ASX Announcement

12 August 2025

Half Year Results and Investor Presentation

Coronado Global Resources Inc. (ASX: CRN) releases the attached:

- 2025 Half Year Results Announcement; and
- 2025 Half Year Results Investor Presentation

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

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ASX ANNOUNCEMENT - 2025 HALF YEAR RESULTS

12 August 2025

Coronado Global Resources Inc. (Coronado, Company or the Group) (ASX:CRN) today reports increasing production and sales within the half as well as US$200 million lower operating costs compared to the prior year. Breakeven EBITDA achieved in Q2 despite lower average realised coal prices that were down 24% year-on-year, having a ~US$400 million adverse impact. Expected increased volumes in H2, driven by the expansion projects ramp-up, forecast to drive profitability and cash generation, further supported by lower expected capital expenditure and more savings.

Key highlights:

- ✓ **All operations TRIR below industry average.**
- ✓ **Production momentum building with quarter-on-quarter ROM production up 20% from 5.8 to 7 Mt.**
- ✓ **Buchanan expansion now producing +0.5 Mt annualised, expected to be at ~1 Mt run rate in Q4.**
- ✓ **Mammoth now producing +0.6 Mt annualised, expected to be at ~1.5 to ~2 Mt run rate by end of 2025.**
- ✓ **The quarter-on-quarter EBITDA trajectory improvement expected to continue into Q3 and H2.**
- ✓ **Cost and capital reduction of up to ~$80 million on track and expected to be realised in 2025.**
- ✓ **Q2 cost at lower end of guidance range.**
- ✓ **Estimated H2 cash Capital Expenditure of ~$80 million, ~$70 million lower than H1.**
- ✓ **Up to $300 million in funding secured, enhancing liquidity runway, with no major debt maturities up to 2028.**
- ✓ **Targeting step change in higher production rates, lower costs, and improved margins across all operations in H2 2025.**

COMMENTS FROM MANAGING DIRECTOR AND CEO, DOUGLAS THOMPSON

“Coronado delivered significant improvement across the half to maintain adequate liquidity in support of current market conditions. Operating cost was down $200 million compared to last year. At the start of the year, while completing our well-advanced expansion projects, we faced decreasing prices, headwinds related to production seasonality driven by weather, planned downtime relating to expansion works, and tighter liquidity conditions. By the second quarter, we had implemented significant structural changes operationally and financially which saw cash consuming production idled, identification of $80 million in cost savings initiatives and up to $300 million liquidity increase through the ABL Facility with Oaktree and prepayment/deferral with Stanwell. We closed the half in a stronger position, with improved production performance, (especially in June which was a six-year high ROM production month), stabilising costs, returning better earnings and enhancing liquidity.

Production volumes improved across all operations throughout the half, with ROM production up 20% in the second quarter setting an improving trajectory that we expect will continue as our expansion projects ramp-up in H2. Our Australian assets ended the half with Average Mining Costs Per Tonne Sold at the lower end of guidance levels, while our U.S. operations continued to respond well with incremental production and cost improvements on prior year and prior quarter.

We expect the benefits of our expansion projects to reach full production rates of ~3 Mt in H2. Both expansion projects are now delivering results and were completed on time and within budget. We expect that there will be significant improvements in volumes, unit costs, and overall cash generation in the coming quarters which is expected to underpin stronger results in the second half of the year.

The Mammoth and the Buchanan expansion are expected to deliver long-term value for shareholders through lower cost production, increased margins and expandability, positioning the projects as a key driver of future growth and increasing supply to meet global demand.

Ensuring adequate liquidity remains a top priority, and we are currently exploring a variety of plans should further action be required through this period of sustained low Met Coal pricing.

Looking ahead, we remain confident in the strength of our strategy and asset base. We believe our high-quality, long-life coal reserves, strategically located operations supplying sought after products and well-established relationships with customers in high-growth markets provide a solid foundation for long-term value creation. The upcoming reset of our Stanwell obligations, expected to be effective from early 2027, are also expected to deliver a material benefit to shareholders of ~$150 million per year of increased cashflow on today's thermal coal prices.

Since listing in 2018, we have returned ~$1.5 billion in dividends to shareholders while making a material contribution to the Queensland economy through the Curragh Complex which supports more than 2,000 direct jobs and supplies coal to Stanwell that underpins ~15% of the State's base load electricity generation, while having transferred A$3.8 billion in value to Stanwell since acquiring the mine in 2018. We have also paid A$1.9 billion in state royalties, A$1.2 billion of which has been paid since FY22 when royalty rates were increased. Despite index prices that were 33% lower year-on-year and investment capital for the Mammoth underground, the Curragh Complex was cash positive before Stanwell obligations and state royalties for H1.

Our strategic priorities remain to operate efficiently and safely, protect cash, secure liquidity and preserve optionality. We will also stay focused on any options to further support liquidity, including through potential minority sales or other funding sources and be ready to grow when the cycle improves.

Coronado is a business with strong fundamentals, a clear direction, and a leadership team focused on navigating current challenges while building for the future. Our performance in Q2 has been a testament to this."

HEALTH AND SAFETY

The Group TRIR as of 30 June 2025 was 1.05.

In Australia, the 12-month rolling average TRIFR as of 30 June 2025 was 3.05.

In the U.S., the 12-month rolling average TRIR as of 30 June 2025 was 1.63.

Both jurisdictions are well below respective industry averages. These safety outcomes are the result of daily focus and efforts by our people and their leadership, who remain committed to ensure a sustained improved performance to achieve safe production and sales to our customers.

FINANCIAL PERFORMANCE

The Group achieved breakeven EBITDA for Q2 despite average realised prices that were 24% lower than last year. This follows a loss of $73 million in Q1. This was achieved through increasing quarter-on-quarter production and good cost management. The Q2 unit cost per tonne sold was at the lower end of our guidance range for the full year, without any material contribution from the expansion projects that are now starting their ramp-up, and we expect ~$50 million in incremental cost savings will be realised in H2. The quarter-on-quarter EBITDA trajectory is expected to continue into Q3 and H2.

The expansion projects at Mammoth and Buchanan are complete. $147 million of cash Capital Expenditure has been incurred year to date and the full year cash capital forecast is ~$230 million. Lower expected H2 Capital Expenditure will further support the liquidity position.

The ABL Facility with Oaktree and Stanwell transactions were closed during the half collectively increasing available liquidity by up to $300 million. At June 2025, the Company had total liquidity of $284 million, comprising $262 million in cash and cash equivalents and $22 million available under the ABL Facility based on eligible borrowing base at 30 June. No covenant testing was required for the June quarter and will recommence for the quarter ending September 2025 under modified thresholds and measurement calculations intended to address the prolonged downturn in Met Coal pricing. Only $75 million was drawn on the ABL Facility as of 30 June. Working capital included a $50 million short-term prepay and $25 million of debtors' factoring which will be partially replaced by further ABL Facility drawdowns in Q3, offset by a ~$25 million ROM inventory build in June and cash backing guarantees of $31 million. A further ~$25 million of guarantees will be cash backed in Q3.

The Company expects that in H2, production will increase materially, cash Capital Expenditure will be ~$70 million lower, a further ~$50 million of Stanwell rebates is expected to be deferred and costs reduction programs will deliver a further ~$50 million savings.

The Company has no major debt maturities until 2028, which we expect will allow time for market recovery and production ramp-up. In addition, the liquidity support from Stanwell is not expected to start to be settled through coal deliveries until early in 2027 being the time when the current arrangements are expected to be replaced with our already agreed arrangements that are closer to market and rebates fall away.

No interim dividend has been declared.

FINANCIAL RESULTS	HY25	HY24
Revenue ($m)	**917.1**	**1,342.0**
Net (Loss)/ Income ($m)	**(172.4)**	**16.2**
Adjusted EBITDA ($m)	**(73.4)**	**135.4**
Net (Debt) ($m)	**(238.4)**	**(4.7)**
Saleable Production (Mt)	**7.2**	**7.5**
Sales Volume (Mt)	**7.1**	**7.8**
Average Realised Met Price per tonne sold ($/Mt)	**149.8**	**199.3**
Mining Cost per tonne sold ($/Mt)	**102.1**	**107.7**
Mining Cost per ROM Production tonne	**56.5**	**61.9**
Operating Cost per tonne sold ($/Mt)	**137.1**	**153.1**
Capital Expenditure ($m)	**204.2**	**136.8**

For a detailed review of Coronado's operating and financial performance, investors should refer to the Quarterly Report on Form 10-Q, and the Investor Presentation released to the Australian Securities Exchange on 12 August 2025 (AEST) and filed with the Securities and Exchange Commission.

OPERATIONS

ROM production, Saleable production and Sales Volumes all increased throughout HY25.

The U.S. operations delivered improvements in all production areas in HY25 compared to HY24 with Sales volumes up 2.6% despite planned outages preparing for the Buchanan expansion project and idling assets to conserve cash. Buchanan continues to benefit from the operational flexibility afforded by the two longwalls yielding increased skip counts and belt availability. Increased automation has also enabled an uplift in recovery in the half. We expect there to be +1 Mt further Saleable production enhancement through completion of the expansion project which is now producing and adds additional intermediate stockpiles and a second set of skips, providing further capacity.

The Australian operations delivered strong ROM production in June to end the half with a 1 Mt inventory balance that will materially support H2's performance. Curragh reduced the number of fleets operating from 16 to 11 resulting in $100 million reduction in cost from 2024 and cost reductions continued to be realised with Average Mining Costs Per Tonne Sold in Q2 at the low end of guidance.

The 3rd continuous miner commenced production in late June at Mammoth. Mammoth now has 3 production panels in operation and is expected to achieve its' production plan full year.

ORGANIC GROWTH PLANS

The investments we made in 2024 and have continued to make in 2025 in our organic growth projects are expected to ultimately underscore higher sustained returns to Shareholders over time. Our growth projects at both Buchanan and at the Curragh Complex are now delivering additional production and are planned to end the year on additional run rate tonnages of up to 3 Mt. They have been delivered on time and within budget. We anticipate that Buchanan expansion and ramp up at Mammoth will increase Saleable production in H2 and contribute to higher margins and lower costs for our business.

Mammoth Underground Met Coal Project (Curragh Complex)

Mammoth delivered first coal in December 2024 on time and within budget. Coronado has extensive experience as underground miners, having operated Longwall and Bord and Pillar operations in the U.S. for many years, and is leveraging that experience in the development and execution of this project.

It is expected that Mammoth will ultimately produce up to 2 Mt of Saleable production per year and demonstrating the increased run rates in 2025. All continuous miner units are in operation and on their way to achieving planned performance rates. Substantial drilling works have been completed with a proven 41 Mt ROM reserve of high-quality Met Coal, similar in quality to the existing Curragh North Open Cut Mine. Mammoth costs are expected to be in the 2^{nd} quartile of the cost curve, averaging down the Group's costs per tonne and the impact of the Stanwell rebate and Queensland royalties.

Mammoth is an expandable project with optionality for further growth in its development across potential Phase 2 and Phase 3 expansions.

Caption: Mammoth Underground Mine – Portal and Surface ROM Infrastructure

Buchanan Expansion

The Buchanan Expansion delivered first coal in June 2025, also on time and on budget. The project is forecast to increase production by 1 Mt of Saleable production per year. Capital works at our Buchanan mine are complete with the construction of a new surface raw coal storage area to increase the mine's capacity and mitigate the risk of the mine being stock-bound due to any potential logistics chain delays now finalised. The construction of the second set of skips was also completed, which has already increased the mine's hoisting capacity to the surface. Completion of this project is expected to deliver Saleable production rates from our U.S. operations of 7.0 Mt per year.

In addition, plans are under review to increase Buchanan throughput and yield further, potentially boosting U.S. Saleable production above 7.0 Mtpa beyond 2025.

Caption: Buchanan expansion – New Shaft and Surface Infrastructure

REHABILITATION, EMISSIONS REDUCTION AND SUSTAINABILITY

In 2025, Coronado continues to progress efforts on rehabilitation activities and focus on key emission reduction initiatives.

Building on the 276 hectares of land rehabilitated in 2024 across U.S. and Australian operations, an additional 60 hectares has been rehabilitated year to date in 2025.

Following the success of the first Ventilation Air Methane (VAM) Regenerative Thermal Oxidizer (RTO) Unit at Vent Shaft 16, construction of the second unit at Vent Shaft 18 was completed in 2024. These VAM RTO units have destroyed approximately 0.58mtCO2e- at the Buchanan complex since inception.

At the Curragh Complex a pilot program for gas drainage at Mammoth has commenced, with lateral wells and gas gathering/flaring infrastructure in place. This will inform pre-drainage of methane from coal seams in advance of underground mining operations, allowing for its capture, flaring and reduction of GHG emissions. Beneficial use cases of this pre-drained gas, such as electricity generation, continue to be explored. Also scheduled to commence in late 2025 is the Curragh open-cut gas drainage initiative which involves pre-draining methane from coal seams in the open-cut mining areas. This project will be carried out in partnership with industry experts and aims to advance pre-drainage practices in the open-cut mining sector.

Caption: Curragh Complex, Mammoth Gas Drainage Project Infrastructure

Caption: Buchanan Complex, VS18 VAM RTO

Caption: Curragh Complex, Rehabilitation Activities.

METALLURGICAL COAL / STEEL MARKET OUTLOOK [1]

Met Coal prices in 2025 have continued to trend below the longer-term averages, with the benchmark PLV HCC FOB AUS and LV HCC FOB USEC indexes not exceeding $200/t in 2025. There has been continued weak global demand, intensified competition and tariff uncertainty which has disrupted trade flows and market confidence.

Coronado's product suite remains in high demand with existing and new customers despite the macroeconomic performance of the market.

Coronado anticipates that Chinese steel and coking coal fundamentals will continue to rebalance into H2 as Chinese government has signalled its intention to review over capacity in the steel and coal production areas. Rebound in steel production and consumption in seaborne markets outside of China, along with continued reduction in non-profitable supply volumes predominately from the U.S will be key to a Met Coal price recovery in H2 underpinned by positive Indian growth which will also be boosted by the extension of the Indian coke import quota to 31 December 2025.

In the U.S., Coronado maintains its' forecast that a boost in domestic steel demand will occur in 2025, fuelled by an improving economic outlook and policies encouraging reshoring and investment in steel-intensive manufacturing.

Global economic confidence is still uncertain despite anticipated GDP growth rates in infrastructure requiring steel. India, Coronado's largest export market, is forecasting GDP growth rates in 2025 and 2026 of 6.4% and 6.3%, respectively, with most other key markets (ex-China) forecasting modest growth rates of between 1% - 3%. China GDP rates, while lower than in recent years, are still predicted to exceed 4% in 2025 and 2026.

Long-term growth in global Met Coal export demand is anticipated to push trade flows up from 388 Mt in 2024 to an estimated 482 Mt in 2050. India is expected to lead all countries in import demand growth due to its significant potential for urbanisation and industrialisation. Imports are expected to increase to 217 Mt by 2050, up ~180% from 2024 levels. Indian crude steel production is expected to grow from ~150 Mt to ~500 Mt by 2050, an increase underpinned by Blast Furnace steel generation methods.

While near-term volatility persists, Coronado remains confident in the outlook that prices will improve in H2 2025, driven by tariffs imposed against Chinese steel exports and supply rationalisation coupled with the continued positive indicators for steel production and demand in India supported by strong growth in infrastructure, construction, and Make-in-India initiatives.

Approved for release by the Board of Directors of Coronado Global Resources Inc.

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Cautionary Notice Regarding Forward – Looking Statements

This release contains forward-looking statements concerning our business, operations, financial performance and condition, the coal, steel and other industries, and 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", "anticipates", "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

[1] Reference: Data sourced from AME Metallurgical Coal Strategic Market Study 2024 Q4; Wood Mackenzie November 2024 Coal Market Service Metallurgical Trade Investment Horizon outlook H2 2024; Wood Mackenzie Coal Market Service July 2025 GDP Growth %; S&P Global Commodity Insights - Commodity Briefing Service Plus Steel CBS January 2025

that we expect or anticipate will occur in the future are forward-looking statements. These forward-looking statements include projections related to expansion trajectory and production capacity in H2, forecasts of volume and cost improvements, expected benefits from the upcoming reset of our Stanwell obligations, anticipated cost savings and expense reductions that will be realized in H2, our ability to continue the quarter-on-quarter EBITDA trajectory, our full year cash capital forecast, expected production enhancements, ultimate production and cost profiles for our Mammoth and Buchanan mines, forecasted increases of saleable production, profitability projections, value creation and shareholder returns, anticipated rebalancing of Chinese steel and coking coal fundamentals, output forecasts, our ability to lower emissions and achieve our sustainability goals, the metallurgical coal/steel market outlook, and descriptions of management's plans or objectives for future operations. 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 a guarantee 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, that are described in our Annual Report on Form 10-K for the fiscal year ended 31 December 2024 filed with the ASX and SEC, as well as additional factors we may describe 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. 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.

We caution you not to place undue reliance on the forward-looking statements contained in this release, and all forward-looking statements attributable to us are expressly qualified in their entirety by this cautionary statement.

Reconciliation of Non-GAAP Measures

This release includes a discussion of results of operations and references to and analysis of certain non-GAAP measures (as described below) which are financial measures not prepared or presented 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 realised price per Mt sold, which we define as total coal revenues divided by total sales volume; (iv) Metallurgical coal sales volumes and average realised Metallurgical coal price per tonne sold, which we define as metallurgical coal revenues divided by metallurgical sales volume; (v) 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) Mining costs per Mt of ROM production, which we define as mining cost of coal revenues divided by ROM production; (vii) 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 (Debt)/ Cash as cash and cash equivalents (excluding restricted cash) less the outstanding aggregate principal amount of interest bearing liabilities.

Reconciliations of certain forward-looking non-GAAP financial measures, including our 2025 Mining Cost per Tonne Sold 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.

MINING AND OPERATING COSTS PER TONNE RECONCILIATION

	For the quarter ended 30 June 2025			
(In US$'000, except for volume data)	Australia	United States	Other / Corporate	Total Consolidated
Total costs and expenses	**292,326**	**215,071**	**7,994**	**515,391**
Less: Selling, general and administrative expense	(3)	(13)	(7,584)	(7,600)
Less: Depreciation, depletion and amortization	(20,851)	(24,247)	(410)	(45,509)
Total operating costs	**271,472**	**190,811**	**-**	**462,283**
Less: Other royalties	(27,684)	(10,330)	-	(38,014)
Less: Stanwell rebate	(21,931)	-	-	(21,931)
Less: Freight expenses	(41,031)	(21,675)	-	(62,706)
Less: Other non-mining costs	(1,570)	-	-	(1,570)
Total mining costs	**179,256**	**158,806**	**-**	**338,062**
Sales Volume excluding non-produced coal (Mt)	2.2	1.4	-	3.7
Mining cost per Mt sold ($/Mt)	**$80.6/t**	**$109.6/t**	**-**	**$92.0/t**

	For the quarter ended 31 March 2025			
(In US$'000, except for volume data)	Australia	United States	Other / Corporate	Total Consolidated
Total costs and expenses	**355,125**	**198,538**	**8,876**	**562,539**
Less: Selling, general and administrative expense	-	-	(8,333)	(8,333)
Less: Depreciation, depletion and amortization	(16,758)	(23,220)	(543)	(40,521)
Total operating costs	**338,367**	**175,318**	**-**	**513,685**
Less: Other royalties	(32,414)	(8,939)	-	(41,353)
Less: Stanwell rebate	(21,853)	-	-	(21,853)
Less: Freight expenses	(40,624)	(19,564)	-	(60,188)
Less: Other non-mining costs	(1,468)	-	-	(1,468)
Total mining costs	**242,008**	**146,815**	**-**	**388,823**
Sales Volume excluding non-produced coal (Mt)	2.2	1.2	-	3.4
Mining cost per Mt sold ($/Mt)	**$107.6/t**	**$122.6/t**	**-**	**$112.8/t**

	For the six months ended 30 June 2025			
(In US$'000, except for volume data)	Australia	United States	Other / Corporate	Total Consolidated
Total costs and expenses	**647,451**	**413,609**	**16,870**	**1,077,930**
Less: Selling, general and administrative expense	(7)	(13)	(15,913)	(15,933)
Less: Depreciation, depletion and amortization	(37,604)	(47,468)	(957)	(86,029)
Total operating costs	**609,840**	**366,128**	**-**	**975,968**
Less: Other royalties	(60,097)	(19,270)	-	(79,367)
Less: Stanwell rebate	(43,784)	-	-	(43,784)
Less: Freight expenses	(81,655)	(41,239)	-	(122,894)
Less: Other non-mining costs	(3,038)	-	-	(3,038)
Total mining costs	**421,266**	**305,619**	**-**	**726,885**
Sales Volume excluding non-produced coal (Mt)	4.5	2.6	-	7.1
Mining cost per Mt sold ($/Mt)	**$94.2/t**	**$115.5/t**	**-**	**$102.1/t**
ROM Production				12.9
Average Mining cost per Mt ROM production				**$56.5/t**

(In US$'000, except for volume data)	For the six months ended 30 June 2024 Australia	United States	Other / Corporate	Total Consolidated
Total costs and expenses	**874,248**	**415,083**	**18,018**	**1,307,349**
Less: Selling, general and administrative expense	(34)	-	(17,427)	(17,461)
Less: Depreciation, depletion and amortization	(46,812)	(49,209)	(591)	(96,612)
Total operating costs	**827,402**	**365,874**	**-**	**1,193,276**
Less: Other royalties	(153,450)	(19,135)	-	(172,585)
Less: Stanwell rebate	(57,902)	-	-	(57,902)
Less: Freight expenses	(71,261)	(46,265)	-	(117,526)
Less: Other non-mining costs	(8,027)	(7,371)	-	(15,398)
Total mining costs	**536,762**	**293,103**	**-**	**829,865**
Sales Volume excluding non-produced coal (Mt)	5.2	2.5	-	7.7
Mining cost per Mt sold ($/Mt)	**$103.5/t**	**$116.2/t**	**-**	**$107.7/t**
ROM Production				13.4
Average Mining cost per Mt of ROM production				**$61.9/t**

(In US$'000, except for volume data)	For the six months ended 30 June 2025	For the six months ended 30 June 2024
Total costs and expenses	**1,077,930**	**1,307,350**
Less: Selling, general and administrative expense	(15,933)	(17,461)
Less: Depreciation, depletion and amortization	(86,029)	(96,612)
Total operating costs	**975,968**	**1,193,277**
Sales Volume (Mt)	7.1	7.8
Operating cost per Mt sold ($/Mt)	**$137.1**	**$153.1/t**

REALISED PRICING RECONCILIATION

(In US$'000, except for volume data)	For the six months ended 30 June 2025 Australia	United States	Consolidated
Total Revenues	**533,122**	**384,005**	**917,127**
Less: Other revenues	15,561	778	16,339
Total coal revenues	**517,561**	**383,227**	**900,788**
Less: Thermal coal revenues	36,871	15,086	51,957
Metallurgical coal revenues	**480,690**	**368,141**	**848,831**
Volume of Metallurgical coal sold (Mt)	3.2	2.5	5.7
Average realised metallurgical coal price per Mt sold	**$150.3/t**	**$149.3/t**	**$149.8/t**

(In US$'000, except for volume data)	For the six months ended 30 June 2024 Australia	United States	Consolidated
Total Revenues	**894,596**	**447,381**	**1,341,977**
Less: Other revenues	(17,502)	(27,103)	(44,605)
Total coal revenues	**877,094**	**420,278**	**1,297,372**
Less: Thermal coal revenues	(39,285)	(16,892)	(56,177)
Metallurgical coal revenues	**837,809**	**403,386**	**1,241,195**
Volume of Metallurgical coal sold (Mt)	3.8	2.4	6.2
Average realised metallurgical coal price per Mt sold	**$220.5/t**	**$166.0/t**	**$199.3/t**

ADJUSTED EBITDA RECONCILIATION

(In US$'000)	For the six months ended 30 June 2025	For the six months ended 30 June 2024
Reconciliation to Adjusted EBITDA:		
Net (Loss)/ Income	**(172,401)**	**16,199**
Add: Depreciation, depletion and amortization	86,029	96,612
Add: Interest expense, net	38,862	26,445
Add: Other foreign exchange gains	(219)	(9,104)
Add: Loss on debt extinguishment	1,050	-
Add: Income tax expense / (benefit)	(29,368)	3,290
Add: Losses on idled assets held for sale	1,848	2,164
Add: Decrease in provision for discounting and credit losses	813	(200)
Adjusted EBITDA	**(73,386)**	**135,406**

NET (DEBT)/CASH RECONCILIATION

(In US$'000)	For the six months ended 30 June 2025	For the six months ended 30 June 2024
Reconciliation to Net (Debt)/ Cash:		
Cash and cash equivalents	**261,836**	**264,691**
Less: Restricted cash	(251)	(251)
Cash and cash equivalents (excluding restricted cash)	**261,585**	**264,439**
Less: Interest bearing liabilities	(400,000)	(242,326)
Less: Amounts outstanding under the ABL Facility	(75,000)	-
Less: Loan – Curragh Housing	(25,012)	(26,783)
Net (Debt)/ Cash	**(238,427)**	**(4,670)**

AVAILABLE LIQUIDITY RECONCILIATION

(In US$'000)	30 June 2025	30 June 2024
Cash and cash equivalents	**261,836**	**264,690**
Less: Restricted cash	(251)	(251)
Cash and cash equivalents (excluding restricted cash)	**261,585**	**264,439**
Add: Short-term deposits		21,744
Add: Undrawn available borrowing base under the ABL Facility	22,432	128,256
Available Liquidity	**284,017**	**414,439**

GLOSSARY

A$	Australian dollar currency
ABL Facility	Asset Based Lending facility
AEST	Australian Eastern Standard Time
AU / AUS	Australia
ASX	Australian Securities Exchange
Available Liquidity	Refer Non-GAAP Financial Measures section
Average Mining Costs Per Tonne Sold	Refer Non-GAAP Financial Measures section
Average Mining Costs per Tonne of Rom production	Refer Non-GAAP Financial Measures section
Capital Expenditure	Expenditure included as a component of Investing Activities within the Coronado Consolidated Statement of Cash Flows
CDI	Chess Depositary Interest
CHPP	Coal Handling Preparation Plant
Closing Cash	Cash and Cash Equivalents (excluding restricted cash) at the end of the quarter
EBITDA	Earnings before interest, tax, depreciation, and amortization
FOB	Free On Board in the vessel at the port
FOR	Free on Rail in the railcar at the mine
Free Cash Flow	Net Cash from Operating Activities less cash taxes, Capital Expenditure, Acquisition Expenditure, amounts reserved for Capital / Acquisition Expenditure and amounts required for Fixed Dividends and Debt Servicing.
FY	Full Year 1 January to 31 December
Group	Result for all Coronado Global Resources entities in Australia and the United States
H1	First six months of calendar year
HCC	Hard coking coal
HVA	High Vol A
HVB	High Vol B
Kt	Thousand tonnes, metric
LTI	Lost Time Injury
LV HCC FOB USEC index price	Low-Volatile Hard Coking Coal Free On Board United States East Coast benchmark index price
Mammoth	Mammoth Underground Mine, in the Curragh Complex
Mbcms	Million Bank Cubic Metres of waste movement
Met Coal	Metallurgical quality coal
Mt	Million tonnes, metric
Net (Debt) / Cash	Refer Non-GAAP Financial Measures section
NEWC Thermal index price	Thermal Coal Free On Board Newcastle (Australia) benchmark index price
One Curragh Plan	The planned improvement initiatives at the Company's Curragh Mine Complex in Australia.
PCI	Pulverised Coal Injection
PLV HCC FOB AUS index price	Premium Low-Volatile Hard Coking Coal Free On Board Australian benchmark index price
PLV HCC CFR China index price	Premium Low-Volatile Hard Coking Coal (including cost of freight) to China benchmark index price
Prime Waste	Overburden removed (excluding rehandled waste) to gain access to the ore body
Realised pricing	Actual price received
Average realised Met price per tonne sold	Refer Non-GAAP Financial Measures section
ROM	Run of Mine, coal mined unwashed
Saleable production	Coal available to sell, either washed or bypassed
Sales volumes	Sales to third parties
SGX Forward Curve	Singapore Exchange Australian Coking Coal futures quotes
Strip Ratio	Ratio of overburden removed to coal mined (ROM)
tCO2e	Tonnes of Carbon Dioxide equivalent emissions
Total Waste	Overburden removed (including rehandled waste) to gain access to the ore body
TRIFR	Total Reportable Injury Frequency Rate, is the number of fatalities, lost time injuries, cases or substitute work and other injuries requiring medical treatment per million hours worked on a rolling 12-month basis (used in Australia)
TRIR	Total Reportable Incident Rate, 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 (used in the U.S. and for the Group)
US$	United States dollar currency
U.S.	United States of America
VWAP	Volume Weighted Average Realised Price
YTD	Year-to-date for the period ending 30 June.

2025 Half Year Results Presentation

Douglas Thompson
Managing Director & CEO

Barrie van der Merwe
Group CFO

12 August 2025

Important Notices and Disclaimer

The material contained in this presentation is intended to be general background information on Coronado Global Resources Inc. (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 2024 Form 10-K for the year ended 31 December 2024 available at 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, as amended and Section 21E of the US Securities Exchange Act of 1934, as amended, that are based on our management's assumptions and on information currently available to management. 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 presentation contains forward-looking statements concerning our business, operations, financial performance and condition, the coal, steel and other industries; and 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", "anticipates", "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. These forward-looking statements include projections related to expansion trajectory and production capacity in H2, forecasts of volume and cost improvements, expected benefits from the upcoming reset of our Stanwell obligations, anticipated cost savings and expense reductions that will be realized in H2, our ability to continue the quarter-on-quarter EBITDA trajectory, our full year cash capital forecast, expected production enhancements, ultimate production and cost profiles for our Mammoth and Buchanan mines, forecasted increases of saleable production, profitability projections, value creation and shareholder returns, anticipated rebalancing of Chinese steel and coking coal fundamentals, output forecasts, our ability to lower emissions and achieve our sustainability goals, the metallurgical coal/steel market outlook, and descriptions of management's plans or objectives for future operations. 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 a guarantee 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, 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. 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 (2024 JORC Statement released to the ASX on 20 February 2025 (AEST)). 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 2024 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 2024 and in other reports that we are required to file with the SEC.

This presentation may include certain non-GAAP financial information. Because not all companies calculate non-GAAP financial information identically (or at all), the non-GAAP financial information included herein may not be comparable to other similarly titled measures used by other companies. Further, such non-GAAP financial information should not be considered as a substitute for the information contained in the historical financial information prepared in accordance with GAAP included herein or provided in connection herewith. Please see the appendix for definitions and reconciliations of such non-GAAP financial information.

2025 H1 Highlights

Douglas Thompson
Managing Director and CEO

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2025 Overview

Douglas Thompson
Managing Director and CEO

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High quality, long-life seaborne met coal producer

Recent investments paying off, future options & significant economic contributor

- Large metallurgical coal assets in Tier 1 jurisdictions (U.S. and Australia).
- ~US$1.5BN returned to shareholders in dividends since IPO in 2018.
- Long life assets with ~20 years.
- Up to 20 Mt annual Saleable production.
- A suite of high-quality products that command near premium pricing.
- Recently completed brownfield expansions expected to generate cash.
- Future optionality for underground and open pit expansions in both jurisdictions.
- ~US$150M free cash flow uplift expected from early 2027 when Stanwell arrangement resets.
- U.S. assets are firmly in the second cost quartile, Australian assets achieved same in H1 and positioned well to achieve consistently by 2026.
- Decades of significant contribution and continued investment to U.S. and Australian economies ensuring jobs, regional growth, local community support and government contributions.
- No major debt maturing in next three years and supportive bond investors.

Our growth projects are complete and delivering increased tonnes

Mammoth Underground and Buchanan Expansion projects expected to deliver ~3.0 Mtpa of incremental Met Coal to seaborne markets once at full capacity

Mammoth Underground

Project Summary

- ~2 Mtpa, second quartile cost curve performance, higher margins, expandable, low capital intensity
- Expected pay back <2 years, multiple 1.3x, scalable

Caption: Mammoth Underground

Buchanan Expansion

Project Summary

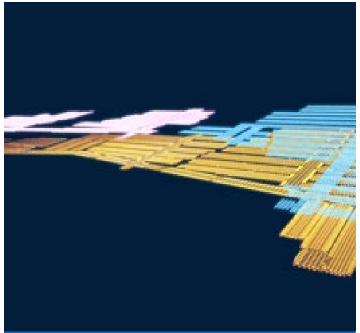
- ~1 Mtpa, second quartile cost curve performance, higher margins, expandable, low capital intensity
- Expected pay back <3 years, multiple 1.6x

Caption: New Surface Raw Coal Storage Area

Notes: Based on the baseline project inputs.

High quality assets with optionality

Further growth potential actively pursued for Mammoth Phase 2 & 3 and Buchanan



Mammoth Phase 2 & 3 Ext

Study 2025/2026

>3 Mt per year

Capacity for additional reserve access and increased saleable tonnages from UG mines.

High priority in the near term.

Buchanan Capacity Increase

Study 2025/2026

~ 1 Mt per year

Growth Options

Future opportunities

- Russell County
- Mon Valley
- X pit, D Pit, F Pit (Curragh Complex)

Targeted Inorganic opportunities

Staged growth across U.S. and Australian assets.
Production growth underpinned by existing infrastructure, existing seams, lower cost and secured logistics capacity.

Year	Annual Contribution (Mt)	Comment
2026	2 Mt	**Mammoth UG (Australia)**
	1 Mt	**Buchanan expansion (U.S.)**
Future	~1.5 Mt	**Mammoth Phase 2** *BFS commences in 2025*
	~1 Mt	**Buchanan capacity increase** *Concept study commences 2026*
	~2 Mt	**Mammoth Phase 3**

Notes: Total movement in production across Coronado may differ from cumulative uplift as economics tested for right sizing.

2025 H1 Performance Highlights

Major cost reduction, completion of growth projects, liquidity runway. Set for expected H2 benefits.

Major Improvement at existing operations

- ✓ ~$100M p.a cost savings since March 2024 with fleets reducing from 16 to 11 at Curragh Complex.
- ✓ ~$30M cost reduction achieved to date in 2025 including idling assets in Logan and Buchanan, ~$50M further savings anticipated for H2.
- ✓ U.S. production rate improvements year on year.
- ✓ Australian dragline productivity improvements in last year.

Planned investments in new operations forecasted for attractive returns from H2

- ✓ Additional ~+3 Mtpa.
- ✓ On-budget/on-time.
- ✓ Expected pay backs <3 years.
- ✓ Expected EBITDA multiple <2x significantly lower than recent transaction between 3.2x to 4.7x.
- ✓ Expected to improve Curragh production resilience and margins Company wide.

Expected Uplift in FCF in H2

- ✓ Cost per tonne to further reduce in H2.
- ✓ Materially higher production rates expected in Q4 steady state.
- ✓ $70M lower capital expenditure in H2.
- ✓ Improved recovery in U.S. supported by automation.

Liquidity improved

- ✓ Replacement ABL Facility.
  - ✓ Up to +US$150M available.
- ✓ Stanwell prepayment.
  - ✓ +US$75M received.
- ✓ Rebate deferral.
  - ✓ +US$75M cash savings available progressively throughout 2025.
- ✓ Continued pursuit of all liquidity improvement options.

Notes: Based on the baseline project inputs, recent transactions as disclosed in public domain. ABL availability subject to borrowing base.

H1 Financial Performance

Barrie Van der Merwe
CFO

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Financial performance

June quarter performance momentum expected to build strongly across H2

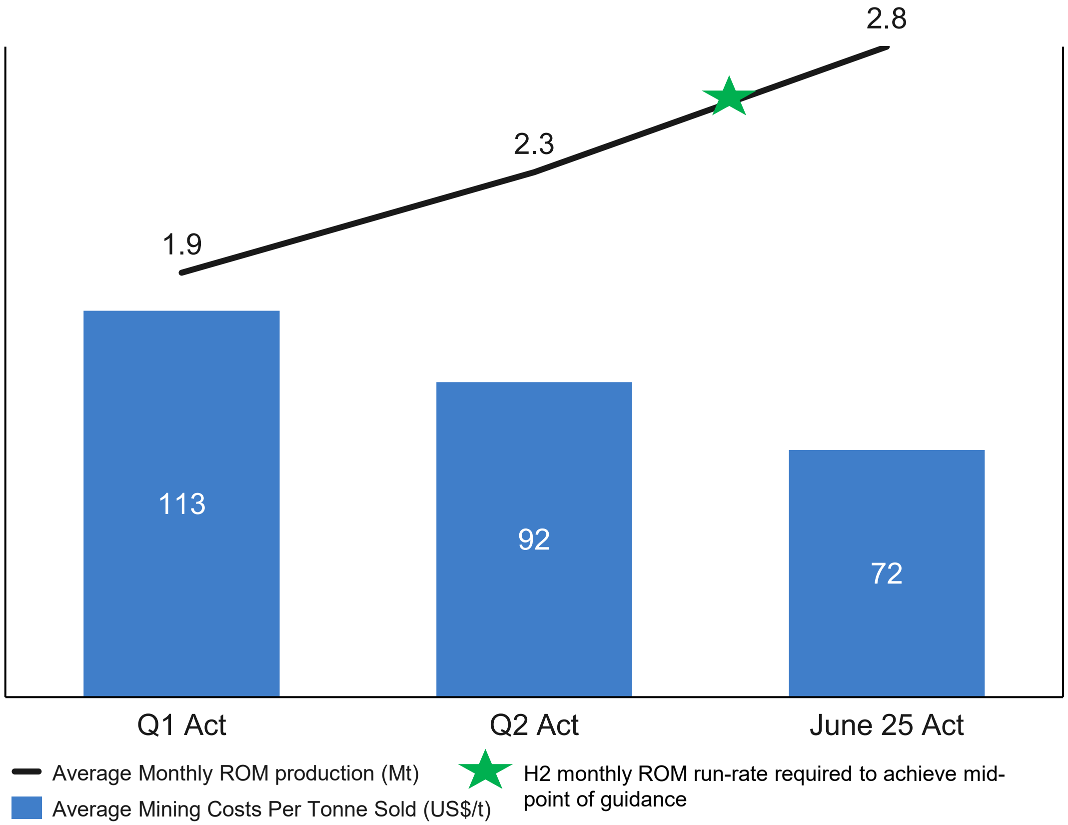
	H1 2024 Actual	H1 2025 Actual	Q1 2025 Actual	Q2 2025 Actual	Variance H1 24 v H1 25	Variance Q1 v Q2
Revenue ($M)	1,342	917	449	468	(31.7%)	4.1%
Mine Site Cash Costs ($M)	819	721	357	365	11.9%	(2.3%)
EBITDA ($M) (*)	135	(73)	(73)	(1)	(154.2%)	99.2%
Average Met coal realised price per tonne ($/t)	199	150	151	148	(24.8%)	(1.9%)
Mining cost / tonne sold (excl. purchased coal) ($/t)	108	102	113	92	(5.2%)	(18.4%)
Operating cost / tonne sold ($/t)	153	137	149	126	(10.5%)	(15.6%)
Capex ($M)	137	204	120	84	49.3%	(30.0%)
Net debt ($M)	(5)	(238)	(195)	(238)	NM	(22.3%)
Available Liquidity ($M)	414	284	325	284	(31.4%)	(12.6%)
ROM Production (Mt)	13.4	12.9	5.8	7.0	(4.0%)	20.0%
Saleable Production (Mt)	7.5	7.2	3.5	3.7	(4.2%)	6.9%
Sales Volume (Mt)	7.8	7.1	3.4	3.7	(8.7%)	6.6%

- Excellent Q2 performance.
- $100M y-o-y cost reductions.
- Q2 break-even EBITDA before expansion project ramp-up.
- H2 production ramp-up expected to drive EBITDA and cash generation.
- Available liquidity enhanced in Q2.

Notes: NM=not meaningful. *see adjusted EBITDA

Step change in H2 FY25 cash generation

Mammoth Underground and Buchanan Expansion projects expected to deliver ~3.0 Mtpa of incremental Met Coal to seaborne markets once at full capacity



- Six-year record June ROM production.
- H2 $ spend only expected slightly higher than H1 – increase not material.
- ROM production run-rate to achieve midpoint guidance ~ 2.6 Mtpm.
- Cost per tonne drives EBITDA and cash flow – even at flat Met realised price.
    - Q2 price $148/t – EBITDA ($1M).
    - Q1 price $151/t – EBITDA ($73M).
- ~$50M more cost reductions in H2.
- EBITDA to improve further in H2.
- H2 capex expected to be ~$70M lower than H1.
- No Stanwell rebate in H2 ~$50M cash flow.

Notes: Rounding has been applied as appropriate. Rom production Avg Q1, Avg Q2, Actual June.

Positive cashflow inflection early FY27

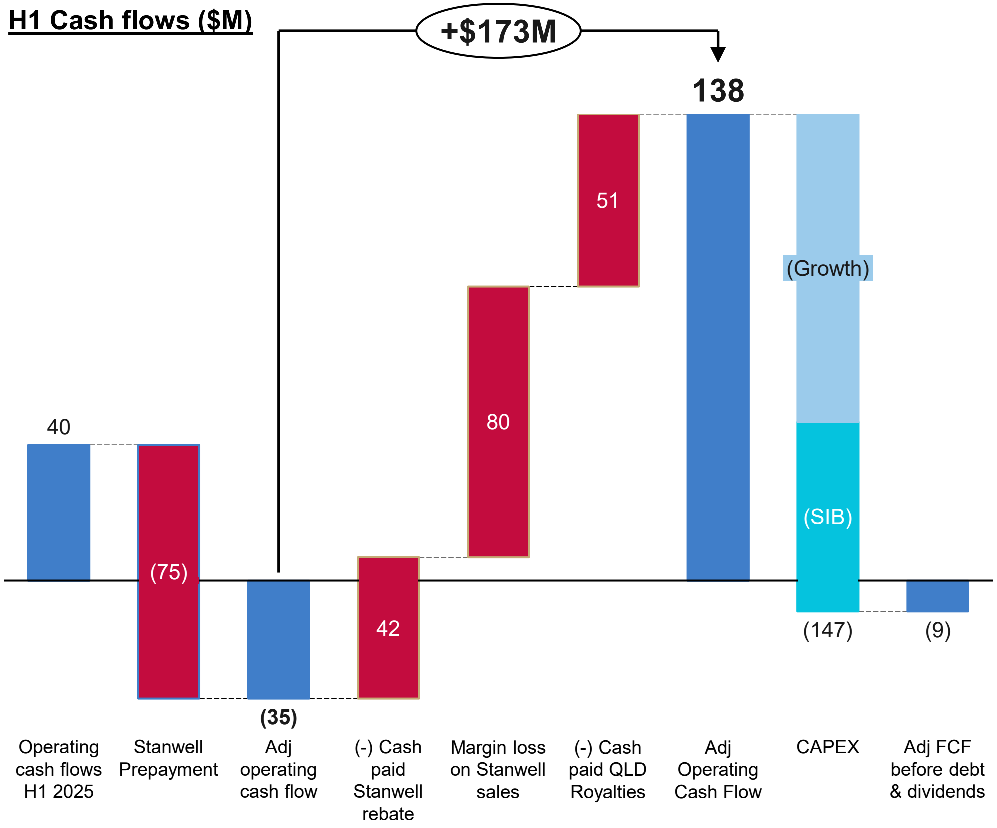
~US$150M uplift at *current* prices

Change in arrangement	$A/year	Cashflow Trend
600kt at spot price	~+A$100M	↑
400kt at fixed price	~+A$40M	↑
Cessation of the export rebate	~+A$150M	↑
~A$15/t price uplift on 2 Mtpa	~+A$30M	↑
Less Coal for $150M liquidity support	(~A$80M)	↓
Net cash flow improvement	**~+A$240M/ ~+US$150M**	↑

- Significant improvement in pricing for 1 Mt of 3 Mt annual nominations.
- 600kt of historic 3 Mt nomination fully exposed to spot.
- 400kt at fixed price higher than current spot providing downside protection.
- 2 Mtpa remains significantly discounted.
- Rebate payable during FY26 (~US$100M) but ceases FY27.
- Coal deliveries for current US$150M liquidity support – A$80M pa for 5 years.
- Post 2031 cash flow improvement of ~US$200M pa.
- Working on all options to prepare for FY26 low price environment.

Notes: Spot price NEWC index. Further upside may result if sold as PCI linked to HCC PLV index.

Balancing investment with stakeholder requirements



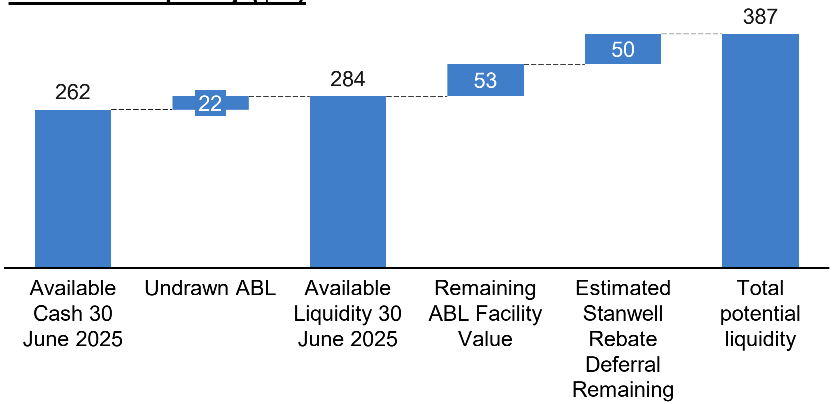
- Coronado has been a material contributor to QLD economy since Curragh acquisition in 2018.
  - ~2,000 jobs of which ~235 created in last 2 years with Mammoth investment.
  - Coal supply securing ~15% of base load electricity generation.
  - A$3.8 BN in export rebate payment and discount on coal.
  - A$1.9BN in state royalty payment – A$1.2BN since FY22.
  - Shareholders received ~A$2.1 billion in dividends.
- Operating cash before Queensland contribution funded expansion capex.

Notes: Rounding has been applied as appropriate. Discount on coal value calculated using difference between contract price and realised prices.

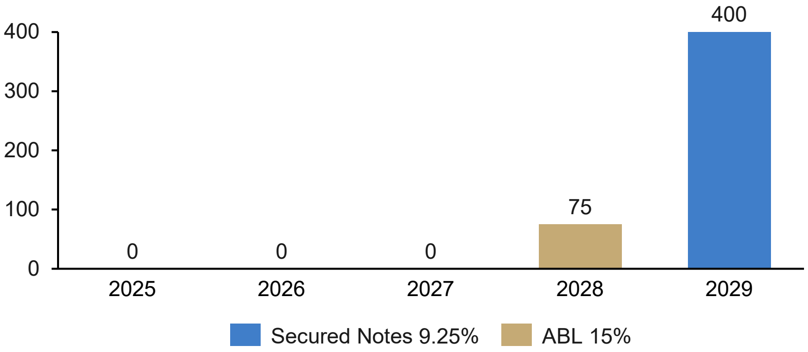
Liquidity and capital structure

No significant debt maturities in the near term

Available Liquidity ($M)



Debt Tenure



Notes: Extent of availability on ABL Facility determined by borrowing base – value of certain categories of debtors and inventory.

Immediately available liquidity of $284M as of 30 June 2025:

- Only $75M drawn on ABL.
- ~$50M of Stanwell rebate deferrals remaining.

Working capital and other cash flows H1:

- ~$50M short-term prepay, $25M debtors factoring, partially offset by $25M ROM inventory build in June.
- Cash backing guarantees ~$31M.

Working capital and cash flows H2:

- Unwind of H1 prepay and factoring.
- Maintain ROM inventory levels ahead of December quarter.
- Working capital build from ramping up expansions.
- End July trend of co-shipper delays driven by other producers delivering late.
- Working capital partially funded by ABL – 70% advance rate and lag to draw.
- Lumpy payments in SQ – insurance premium (partially funded), rail take-or-pay & senior notes coupon payment.
- Cash backing a further ~$25M of guarantees.

No interim dividend declared.

Key features of long-term debt:

- No near-term maturities.
- No maintenance covenants in the Notes.
- ABL EBITDA-based covenants provide flexibility in next 9 months.
- September quarter leverage ratio 5x and interest coverage ratio 2x based on Q3 EBITDA annualised.
- Supportive noteholders with sizeable individual holdings.
- Credit rating expected to start improving based on H2 production ramp-up and EBITDA generation to meet covenants.

Q2 momentum expected to continue across H2

Driving cash generation and profitability

Metric	Q1 Actual	Q2 Actual	H2 (Trend)	Momentum
Revenue ($M)	449	468	↑ (growth)	
Adjusted EBITDA ($M)	(73)	(1)	↑ (growth)	
Mining cost / tonne sold ($/t)	113	92	↓ (decline)	
Capex ($M)	120	84	↓ (decline)	
Free Cash Flow ($M)	(110)	(35)	↑ (growth)	
Saleable Production (Mt)	3.5	3.7	↑ (growth)	

Structural shifts expected in H2:

- Increasing volumes, driven by the expansion projects ramp-up.
- Lower Capital Expenditures driven by completion of expansion projects.
- Further cost reduction ~$50m driven by idled assets.
- Lower incremental cost per tonne as a result of low-cost accretive expansion projects.
- Improved Average Mining Costs Per Tonne Sold quarterly through production plan improvements.
- Improved recovery in Buchanan with support of automation.
- Materially improved profitability and cash position.
- Covenant flexibility in place expected to be sufficient through H2.
- Cash balance forecasted to support H2 at today's prices.
- Balance sheet options ready for continued and sustained low price environment including discussions on minority stakes, asset sales, prepayments, bonds and other transactions.

Questions and Answers

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Reconciliation of Non-GAAP measures

This presentation discusses 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 realised price per Mt sold, which we define as total coal revenues divided by total sales volume; (iv) Metallurgical coal sales volumes and average realized Metallurgical coal price per tonne sold, which we define as metallurgical coal revenues divided by metallurgical sales volume; (v) 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) 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 (Debt)/Cash as cash and cash equivalents (excluding restricted cash) less the outstanding aggregate principal amount of interest bearing liabilities.

Reconciliations of certain forward-looking non-GAAP financial measures, including our 2025 Mining Cost per Tonne Sold 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

(US$ thousands)	For Three Months Ended March 31, 2025 Australia	United States	Other /Corporate	Total Consolidated
Total costs and expenses	**355,125**	**198,538**	**8,876**	**562,539**
Less: Selling, general and administrative expense	-	-	(8,333)	(8,333)
Less: Depreciation, depletion and amortization	(16,758)	(23,220)	(543)	(40,521)
Total operating costs	**338,367**	**175,318**	**-**	**513,685**
Less: Other royalties	(32,414)	(8,939)	-	(41,353)
Less: Stanwell rebate	(21,853)	-	-	(21,853)
Less: Freight expenses	(40,624)	(19,564)	-	(60,188)
Less: Other non-mining costs	(1,468)	-	-	(1,468)
Total mining costs	**242,008**	**146,815**	**-**	**388,823**
Inventory movement	(39,956)	13,342	-	(26,614)
Other non-cash costs	(3,848)	(1,663)	-	(5,511)
Mine Site Cash Costs	**198,204**	**158,494**	**-**	**356,698**

(US$ thousands)	For Three Months Ended June 30, 2025 Australia	United States	Other /Corporate	Total Consolidated
Total costs and expenses	**292,326**	**215,071**	**7,994**	**515,391**
Less: Selling, general and administrative expense	(3)	(13)	(7,584)	(7,600)
Less: Depreciation, depletion and amortization	(20,851)	(24,247)	(410)	(45,508)
Total operating costs	**271,472**	**190,811**	**-**	**462,283**
Less: Other royalties	(27,684)	(10,330)	-	(38,014)
Less: Stanwell rebate	(21,931)	-	-	(21,931)
Less: Freight expenses	(41,031)	(21,675)	-	(62,706)
Less: Other non-mining costs	(1,570)	-	-	(1,570)
Total mining costs	**179,256**	**158,806**	**-**	**338,062**
Inventory movement	39,489	(7,037)	-	32,452
Other non-cash costs	(4,745)	(993)	-	(5,738)
Mine Site Cash Costs	**214,000**	**150,776**	**-**	**364,776**

(US$ thousands)	For Six months ended June 30, 2025 Australia	United States	Other /corporate	Total
Total costs and expenses	**647,451**	**413,609**	**16,870**	**1,077,930**
Less: Selling, general and administrative expense	(7)	(13)	(15,913)	(15,933)
Less: Depreciation, depletion and amortization	(37,604)	(47,468)	(957)	(86,029)
Total operating costs	**609,840**	**366,128**	**-**	**975,968**
Less: Other royalties	(60,097)	(19,270)	-	(79,367)
Less: Stanwell rebate	(43,784)	-	-	(43,784)
Less: Freight expenses	(81,655)	(41,239)	-	(122,894)
Less: Other non-mining costs	(3,038)	-	-	(3,038)
Total mining costs	**421,266**	**305,619**	**-**	**726,885**
Inventory movement	(467)	6,305	-	5,838
Other non-cash costs	(8,593)	(2,656)	-	(11,249)
Mine Site Cash Costs	**412,206**	**309,268**	**-**	**721,474**

(US$ thousands)	For Six months ended June 30, 2024 Australia	United States	Other /corporate	Total
Total costs and expenses	**874,248**	**415,083**	**18,018**	**1,307,349**
Less: Selling, general and administrative expense	(34)	-	(17,427)	(17,461)
Less: Depreciation, depletion and amortization	(46,812)	(49,209)	(591)	(96,612)
Total operating costs	**827,402**	**365,874**	**-**	**1,193,276**
Less: Other royalties	(153,450)	(19,135)	-	(172,585)
Less: Stanwell rebate	(57,902)	-	-	(57,902)
Less: Freight expenses	(71,261)	(46,265)	-	(117,526)
Less: Other non-mining costs	(8,027)	(7,371)	-	(15,398)
Total mining costs	**536,762**	**293,103**	**-**	**829,865**
Inventory movement	(13,511)	17,037	-	3,526
Other non-cash costs	(11,284)	(3,255)	-	(14,539)
Mine Site Cash Costs	**511,967**	**306,885**	**-**	**818,852**

Reconciliation of Non-GAAP measures

(US$ thousands)	For Three Months Ended March 31, 2025 Australia	United States	Total Consolidated
Total operating costs	338,367	175,318	513,685
Sales volume MMt	2.2	1.2	3.4
Average Operating cost per Mt sold	**150.5**	**152.4**	**149.1**
Total mining costs	242,008	146,815	388,823
Sales Volume excluding non-produced coal (MMt)	2.2	1.2	3.4
Average Mining cost per Mt sold	**107.6**	**122.6**	**112.8**

(US$ thousands)	For Three Months Ended June 30, 2025 Australia	United States	Total Consolidated
Total operating costs	271,472	190,811	462,283
Sales volume MMt	2.2	1.4	3.7
Average Operating cost per Mt sold	**122.0**	**131.7**	**125.8**
Total mining costs	179,256	158,806	338,062
Sales Volume excluding non-produced coal (MMt)	2.2	1.4	3.7
Average Mining cost per Mt sold	**80.6**	**109.6**	**92.0**

(US$ thousands)	For Six months ended June 30, 2025 Australia	United States	Total Consolidated
Total operating costs	609,840	366,128	975,968
Sales volume MMt	4.5	2.6	7.1
Average Operating cost per Mt sold	**136.3**	**138.4**	**137.1**
Total mining costs	421,266	305,619	726,885
Sales Volume excluding non-produced coal (MMt)	4.5	2.6	7.1
Average Mining cost per Mt sold	**94.2**	**115.5**	**102.1**

(US$ thousands)	For Six months ended June 30, 2024 Australia	United States	Total Consolidated
Total operating costs	827,402	365,874	1,193,276
Sales volume MMt	5.2	2.6	7.8
Average Operating cost per Mt sold	**158.7**	**141.8**	**153.1**
Total mining costs	536,762	293,103	829,865
Sales Volume excluding non-produced coal (MMt)	5.2	2.5	7.7
Average Mining cost per Mt sold	**103.5**	**116.2**	**107.7**

(US$ thousands)	Jun-25
Total costs and expenses	**169,680**
Less: Selling, general and administrative expense	(3,070)
Less: Depreciation, depletion and amortization	(18,021)
Total operating costs	**148,589**
Less: Other royalties	(14,404)
Less: Stanwell rebate	(10,906)
Less: Freight expenses	(26,632)
Less: Other non-mining costs	(530)
Total mining costs	**96,117**
Sales Volume excluding non-produced coal (MMt)	1.30
Average Mining cost per Mt sold	**72.2**

Reconciliation of Non-GAAP measures

(In US$'000, except for volume data, unaudited)	For Three Months Ended March 31, 2025 Australian Operations	U.S. Operations	Consolidated
Total Revenues	**273,277**	**175,971**	**449,248**
Less: Other revenues	7,253	544	7,797
Total coal revenues	**266,024**	**175,427**	**441,451**
Less: Thermal coal revenues	15,959	3,990	19,949
Met Coal revenues	**250,065**	**171,437**	**421,502**
Volume of Met Coal sold (Mt)	1.6	1.2	2.8
Average realised Met price per tonne sold	**$152.9/t**	**$149.0/t**	**$151.3/t**

(In US$'000, except for volume data, unaudited)	For Six months ended June 30, 2024 Australian Operations	U.S. Operations	Consolidated
Total Revenues	**894,596**	**447,381**	**1,341,977**
Less: Other revenues	17,502	27,103	44,605
Total coal revenues	**877,094**	**420,278**	**1,297,372**
Less: Thermal coal revenues	39,285	16,892	56,177
Met Coal revenues	**837,809**	**403,386**	**1,241,195**
Volume of Met Coal sold (Mt)	3.8	2.4	6.2
Average realised Met price per tonne sold	**$220.5/t**	**$166.0/t**	**$199.3/t**

(In US$'000, except for volume data, unaudited)	For Three Months Ended June 30, 2025 Australian Operations	U.S. Operations	Consolidated
Total Revenues	**259,845**	**208,034**	**467,879**
Less: Other revenues	8,308	234	8,542
Total coal revenues	**251,537**	**207,800**	**459,337**
Less: Thermal coal revenues	20,913	11,096	32,009
Met Coal revenues	**230,624**	**196,704**	**427,328**
Volume of Met Coal sold (Mt)	1.6	1.3	2.9
Average realised Met price per tonne sold	**$147.5/t**	**$149.6/t**	**$148.4/t**

(In US$'000, except for volume data, unaudited)	For Six months ended June 30, 2025 Australian Operations	U.S. Operations	Consolidated
Total Revenues	**533,122**	**384,005**	**917,127**
Less: Other revenues	15,561	778	16,339
Total coal revenues	**517,561**	**383,227**	**900,788**
Less: Thermal coal revenues	36,871	15,086	51,957
Met Coal revenues	**480,690**	**368,141**	**848,831**
Volume of Met Coal sold (Mt)	3.2	2.5	5.7
Average realised Met price per tonne sold	**$150.3/t**	**$149.3/t**	**$149.8/t**

Reconciliation of Non-GAAP measures

Adjusted EBITDA reconciliation (US$ thousands)	For the three months ended 30 June 2025	For the three months ended 30 June 2024	For the six months ended 30 June 2025	For the six months ended 30 June 2024
Reconciliation to Adjusted EBITDA:				
Net (loss) income	(76,203)	45,200	(172,401)	16,199
Add: Depreciation, depletion and amortization	45,508	51,263	86,029	96,612
Add: Interest expense (net of interest income)	20,964	13,116	38,862	26,445
Add: Other foreign exchange losses (gains)/losses	(551)	2,159	(219)	(9,104)
Add: Loss on extinguishment of debt	1,050	—	1,050	—
Add: Income tax benefit expense/ (benefit)	8,466	7,401	(29,368)	3,290
Add: Losses on idled assets	13	1,677	1,848	2,164
Add: Increase (decrease) in provision for credit losses	183	(27)	813	(200)
Adjusted EBITDA	**(570)**	**120,789**	**(73,386)**	**135,406**

(US$ millions)	For the three months ended 31 March 2025	For the three months ended 30 June 2025
Operating cash flows	(37.0)	77.0
CAPEX	(72.0)	(75.0)
Other investing activities	1.0	(31.0)
Financing activities	(2.0)	(6.0)
FCF	**(110.0)**	**(35.0)**
ABL Drawdown	-	75
Dividends	-	(8)
Net cash flows	**(110.0)**	**32.0**

(In US$000, except for volume data, unaudited)	Total Consolidated 30 June 2025	Total Consolidated 31 March 2025	Total Consolidated 30 June 2024
Cash and cash equivalents	261,836	229,702	**264,690**
Less: Restricted cash	(251)	(251)	(251)
Cash and cash equivalents (excluding restricted cash)	**261,585**	**229,451**	**264,439**
Add: Short-term deposits	-	-	21,744
Add: Undrawn available borrowing base under the ABL Facility	22,432	95,658	128,256
Available Liquidity	**284,017**	**325,109***	**414,439**

(In US$000, except for volume data, unaudited)	Total Consolidated 30 June 2025	Total Consolidated 31 March 2025	Total Consolidated 30 June 2024
Cash and cash equivalents	**261,836**	**229,702**	**264,690**
Less: Restricted cash	(251)	(251)	(251)
Cash and cash equivalents (excluding restricted cash)	**261,585**	**229,451**	**264,439**
Less: Aggregate principal amount of 9.250% Notes	(400,000)	(400,000)	(242,326)
Less: Aggregate principal amount of the ABL Facility	(75,000)	-	-
Less: Loan – Curragh housing transaction	(25,012)	(24,352)	(26,783)
Net Debt	**(238,427)**	**(194,901)**	**(4,670)**

Notes: *subject to cash balance covenant. 30 June 2024 senior secured notes 10.75%