

ASX ANNOUNCEMENT

1 April 2022

NSW Independent Planning Commission approves Narrabri Stage 3 Extension Project

Whitehaven Coal today welcomed the decision of the Independent Planning Commission NSW (IPC) to approve the Narrabri Stage 3 Extension Project (Project).

The Project extends the life of the Narrabri Underground Mine, which has been operating successfully since 2012, from 2031 to 2044.

Among other things, the Project is forecast to deliver:

- a \$599 million additional net economic benefit to NSW
- the continuation of 500 skilled jobs for a further decade; and
- \$317 million of direct wages into the local community to 2044 (NPV basis).

Whitehaven Coal Managing Director and CEO Paul Flynn said today's approval was a great outcome for the company and the hundreds of employees working at the mine.

"Big investments like Narrabri Stage 3 are about lives and livelihoods and it's no surprise the majority of submissions from the local area and wider region supported the proposal, as the IPC itself acknowledged.

"While today is a great result for Whitehaven, it's fantastic for the Narrabri region too – last financial year Whitehaven spent nearly \$50 million with around 81 suppliers based in the Narrabri LGA", Mr Flynn said.

Whitehaven notes today's approval is subject to the company meeting a range of conditions imposed by the IPC. The company further notes that IPC conditioning in relation to CO₂ emissions aligns with its intention to reduce CO₂ emissions at the mine over time together with the implementation of emissions mitigation technology and measures.

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This announcement is authorised for release to the market by the Managing Director and CEO of Whitehaven Coal Limited