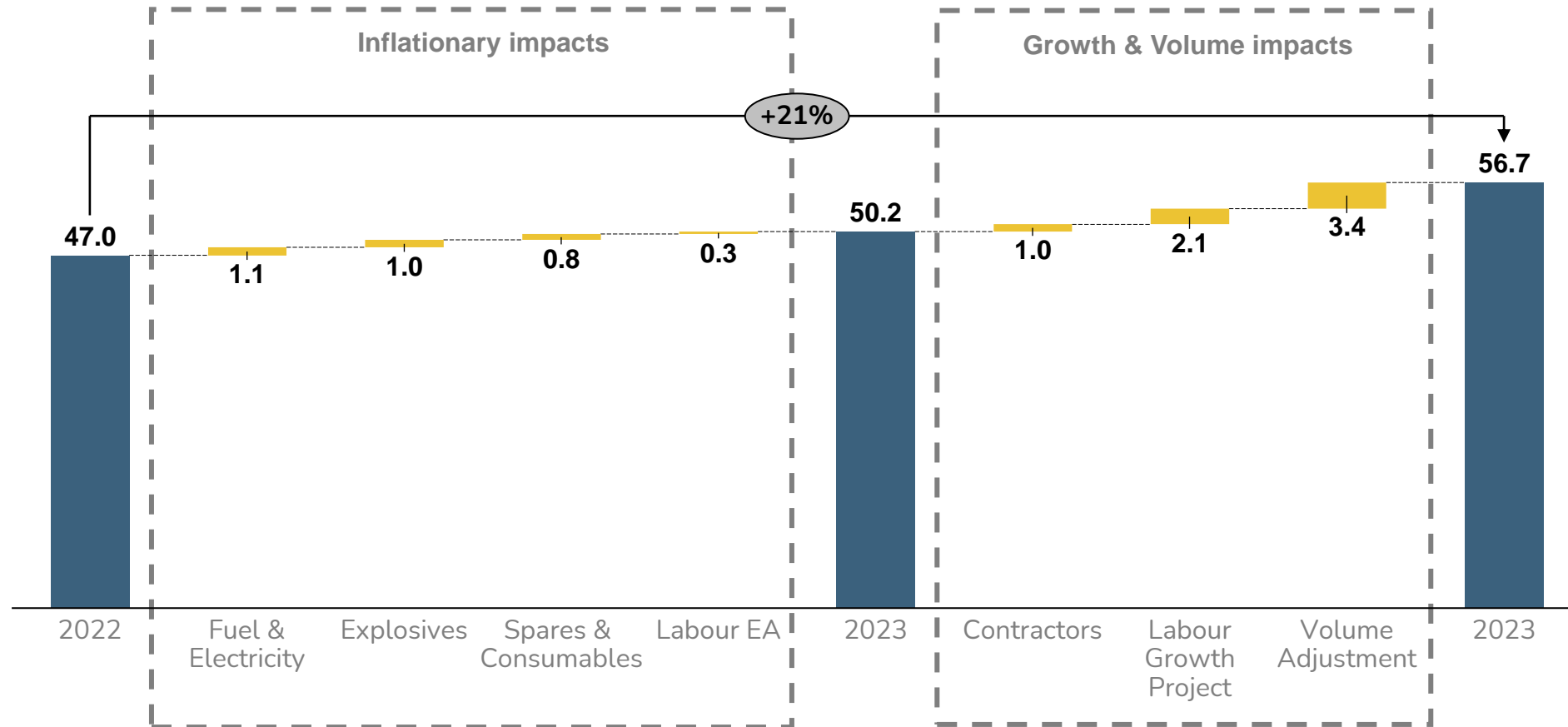
39% Increase

1. Closing share price 15 September 2023

2. Net Cash comparative includes Unsecured Convertible Notes Debt, but excludes lease liabilities accounted for under AASB16

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

Site cash costs (A\$/Sales t) increase due to inflationary pressures and temporary weather and project costs on volumes



Site cash cost

\$56.7/t

21% Increase

Inflationary impacts

\$3.2/t

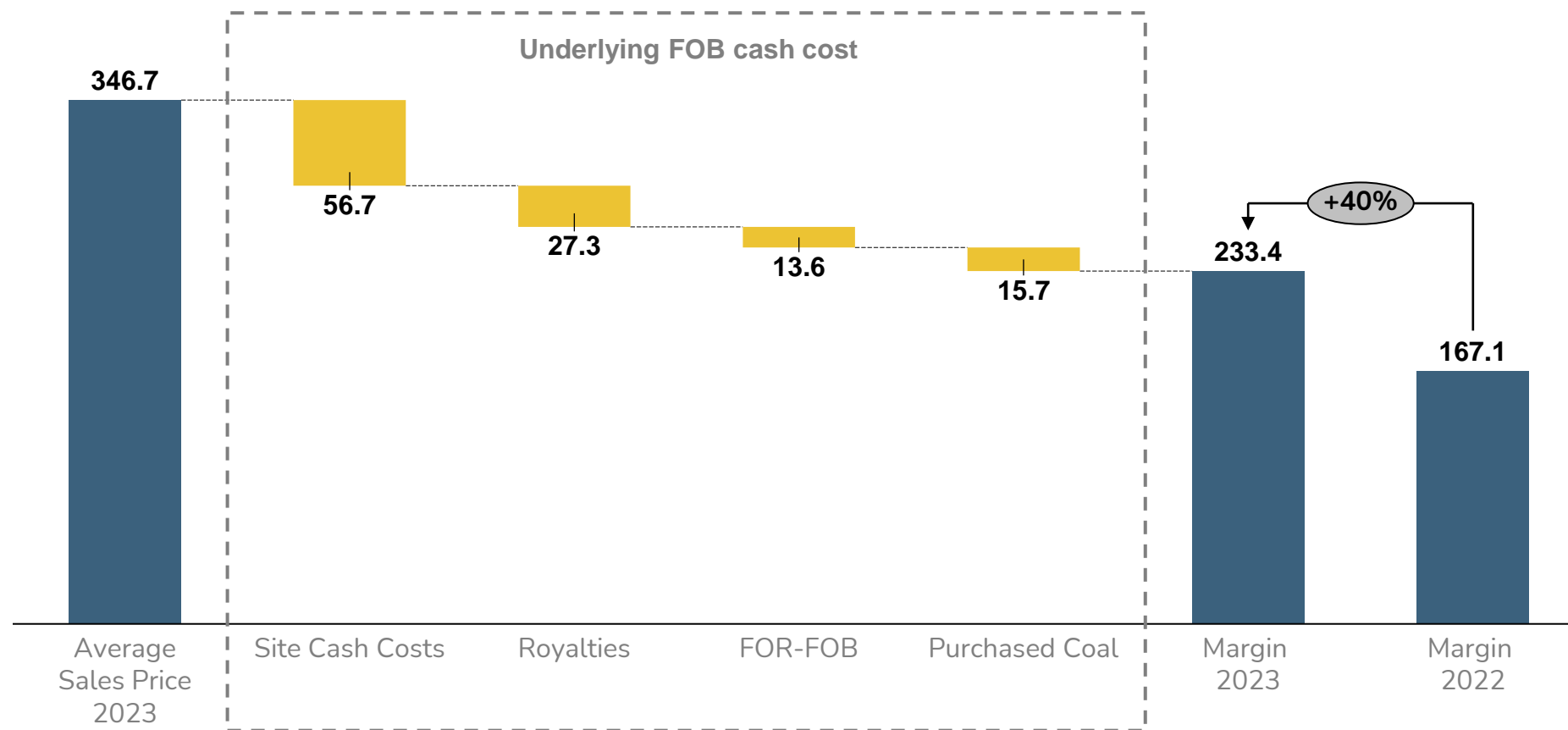
33% contribution to site cash cost increase

Growth and Volume impacts

\$6.5/t

67% temporary increase to site cash costs

Low-cost assets continue to generate strong margins (A\$/Sales t), underpinning significant operational cash flow



Underlying EBITDA¹ margin

\$233.4/t

40% Increase

Underlying FOB cash cost

\$113.29/t

1% Decrease

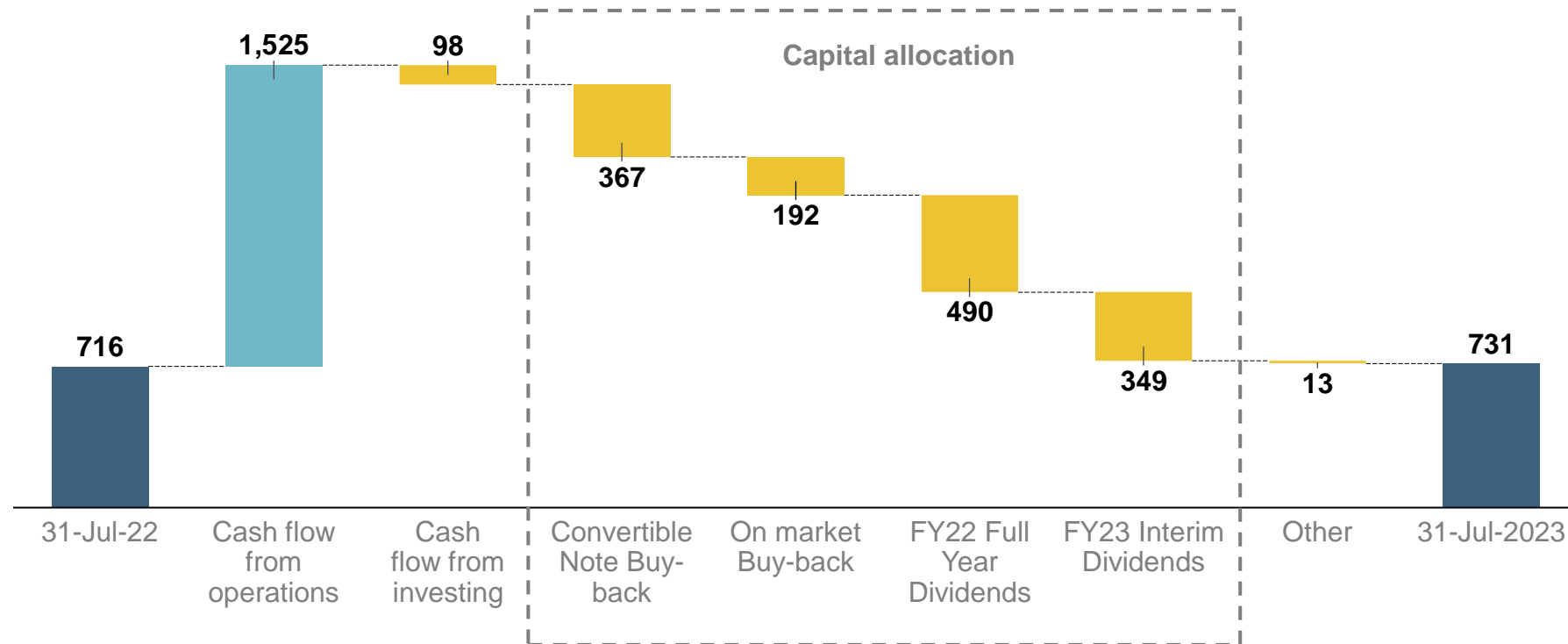
Mining Royalties Paid

\$212.6M

17% Increase

1. Underlying Earnings before Interest, Tax and Depreciation and Amortisation (EBITDA) and Profit before Tax and Non-Regular Items are non-IFRS measures. This non-IFRS information has not been audited by Deloitte. These slides should be read in conjunction with the Annual Financial Report.

Strong cash generation with a focus on capital management initiatives to improve short and long-term shareholder returns



Capital Allocation

\$1,398M

126% Increase

Dividends Paid

\$839M

172% Increase

Closing cash balance

\$731M

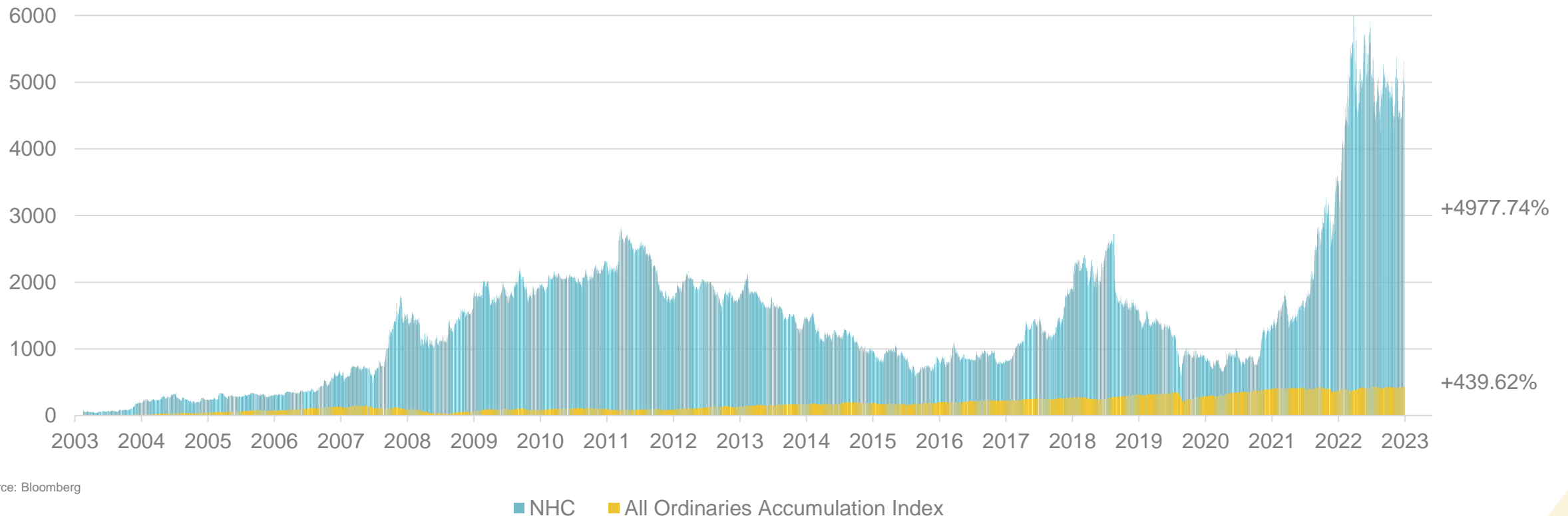
2% Decrease

1. Based on dividends paid or payable for the 2023 financial year
 These slides should be read in conjunction with the Annual Financial Report.

Consistent outperformance since IPO in 2003

- Disciplined allocation of capital leading to TSR of 21.83%¹ compared to the ASX All Ordinaries² of 8.85% per annum
- Total return on investment since IPO of 4978% 11x greater than the ASX All Ordinaries of 440%

Cumulative performance to 31 July 2023 (includes reinvestment of dividends)



Source: Bloomberg

1. Based on net dividend reinvestment
2. ASX All Ordinaries Accumulation Index.

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

Capital management – aligned to long-term strategy

Fully Franked Dividends

- 21cps - FY23 Fully Franked Final Ordinary Dividend
- 9cps - FY23 Fully Franked Final Special Dividend
- Total fully franked dividends declared and paid/payable for FY23 70cps

Buy-backs

On market Share Buy-back

- Total of \$192.4 million spent to buy-back 37.1 million ordinary shares
- Average price of buy-back \$5.19 per share

Convertible Note Buy-back

- Total of \$367.3 million spent to buy-back remaining balance of Convertible Notes
- Average after-tax price of buy-back \$4.31 per share

The Company's future surplus capital requirements will include:

Future Opportunities

- Expansion capital for New Acland Stage 3 and Bengalla Growth project
- M&A opportunities aligned to NHC's strategy

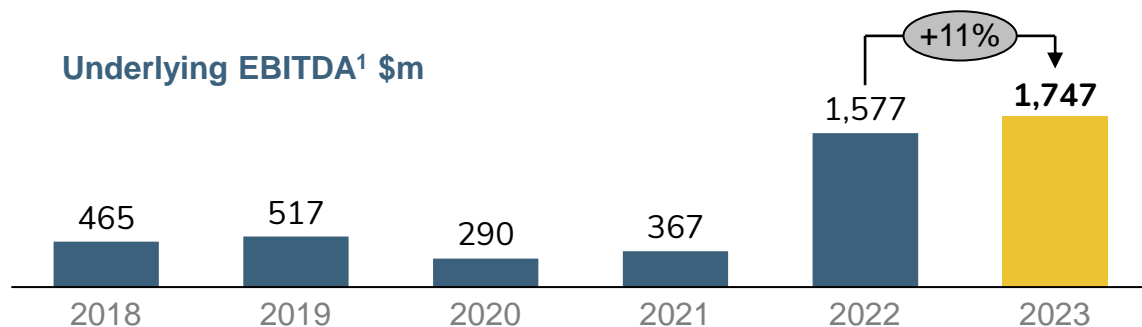
Future Capital Management

- Fully Franked Dividends
- On Market Buy-backs
- Other capital returns

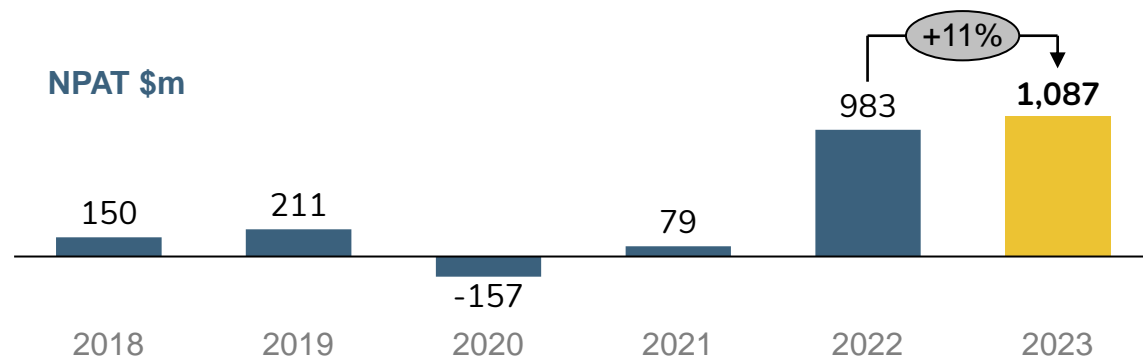


Financial year performance

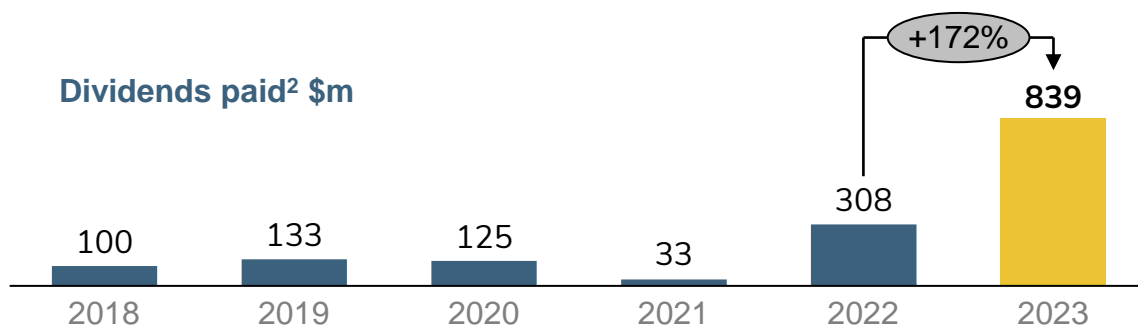
Underlying EBITDA¹ \$m



NPAT \$m



Dividends paid² \$m



	2023 \$m	2022 \$m
EBITDA before non regular items	1,746.6	1577.4
Depreciation and Amortisation	(141.6)	(141.1)
Net Financial Income and Expenses	24.3	(14.6)
Profit before income tax and non regular items	1,629.3	1,421.6
Non regular items before tax	(84.3)	(21.0)
Profit before income tax and after non regular items	1,545.0	1,400.6
Income Tax Expense	(457.6)	(417.6)
Statutory Profit after tax and non regular items	1,087.4	983.0
Earnings per share	126.0	118.1
Full Year Dividend per share	0.70	0.86

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

2. Based on Dividends paid during the period.

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

Responsible Operator

Dominic O'Brien
Executive General Manager

Prioritising safety and wellbeing



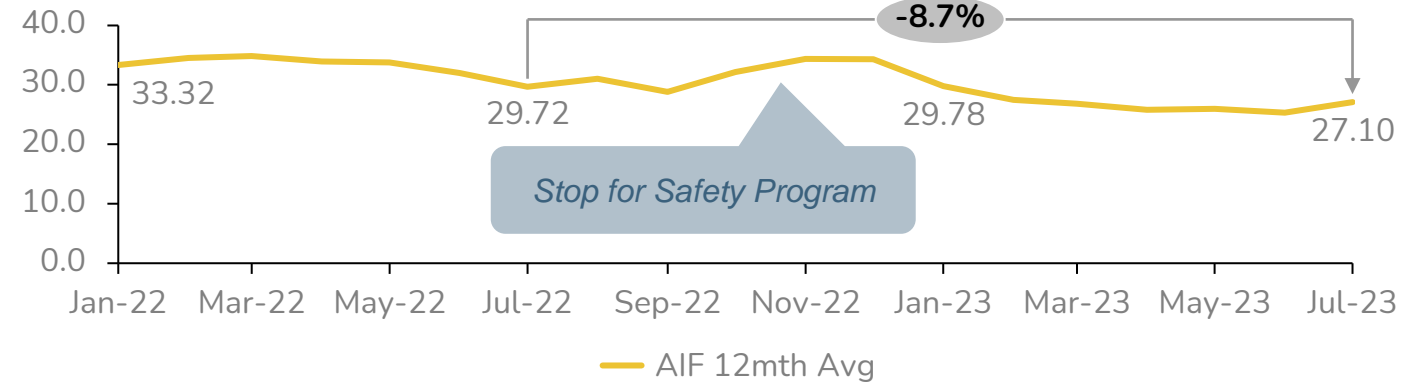
Sustained significant improvement in performance of AIFR and TRIFR

Pursuing High Reliability Organisation behaviours and culture to drive down incidents with particular focus on high potential events and hazards

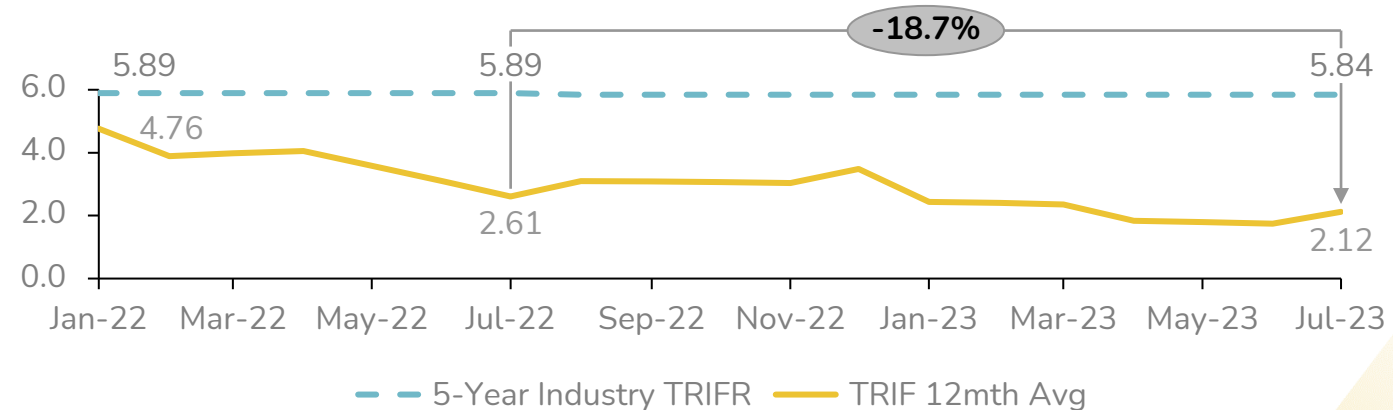
Using technology to better analyse risk and drive process and system improvement

Engaging our people through health and wellbeing programs and initiatives

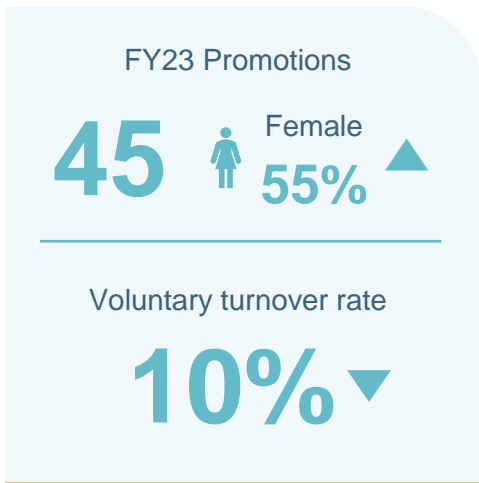
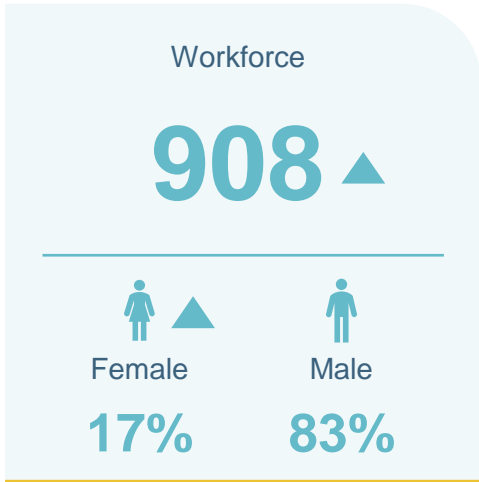
All Injury Frequency Rate (AIFR)



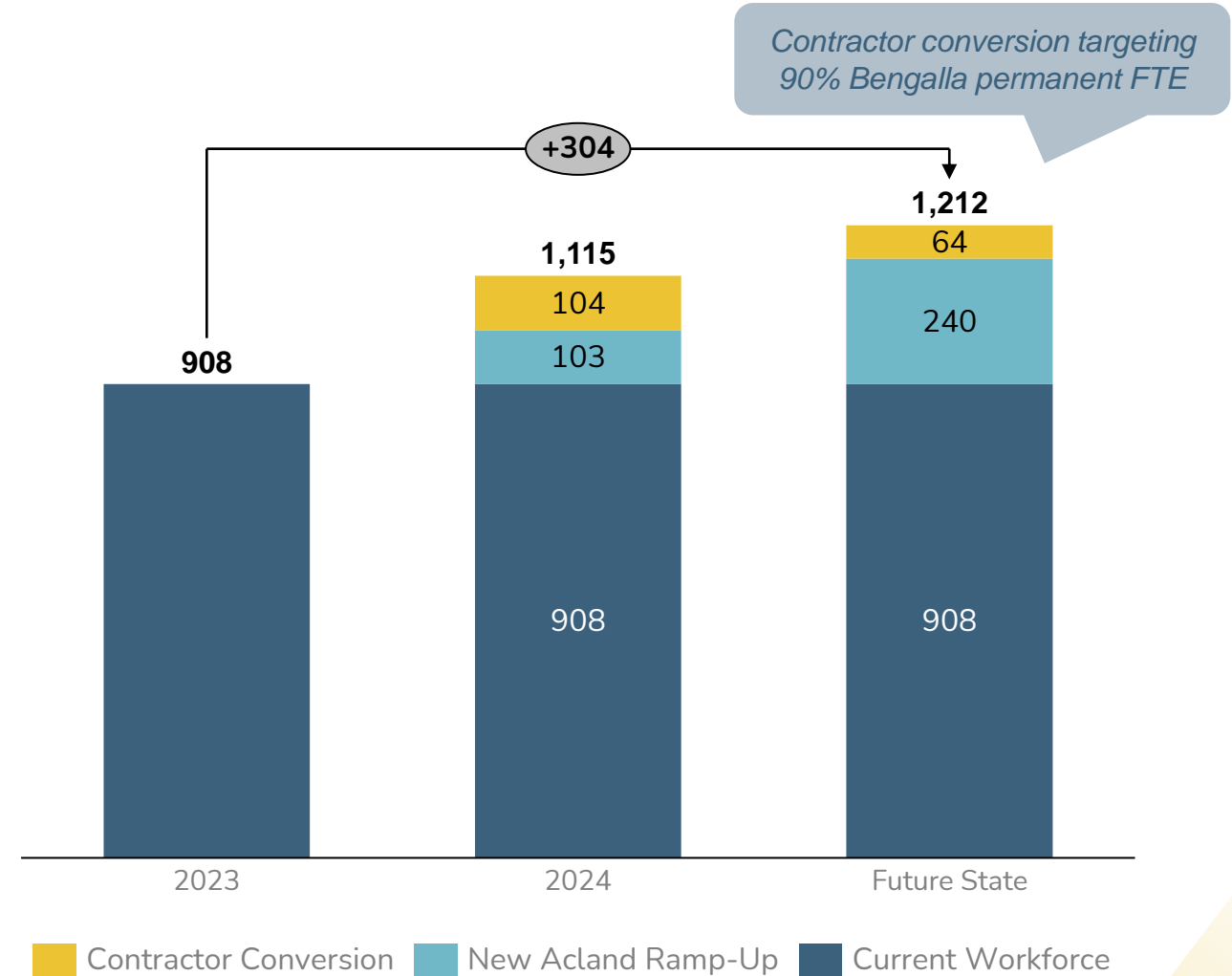
Total Recordable Injury Frequency Rate (TRIFR)



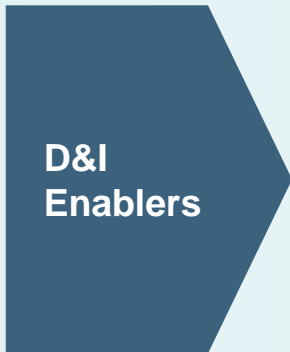
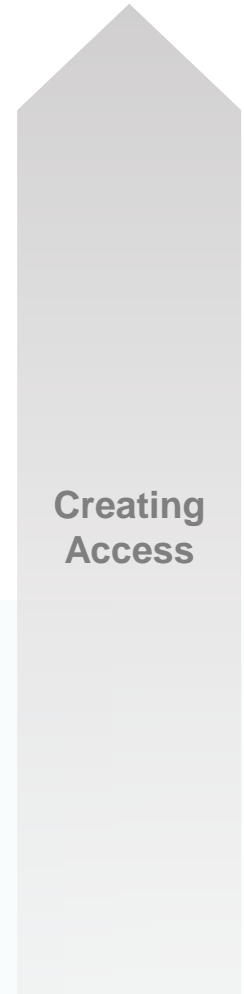
Our People, securing an engaged workforce



Workforce Ramp-Up



Framework for enhancing diversity and inclusion



Physical Environment
Facilities that cater for diverse backgrounds and needs.

Education Programs
Education programs for under-represented groups re employment opportunities and pathways

Leadership, Values and Behaviours
NHG leaders understanding and promoting the benefits of D&I, demonstrating desired behaviours

Mentorship & Development
Providing and participating in programs for under-represented groups to benefit from inclusion, career guidance, and shared experiences

Employment Pathways
Creating pathways for employment for under-represented groups into our business

A responsible neighbour, contributing to our communities

Ramping up engagement following New Acland Stage 3 approval, including through:

- new Community Information Centre
- increased resourcing
- community and supplier information sessions

Formal community needs analysis review at Bengalla, to guide investment and engagement for the next 5 years based on relevance and effectiveness

Sharing systems, processes and ideas to effectively capitalise on the longstanding local relationships and extensive experience across both of our coal operations



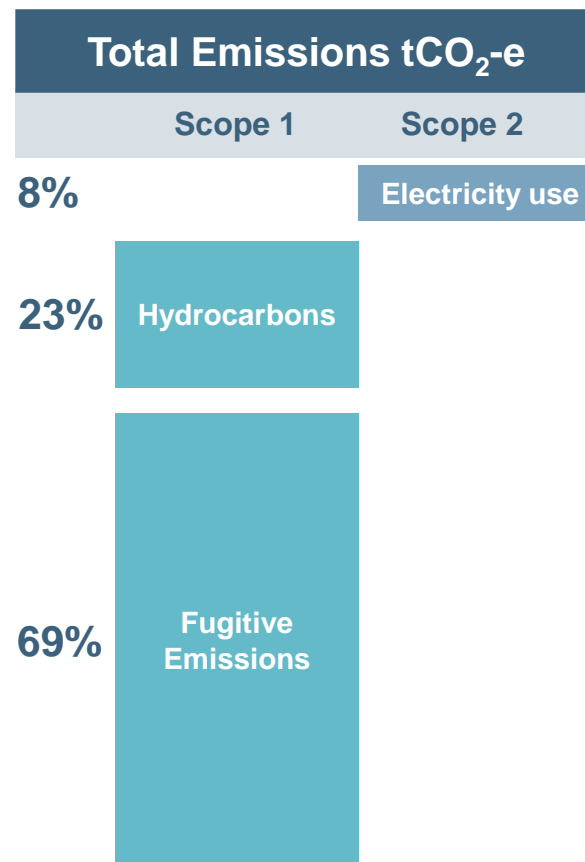
In June 2023, Pat Weir MP - Member for Condamine (QLD), opened the newly renovated New Acland Coal Community Information Centre at Oakey.

Preparing for mandatory GHG emission reductions and climate-related reporting

Key progress areas during FY23



Bengalla Scope 1 and 2 Emissions (tCO₂-e) FY22



Decarbonisation Opportunities

Investigating modest solar PV and battery storage at Bengalla

Initiatives implemented:

- Truck tray upgrades
- New haulage routes and other operational efficiencies

Initiatives investigated:

- IPCC & trolley-assist haulage
- Alternative-fuelled fleet

Fugitive emissions study ongoing at Bengalla

New Hope reports on emissions, energy consumption and energy production to the Clean Energy Regulator in accordance with the National Greenhouse and Energy Reporting Scheme.

Data presented is for the year ending 30 June 2022, the most recent reporting period under the Scheme.

Total Emissions tCO₂-e excludes minor items totaling less than 1 per cent.

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

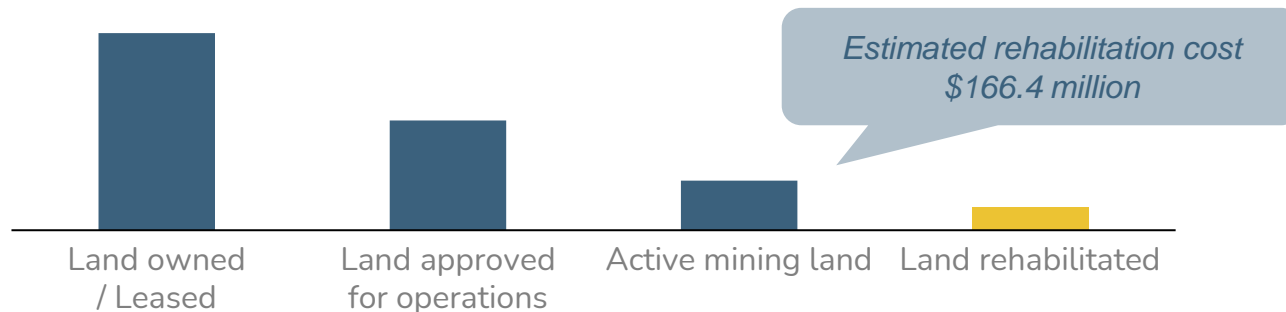
Rehabilitation and Agriculture working together for better outcomes



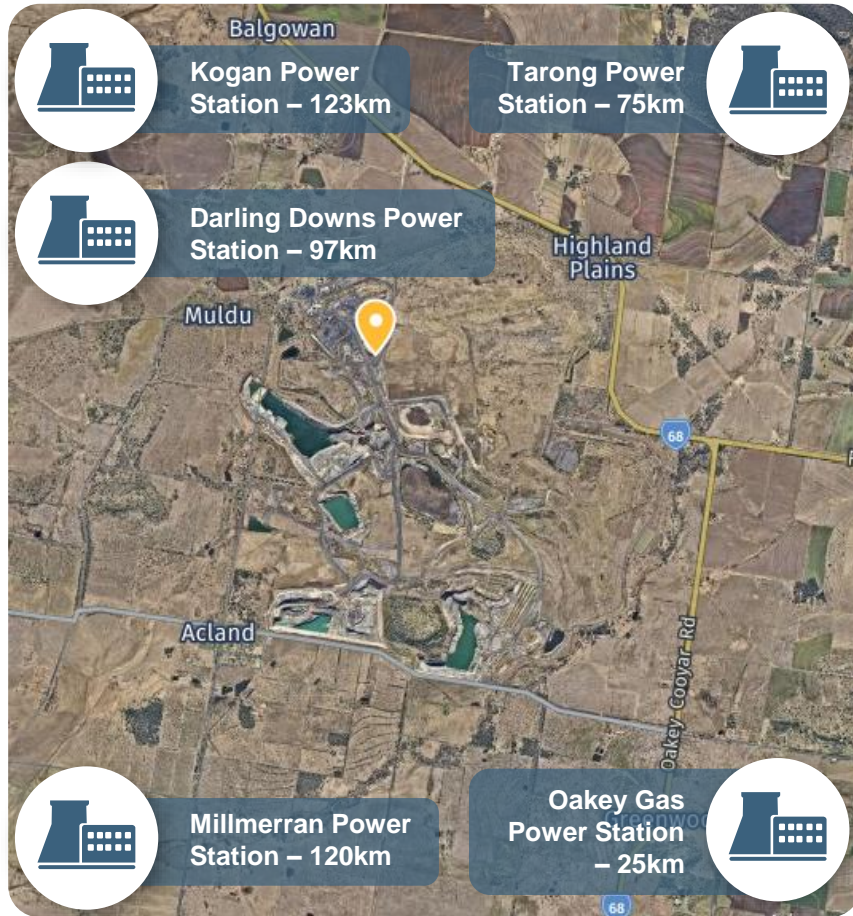
Our landholdings are used for a range of purposes in addition to mining, including agricultural operations

Agricultural operations adjacent to operating mines are used for cropping and cattle grazing, and dairy farming in the case of Bengalla

Progressive rehabilitation of disturbed land and improving rehabilitation outcomes by planting vegetation, optimising water drainage and generating productive soil



Investigating alternative energy precinct at New Acland within Southern Queensland Renewable Energy Zone



Conducted preliminary engineering study into a potential pumped hydro project developed alongside mining operations

State significance project scale. Ongoing engagement with Queensland Government and Powerlink

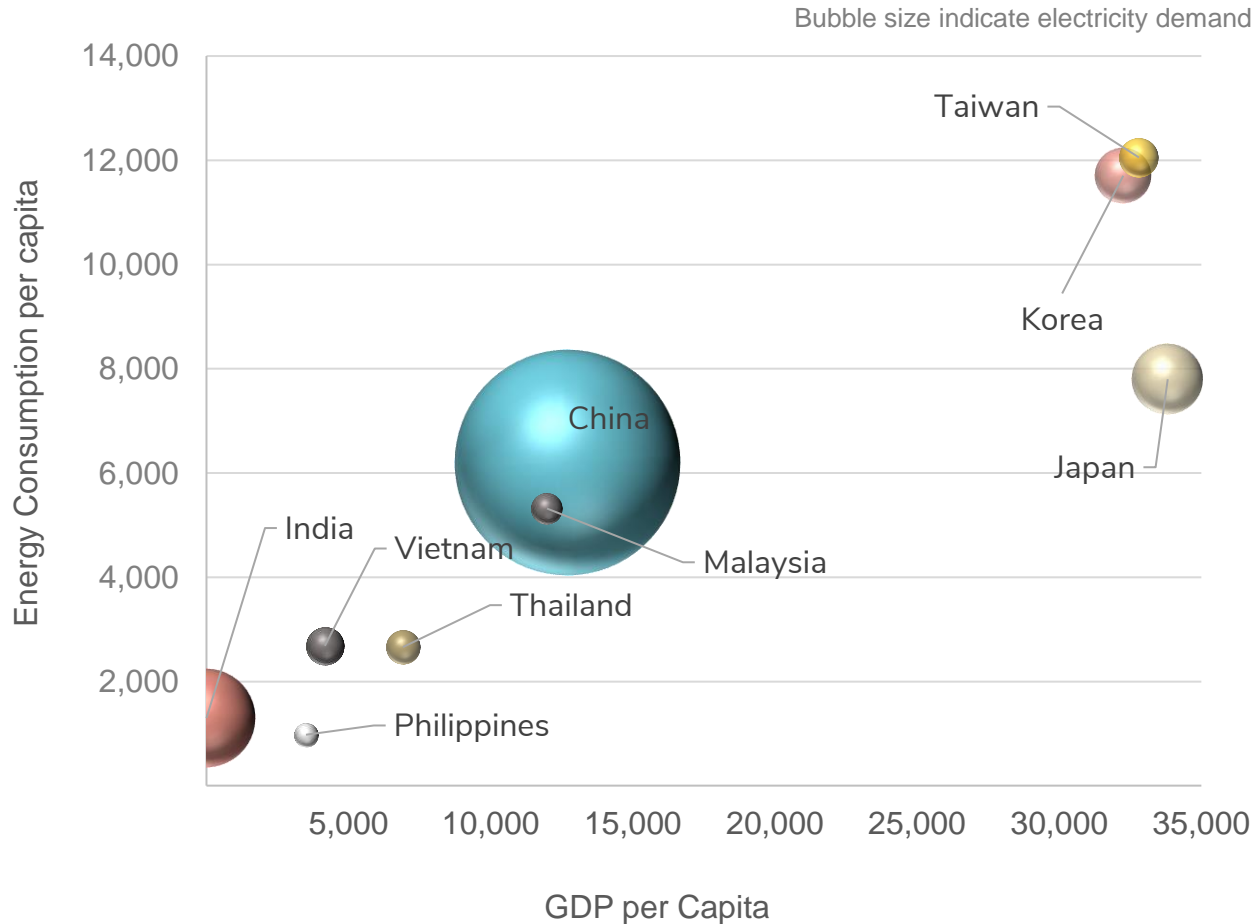
Progressing detailed engineering study into civil works and geotechnical as a gateway to feasibility study

Initial analysis identifies ~1.3GWh “firm” energy storage potential combined with on-site, grid connected solar and wind generation

Outlook and Strategy

Robert Bishop
Chief Executive Officer

Demand outstripping supply, with future growth expected from developing countries, predominately South-East Asia



Developing countries energy needs increasing, creating demand growth

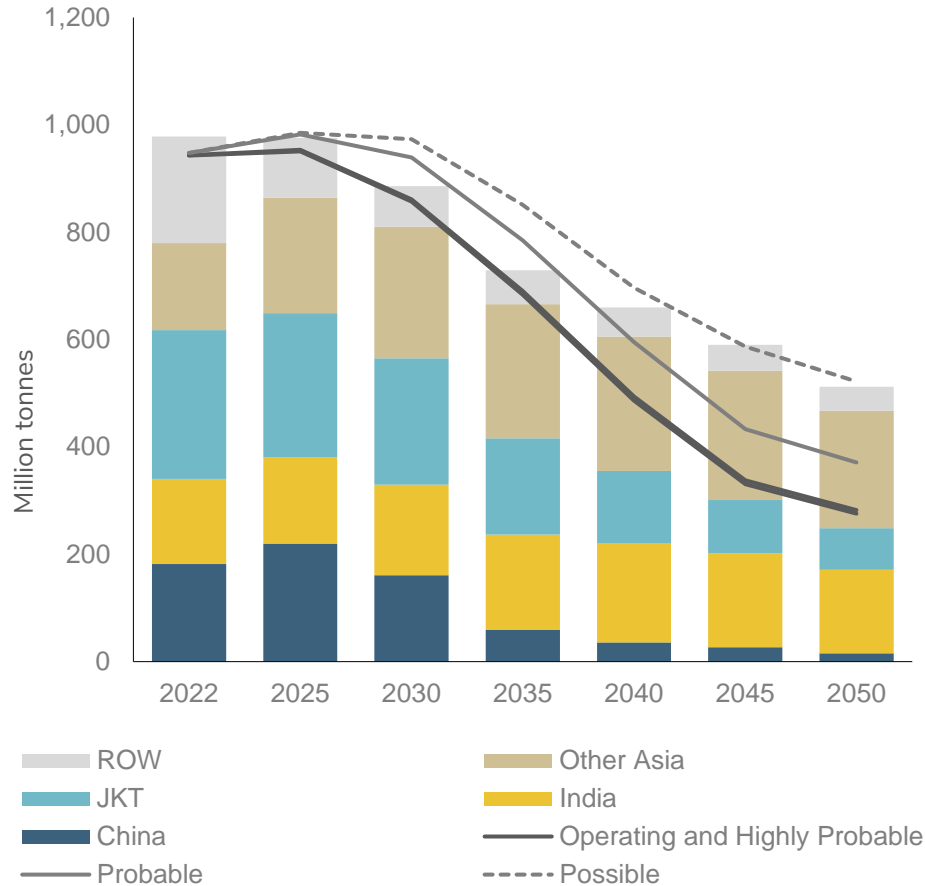
Emission reduction targets focussed on balancing reliable, low-cost energy supply

Current installed capacity, mainly fossil-fuel based with significant pipeline of coal-fired power plant development

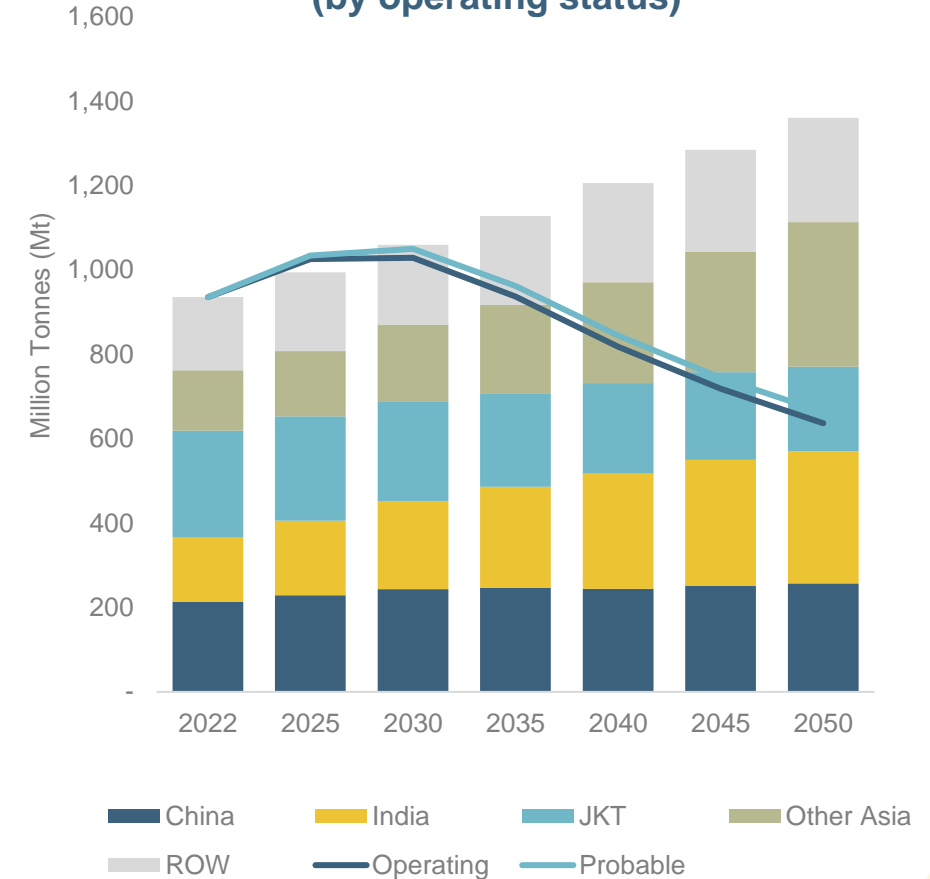
Source: Commodity Insights 2022

1.5 degree, net zero by 2050 becoming increasingly difficult to achieve, highlighting the need for Australia's low emission, high quality coal

2022 Global Demand vs Supply – 1.5 degree scenario (by operating status)



Global Demand vs Supply – Base case (by operating status)

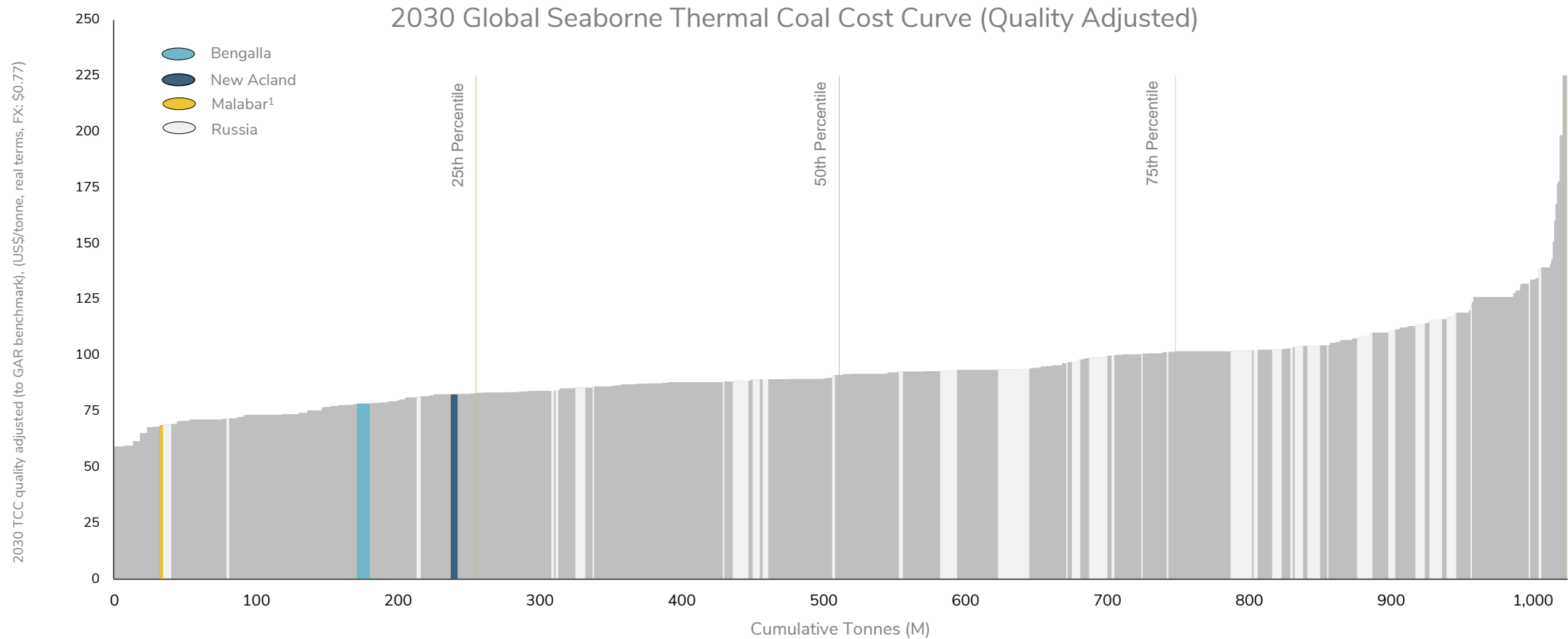


Source: Wood Mackenzie Q3 2022 dataset
Suspended supply excluded

Source: Commodity Insights 2023 dataset.

Global Cost Curve 2030

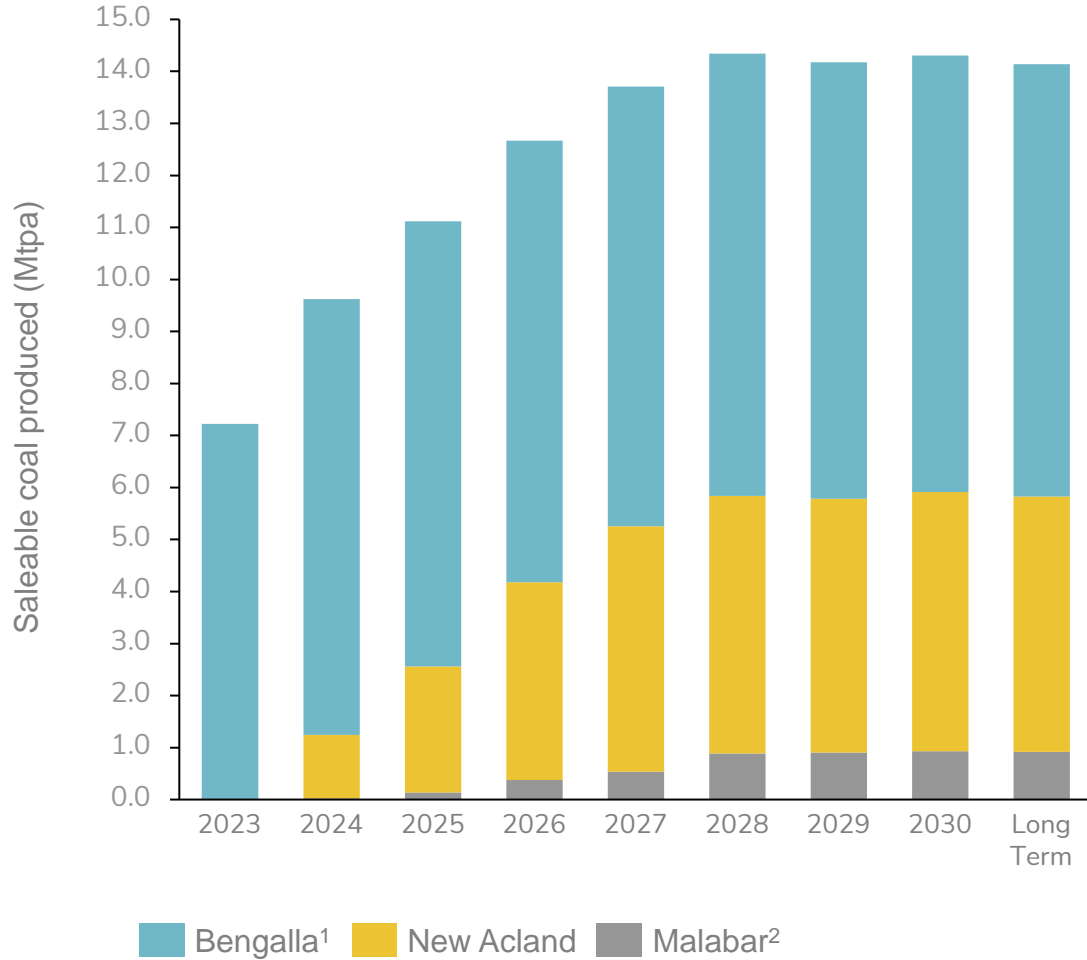
Portfolio of assets are in the lowest cost quartile providing business resilience to demand decline from decarbonisation



Source: Wood Mackenzie Q2 2023 dataset. New Hope estimates for own assets.
 TCC refers to total cash cost.
 GAR refers to 'Gross as Received'.

¹ Malabar operations will produce metallurgical and high energy thermal coal.
 These slides should be read in conjunction with the Annual Financial Report

Positioned for long-term organic growth, lower risk and high return



Significant supply gap forecast for high quality coal as the world transitions to a decarbonised economy and coal generation as a share of world energy mix increases

We expect our customers to increase use of high-quality, low emission Australian coal to meet their emissions targets

Chronic underinvestment in thermal coal projects present a significant earning potential for those with organic growth opportunities

Production levels close to doubling over the next 3 years through organic growth

1. 80% share of Bengalla Mine saleable production.
 2. 15% interest of Malabar 15% share of Maxwell Mine saleable production.
 These slides should be read in conjunction with the Annual Financial Report.

Thank you



Contact us

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