

# QUARTERLY REPORT (Q1 FY23)

19 October 2022

## September 2022 Quarter Production Report – record coal prices, strong production from Narrabri but weather affected open cut operations and volumes

### Highlights

- Whitehaven achieved a **record average coal price** of A\$581/t for the quarter<sup>1</sup>, compared with A\$514/t in the June quarter (A\$189/t in prior corresponding period).
- September quarter **managed run-of-mine (ROM) production** of 4.0Mt, down 37% on the June quarter (down 22% on pcp).
- September quarter **total equity sales of produced coal** of 2.9Mt, down 32% on the June quarter (down 14% on pcp); **managed sales of produced coal** of 3.7Mt, down 31% on the June quarter (down 12% on pcp).
- Whitehaven holds a **net cash position of \$1.93 billion** as at 30 September 2022, with **\$1.55 billion of cash generated in the September quarter**.
- **As at 30 September, 102.9 million shares bought back for \$584.5 million**; 318k shares remaining to be purchased in order to complete the initial 10% buy-back of issued share capital.

### Comments from MD and CEO Paul Flynn

“With demand for high quality coal continuing to outstrip global supply, coal prices set another record in the September quarter and continue to be well supported.

“We delivered strong operational performance in the September quarter at our Narrabri underground mine but our open cut operations were impacted by wet weather and flood related road closures in September.

“With La Niña forecast to be a feature through the Spring season, we have been working constructively with councils and developing measures to minimise the impacts of weather delays and flood related road closures as much as possible.

“Whitehaven generated \$1.55 billion of cash in the September quarter and we have a net cash position of \$1.93 billion at 30 September.

“The Company is performing well for the benefit of all of our stakeholders, and Whitehaven is extremely well placed to continue to support energy security for our customers and to deliver strong returns for our shareholders.”

### Safety

The safety outcome for the Group for the rolling 12 months to 30 September 2022 was a total recordable injury frequency rate (TRIFR) of 4.5 for employees and contractors. This result is a 17% improvement compared with the year ended 30 June 2022 and a 24% improvement on the rolling 12 months to 30 September 2021.

<sup>1</sup> Before applicable royalties

## Overview

In the first quarter of FY23, production was strong at Narrabri and ahead of plan, with consistent volumes, good quality coal and completion of an efficient long wall step around in late July.

All open cut mine operations – Maules Creek, Werris Creek and Tarrawonga – were expected to produce lower volumes in the September quarter relative to the strong June quarter, as a result of mine sequencing. However, production was lower than planned across all three mines primarily as a result of rain disruption and flooding impacts in September which cut off mine access at Maules Creek for seven days. At Tarrawonga, access was cut off for two days and haulage roads were closed for 14 days in September. Operations slowed further as a result of labour shortages, absenteeism and seasonal impacts relating to heavy fog and increased noise-related delays in the winter months.

September quarter coal sales were also planned to be lower than the June quarter as a result of lower planned production.

Sales tracked broadly in line with production with some draw down of coal stocks.

In the September quarter, sales consisted of 92% thermal coal and 8% metallurgical coal with 100% of thermal coal sales being high CV coal.

## Whitehaven Managed Production, Sales and Stock Volumes

Thousands of tonnes	Quarter Ended				Year to Date		
	Sep 2022	Jun 2022	QoQ Change	Sep 2021	Sep 2022	Sep 2021	YoY Change
Managed ROM Coal Production	<b>4,005</b>	6,360	(37%)	5,163	<b>4,005</b>	5,163	(22%)
Managed Saleable Coal Production	<b>4,212</b>	5,066	(17%)	4,659	<b>4,212</b>	4,659	(10%)
<b>Managed Sales of Produced Coal</b>	<b>3,693</b>	5,391	(31%)	4,220	<b>3,693</b>	4,220	(12%)
Managed Sales of Purchased Coal	<b>90</b>	152	(41%)	426	<b>90</b>	426	(79%)
Total Managed Coal Sales	<b>3,783</b>	5,543	(32%)	4,646	<b>3,783</b>	4,646	(19%)
Managed Coal Stocks at period end	<b>2,068</b>	2,379	(13%)	3,249	<b>2,068</b>	3,249	(36%)

## Whitehaven Equity Production, Sales and Stock Volumes

Thousands of tonnes	Quarter Ended				Year to Date		
	Sep 2022	Jun 2022	QoQ Change	Sep 2021	Sep 2022	Sep 2021	YoY Change
Equity ROM Coal Production	<b>3,186</b>	5,245	(39%)	4,085	<b>3,186</b>	4,085	(22%)
Equity Saleable Coal Production	<b>3,395</b>	4,085	(17%)	3,743	<b>3,395</b>	3,743	(9%)
<b>Equity Sales of Produced Coal</b>	<b>2,947</b>	4,352	(32%)	3,425	<b>2,947</b>	3,425	(14%)
Equity Sales of Purchased Coal	<b>90</b>	152	(41%)	426	<b>90</b>	426	(79%)
Total Equity Coal Sales	<b>3,037</b>	4,504	(33%)	3,852	<b>3,037</b>	3,852	(21%)
Equity Coal Stocks at period end	<b>1,820</b>	2,065	(12%)	2,573	<b>1,820</b>	2,573	(29%)

## Maules Creek Open Cut Mine

### Whitehaven 75%

Thousands of tonnes – Managed	Quarter Ended				Year to Date		
	Sep 2022	Jun 2022	Change	Sep 2021	Sep 2022	Sep 2021	Change
ROM Coal Production	<b>1,830</b>	3,125	(41%)	2,939	<b>1,830</b>	2,939	(38%)
Saleable Coal Production	<b>1,956</b>	2,559	(24%)	2,438	<b>1,956</b>	2,438	(20%)
Sales of Produced Coal	<b>1,934</b>	2,824	(32%)	2,528	<b>1,934</b>	2,528	(23%)
Coal Stocks at period end	<b>371</b>	1,012	(63%)	1,852	<b>371</b>	1,852	(80%)

Maules Creek ROM coal production of 1.8Mt in the September quarter was 41% below the June quarter in part reflecting lower planned volumes due to mine sequencing. Q1 mining occurred in higher strip ratio areas as the NE corner of the mine is opened up for AHS and SW lower seams are accessed to facilitate in pit dumping.

Production was also significantly impacted by unusually heavy rain (308mm) in the quarter disrupting operations and causing localised flooding, which resulted in mine access being cut off for seven days in September. Labour constraints, absenteeism and several days of heavy fog and noise-related delays also slowed production.

September quarter saleable coal production of 2.0Mt was 24% below the previous quarter reflecting reduced processing days due to the loss of access to site and reduced ROM coal production, partially offset by a draw down of ROM stocks.

Sales volumes for the quarter of 1.9Mt were 32% below the June quarter, in line with lower production volumes.

Coal stocks for the end of the period were 0.4Mt, reflecting the draw down of ROM and product stock volumes due to lower ROM production volumes.

## Narrabri Underground Longwall Mine

### Whitehaven 77.5%

Thousands of tonnes – Managed	Quarter Ended				Year to Date		
	Sep 2022	Jun 2022	Change	Sep 2021	Sep 2022	Sep 2021	Change
ROM Coal Production	<b>1,609</b>	1,481	9%	1,525	<b>1,609</b>	1,525	6%
Saleable Coal Production	<b>1,460</b>	1,518	(4%)	1,362	<b>1,460</b>	1,362	7%
Sales of Produced Coal	<b>1,174</b>	1,499	(22%)	753	<b>1,174</b>	753	56%
Coal Stocks at period end	<b>689</b>	270	155%	947	<b>689</b>	947	(27%)

Narrabri ROM coal production of 1.6Mt in the September quarter was up 9% on the June quarter, reflecting consistent longwall performance following the successful longwall step around to avoid the fault zone in 110 panel

The step around from panel 110A to panel 110B commenced in mid-June and was completed on 21 July. The ramp up exceeded expectations and contributed to the higher than planned production during the period.

The next longwall move from panel 110B to panel 203 is scheduled for H2 FY23.

Saleable coal production of 1.5Mt for the September quarter was in line with the previous quarter.

Managed sales of Narrabri produced coal for the quarter of 1.2Mt were 22% below the previous quarter, but in line with plan for the period.

Coal stocks at the end of September were 0.7Mt due to the higher than planned ROM production.

## Gunnedah Open Cut Mines

### Whitehaven 100%

Thousands of tonnes	Quarter Ended				Year to Date		
	Sep 2022	Jun 2022	Change	Sep 2021	Sep 2022	Sep 2021	Change
ROM Coal Production	<b>566</b>	1,754	(68%)	699	<b>566</b>	699	(19%)
Saleable Coal Production	<b>796</b>	989	(20%)	859	<b>796</b>	859	(7%)
Sales of Produced Coal	<b>585</b>	1,067	(45%)	939	<b>585</b>	939	(38%)
Coal Stocks at period end	<b>1,008</b>	1,097	(8%)	450	<b>1,008</b>	450	124%

Gunnedah open cut mines managed ROM coal production of 0.6Mt, was 68% lower than the June quarter due to planned mine sequencing which delivered a strong June 2022 quarter, coupled with a reduction in production in the September quarter due to significant wet weather and September flooding impacts.

Saleable coal production was down 20% on last quarter due to lower ROM production at both operations.

See below for production and sales details for each mine.

## Tarrawonga Mine

### Whitehaven 100%

Thousands of tonnes	Quarter Ended				Year to Date		
	Sep 2022	Jun 2022	Change	Sep 2021	Sep 2022	Sep 2021	Change
ROM Coal Production	<b>352</b>	1,066	(67%)	439	<b>352</b>	439	(20%)
Saleable Coal Production	<b>414</b>	468	(12%)	445	<b>414</b>	445	(7%)
Sales of Produced Coal	<b>353</b>	468	(25%)	480	<b>353</b>	480	(26%)
Coal Stocks at period end	<b>655</b>	746	(12%)	242	<b>655</b>	242	171%

Tarrawonga's September quarter planned ROM production was expected to be lower than the June quarter as the Q1 mining sequence involved developing the next mining strip from the surface with the associated increased strip ratio.

ROM production was in line with planned production until mid September when significant wet weather and flooding impacts resulted in mine access being cut off for two days for light vehicles and 14 days for truck movements on the haulage road to the Coal Handling and Preparation Plant (CHPP). Tarrawonga's September quarter ROM production of 0.4Mt was down 67% on the June quarter (down 20% to pcp).

While saleable coal production was planned to be lower in the September quarter relative to the June quarter, the 14 days of haulage road closures further reduced saleable coal production, resulting in 0.4Mt for the September quarter, which was down 12% on the June quarter.

Tarrawonga sales for the quarter of 0.4Mt were 25% down compared to the June quarter, reflecting the lower production volumes.

Coal stocks at the end of September were 0.7Mt reflecting a drawdown of stock due to reduced ROM production.

## Werris Creek Mine

### Whitehaven 100%

Thousands of tonnes	Quarter Ended				Year to Date		
	Sep 2022	Jun 2022	Change	Sep 2021	Sep 2022	Sep 2021	Change
ROM Coal Production	<b>214</b>	688	(69%)	260	<b>214</b>	260	(18%)
Saleable Coal Production	<b>382</b>	521	(27%)	414	<b>382</b>	414	(8%)
Sales of Produced Coal	<b>232</b>	598	(61%)	459	<b>232</b>	459	(49%)
Coal Stocks at period end	<b>353</b>	351	1%	208	<b>353</b>	208	70%

Werris Creek's September quarter ROM coal production of 0.2Mt was 69% below the exceptionally strong June quarter. The quarter on quarter volume reduction reflects planned mine sequencing from June to September quarters with the thinner upper seams mined in the September quarter following mining of thicker lower seams in the previous quarter. Production was also lower as a result of wet weather and seasonal challenges associated with managing noise levels, which limited operational activities.

Werris Creek's ROM coal production is 100% bypass, which means the coal is crushed in preparation for transport and blending and not washed. Saleable coal production for the quarter of 0.4Mt was 27% below the previous quarter, reflecting the reduced ROM coal produced in the quarter.

September quarter sales volumes of 0.2Mt were 61% lower than the June quarter due to reduced ROM production. Coal stocks at the end of September were in line with the previous quarter.

## Equity Coal Sales and Realised Pricing (on sales of produced coal)

		Quarter Ended				
		Sep 2022	Jun 2022	Mar 2021	Dec 2021 <sup>3</sup>	Sep 2021 <sup>3</sup>
<b>Total Equity Coal Sales</b>	Mt	<b>3.0</b>	4.5	3.7	3.3	3.9
Sales of purchased coal	Mt	<b>0.1</b>	0.2	0.2	0.5	0.4
Equity sales of produced coal	Mt	<b>2.9</b>	4.4	3.5	2.9	3.4
<b>Coal sales mix<sup>1</sup></b>						
High CV thermal Coal	%	<b>92%</b>	77%	72%	55%	61%
Other thermal coal	%	-	7%	4%	27%	23%
Metallurgical coal	%	<b>8%</b>	16%	24%	18%	15%
<b>Pricing</b>						
gC NEWC Index	US\$/t	<b>421</b>	377	264	184	168
JSM Quarterly (SSCC)	US\$/t	<b>237</b>	368	275	218	149
<b>Price achieved<sup>1</sup></b>						
Average coal price <sup>2</sup>	A\$/t	<b>581</b>	514	315	211	189
Thermal coal	US\$/t	<b>415</b>	370	229	157	142
Metallurgical coal	US\$/t	<b>256</b>	334	244	178	135
Premium/Discount:						
Thermal to gC NEWC Index	%	<b>(1%)</b>	(2%)	(13%)	(15%)	(15%)
Metallurgical to JSM Qtrly	%	<b>8%</b>	(9%)	(11%)	(19%)	(9%)

Note: Figures may not add due to rounding

<sup>1</sup> Sales of Produced Coal

<sup>2</sup> Before applicable royalties

<sup>3</sup> Dec 2021 and Sep 2021 Coal sales mix proportions and Price achieved on sales of produced coal were restated in the March 2022 quarter report to reflect customers' usage of coal

Equity sales of produced coal in the September quarter of 2.9Mt were 32% below the previous quarter aligning with lower production volumes in the quarter due to the planned mining sequence and wet weather impacts.

Whitehaven achieved a record average coal price of A\$581/t for sales of produced coal during the September quarter, 13% higher than the June 2022 quarter and 207% higher than September 2021 quarter.

The gC NEWC (6000 CV) index averaged US\$421/t for the September quarter, up 12% on the June quarter average of US\$377/t.

In the September quarter, Whitehaven's realised thermal price was at a 1% discount to the gC NEWC index (compared with 2% discount in the June quarter and 13% discount in the March quarter). The continued improvement in discount to gC NEWC index reflects 100% of thermal coal sales being high CV ( $\geq 5850$  kcal/kg) for the September quarter.

In a stable pricing environment, and given our high CV coal, Whitehaven expects to achieve a premium to the gC NEWC index price for the quarter. However, in an increasing price environment, Whitehaven expects to lag the index. Lags typically reflect pricing mechanisms that are based on the month of scheduled shipment or the average quarterly price for a quarter, together with some JPU reference price sales and other fixed price sales which can be agreed up to three months prior to delivery.

The JSM SSCC benchmark for the September Quarter was settled at US\$236.50, which is lower than the June quarter US\$368/t FOB Australia. The reduction in this benchmark is reflective of the reduction in global economic activity impacting both steel and metallurgical coal demand.

Metallurgical coal represented 8% of sales for the September quarter. The share of metallurgical sales in the September quarter is lower than previous quarters as a result of switching semi-soft / PCI saleable coal to thermal blends in order to realise higher prices and margins during the quarter.

## Thermal and Metallurgical Coal Market Dynamics and Outlook

The September quarter saw three consecutive record highs for the monthly gC NEWC Index, with the month of September setting the record high at US\$434/t, following US\$417/t in August and US\$411/t in July. The September quarter gC NEWC index of US\$421/t exceeded the June record high of US\$377/t by US\$44/t.

Energy security was a continued focus during the quarter with continued strong demand, supply constraints and high prices for high quality thermal coal.

The impact of sanctions and embargoes on Russian coal is resulting in a high CV thermal coal trade flow response, where countries that typically do not take large volumes of high CV thermal coal are now moving to take advantage of cheaper Russian coal.

Northern hemisphere coal inventories are adequate coming into the winter season; however, they are expected to be drawn down quickly and replenishing stocks with Russian coal is unlikely to occur under the current sanctions. There is also uncertainty around natural gas supply into Europe via the Nordstream pipelines, which has appreciably strengthened gas prices, making thermal coal significantly cheaper on a per gigajoule basis than gas. The coal to gas price differential in Europe is also apparent in the Asian market.

Much like Europe, our main Asian customer regions appear to have sufficient stocks in preparation for the cooler season. Russian coal is steadily moving out of our key Asia markets as sanctions roll through. The large state-owned power utility in Taiwan stopped taking Russian coal in August and Japan will stop taking delivery of Russian coal at the end of March when pre-existing contracts run out in line with the Japanese fiscal year.

Looking locally, a number of weather events impacted coal producers during the September quarter, which together with the forecasted La Niña weather patterns, has further bolstered support for strong coal prices out of East Coast Australia.

Total coal exports from the Port of Newcastle for September 2022 YTD are down 11.9% (14.2Mt) compared to the prior corresponding period and down 15.5% (18.9Mt) compared to the September 2019 YTD, the peak export year. Exports are down due to a combination of production impacted by weather, labour availability, COVID impacts and lower yield as producers maximise high CV coal production to take advantage of the differential between high CV and low CV prices.

The metallurgical coal market significantly weakened in the September quarter as steel demand dropped on a significant slowdown in China due to strict COVID lockdowns, India's tariffs on steel exports and overall softened demand for steel products. The continued inversion of metallurgical and thermal coal prices incentivises the sale of thermal coal over metallurgical coal.

Given the lack of available supply side response, we continue to view thermal coal prices as well supported throughout FY23 and beyond. La Niña and labour shortages may continue to impact production with strong demand for high-CV coal and extremely tight supply in the absence of Russian coal. In metallurgical markets, while pricing is relatively strong compared to historical levels, we expect further volatility with ongoing global economic pressures.

## Logistics Update

Whitehaven rails coal from our mine sites to Newcastle port via both Pacific National and Aurizon rail providers. We export coal through the Port of Newcastle using the two export terminals, Port Waratah Coal Services (PWCS) and Newcastle Coal Infrastructure Group (NCIG).

Weather events in both July and September impacted railings across the quarter. Flooding in the Hunter Valley region in July cut the rail network to all loadpoints west of Maitland for 12 days, but by the end of August we had largely caught up on our delayed July rail volumes. During September, rain events in the Gunnedah Basin catchment area caused flooding which impacted railings from all Whitehaven loadpoints on a number of occasions.

Port movements were impacted on multiple occasions in the quarter by high winds and swell. The September quarter closed with a combined vessel queue of ~20 across PWCS and NCIG loading terminals. This is an improvement on the June quarter (~30 vessels).

## Corporate

As at 30 September 2022, there were US\$317.7 million of foreign exchange hedges at an average exchange rate of 0.6861 for fixed price equity coal sales of 1.2Mt with contracts deliverable between October 2022 and December 2023.

## Development Projects

During the quarter, \$12.2 million of expenditure was incurred on development projects (Vickery Extension Project, Winchester South Metallurgical Coal Project and Narrabri Underground Mine Stage 3 Extension Project) primarily reflecting land purchases for offsets, approvals work and studies, engineering design works and exploration.

All of Whitehaven's Development Projects are subject to the Company's strict capital allocation framework. Under this framework each project must pass through a series of tollgates (PFS, DFS, FID) and greenfield projects (i.e. Vickery and Winchester South) will be constructed sequentially.

### Narrabri Underground Mine Stage 3 Extension Project

As previously communicated, on 1 April 2022, the NSW Independent Planning Commission (IPC) announced that it had approved the State Significant Development Consent for the Narrabri Stage 3 Extension (Consent), subject to meeting a range of IPC conditions, including in relation to emissions mitigation technology and measures.

The project seeks to convert Narrabri's adjacent Exploration Licence into a Mining Lease and use the existing portals, CHPP, rail loop and associated infrastructure to extract, process and export high-energy thermal coal and Pulverised Coal Injection (PCI) coal products using the longwall mining method.

The project involves extending the longwall panels planned for the mining lease south of the current main roads into the contiguous Narrabri South Exploration Licence area, to extend the approved life of the mine from 2031 to 2044.

Federal EPBC approval and the required secondary approvals are being finalised prior to commencement of the project. The mining lease application over the eastern portion of the project (ML1839) has now been approved.

In early July, Whitehaven was notified that a client of the Environmental Defenders Office (EDO) had commenced judicial review proceedings in the NSW Land and Environment Court in respect of the Consent granted by the IPC. The proceedings are seeking to invalidate the Consent on climate change related grounds despite comprehensive assessment and evaluation having been undertaken by the IPC, including in relation to climate change related matters. A hearing date of 15-17 February 2023 has now been fixed.

Whitehaven takes its role to support energy security and economic development goals in the region extremely seriously. High quality thermal coal supplied by Whitehaven has an important role in supporting a responsible decarbonisation transition in the coming decades. As such, Whitehaven intends to defend the proceedings vigorously to ensure Narrabri remains a responsible and reliable source of coal throughout the transition.

The majority of the expected project spend of approximately \$400 million (managed) to complete the Stage 3 extension is expected to be expended between FY25-FY28, with some capital expenditure in FY23-FY24.

Further details can be found at <https://whitehavencoal.com.au/our-business/our-assets/narrabri-mine>

### Vickery Extension Project

The Vickery coal mine was owned and operated previously by Rio Tinto with open cut and underground mining operating from 1991 through to 1998.

The Vickery Coal Project was approved in September 2014 to produce up to 4.5Mt ROM coal per annum.

In August 2020 the Vickery Extension Project received approval from the IPC to operate an up to 10Mtpa open cut metallurgical and thermal coal mine, with onsite processing and rail infrastructure. On 16 September 2021 the Federal Minister for the Environment approved the Project under the Commonwealth's Environment Protection and Biodiversity Conservation Act 1999.

Works are being undertaken as required for Secondary Approvals such as water, noise, air quality, cultural heritage and traffic management. Additional geological drilling and geotechnical works are underway to help further refine the mine plan and detail design of the mine infrastructure.

We are investigating the opportunity to bring Vickery on line through a two-staged approach, starting with a smaller scale capital project where coal is mined at Vickery and transported via road haulage to our Gunnedah CHPP for processing. We expect to complete this assessment this financial year.

Further details can be found at <https://whitehavencoal.com.au/our-business/our-assets/vickery-extension-project/>

### Winchester South Metallurgical Coal Project

The proposed Winchester South open cut metallurgical coal mine is located in Queensland's Bowen Basin. At full capacity the mine is targeting an average ROM production of 15Mt per annum to supply the international market for about 30 years.

The project team is currently completing a Feasibility Study with detailed studies underway across all project work streams.

The Project also continues to progress through the Queensland Government's Coordinated Project approval process.

Further details can be found at <https://whitehavencoal.com.au/our-business/our-assets/winchester-south>

## FY23 Guidance unchanged

Notwithstanding La Niña impacts and labour constraints, we remain on track to deliver within the range of our overall production, sales and cost guidance for FY23, as issued on 25 August 2022.

Mine sequencing plans allow for opportunities to lift volumes throughout the year, underpinning our expectation of meeting overall volume targets.

Maules Creek is currently tracking at the low end of production guidance while Narrabri is tracking at the top end of its guidance and may exceed the top end if operations continue to perform well.

For the open cut operations in Gunnedah and Maules Creek, so far in October, we have seen further wet weather delays, approximately two days of mine access road closures at Maules Creek and five days of haulage road closures impacting Tarrawonga.

While forecasters expect La Niña to decline over Spring with a return to more neutral conditions in early 2023, we have strategies in place to minimise the impacts of La Niña. These strategies include transporting reduced shifts of employees to site via helicopter when roads are closed, and contracting additional haulage capacity when haulage roads are open.

Item		FY23 Guidance Range
<b>Managed ROM coal production</b>	Mt	<b>20.0 – 22.0</b>
Maules Creek	Mt	11.7 – 12.6
Narrabri	Mt	5.0 – 5.7
Gunnedah O/C	Mt	3.3 – 3.7
<b>Managed coal sales</b>	Mt	<b>17.5 – 18.5</b>
<b>Equity coal sales</b>	Mt	<b>14.1 – 14.9</b>
<b>Unit cost of coal (excl. royalties)</b>	\$/t	<b>89 – 96</b>

*This Quarterly Report is authorised for release to the market by the Board of Whitehaven Coal Limited.*

## Investor and Analyst teleconference

Managing Director and Chief Executive Officer Paul Flynn will host a teleconference to provide an overview of the September 2022 Quarter Production Report.

Time: 10:30 AEDT (Sydney time)

Date: Wednesday, 19 October 2022

Dial-in details: Participants can access the teleconference by copying and pasting the following link into your browser, <https://kapara.rdbk.com.au/landers/a4ce89.html>

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Reporting Calendar Event	Date
Annual General Meeting	26 October 2022
December Quarter Production Report	21 January 2023
H1 FY23 Financial Results	16 February 2023

PRODUCTION, SALES & STOCKS BY MINE Thousands of tonnes	Quarter Ended					
	Sep 22	Jun 22	Mar 22	Dec 21	Sep 21	Jun 21
<b>Whitehaven Group Managed Totals</b>						
ROM Coal Production	4,005	6,360	5,244	3,235	5,163	5,439
12-Month Rolling Yield	85%	83%	82%	82%	83%	84%
Saleable Coal Production	4,212	5,066	4,525	3,024	4,659	3,788
Sales of Produced Coal	3,693	5,391	4,442	3,520	4,220	4,009
Sales of Purchased Coal	90	152	218	451	426	503
Total Coal Sales	3,783	5,543	4,660	3,971	4,646	4,512
Coal Stocks at period end	2,068	2,379	2,120	2,148	3,249	3,330
<b>Maules Creek</b>						
ROM Coal Production	1,830	3,125	3,160	1,996	2,939	3,718
12-Month Rolling Yield	77%	76%	76%	76%	77%	78%
Saleable Coal Production	1,956	2,559	2,589	1,786	2,438	2,598
Sales of Produced Coal	1,934	2,824	2,455	1,804	2,528	2,645
Coal Stocks at period end	371	1,012	1,327	1,339	1,852	2,316
<b>Narrabri</b>						
ROM Coal Production	1,609	1,481	1,381	415	1,525	351
12-Month Rolling Yield	98%	98%	96%	96%	97%	97%
Saleable Coal Production	1,460	1,518	1,295	619	1,362	306
Sales of Produced Coal	1,174	1,499	1,361	1,004	753	569
Coal Stocks at period end	689	270	306	319	947	210
<b>Gunnedah Open Cuts</b>						
ROM Coal Production	566	1,754	703	824	699	1,370
12-Month Rolling Yield	90%	89%	88%	89%	89%	90%
Saleable Coal Production	796	989	641	618	859	884
Sales of Produced Coal	585	1,067	626	712	939	795
Coal Stocks at period end	1,008	1,097	487	489	450	804
<b>Tarrawonga</b>						
ROM Coal Production	352	1,066	363	551	439	796
12-Month Rolling Yield	82%	81%	80%	81%	82%	83%
Saleable Coal Production	414	468	359	355	445	469
Sales of Produced Coal	353	468	330	403	480	445
Coal Stocks at period end	655	746	231	299	242	407
<b>Werris Creek</b>						
ROM Coal Production	214	688	340	273	260	574
12-Month Rolling Yield	100%	100%	100%	100%	100%	100%
Saleable Coal Production	382	521	282	263	414	415
Sales of Produced Coal	232	598	296	310	459	350
Coal Stocks at period end	353	351	256	190	208	396