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ASX Announcement

28 May 2021

Coronado successfully completes retail entitlement offer

Coronado Global Resources Inc. ("Coronado" or the "Company") (ASX: CRN) is pleased to advise that it has successfully completed the retail component ("Retail Entitlement Offer") of its 1 for 4.73 pro-rata accelerated non-renounceable entitlement offer ("Entitlement Offer"), that was announced on Tuesday, 4 May 2021.

The Retail Entitlement Offer closed at 5pm (AEST) on Tuesday, 25 May 2021 and raised gross proceeds of approximately A\$12 million at an offer price of A\$0.45 per new CHESS Depository Interest representing a beneficial interest in one tenth of a share of common stock in the Company ("CDI"). The Retail Entitlement Offer received strong support from Coronado's Eligible Retail Securityholders electing to take up their entitlements under the Retail Entitlement Offer. The take up rate was approximately 67%.

The remaining approximately 13 million new CDIs not taken up by Eligible Retail Securityholders under the Retail Entitlement Offer will be allocated to the sub-underwriters procured by the underwriters with total gross proceeds from the Retail Entitlement Offer being approximately A\$18 million.

The new CDIs to be issued under the Retail Entitlement Offer are expected to be allotted on Tuesday, 1 June 2021 and commence trading on ASX on Wednesday, 2 June 2021 and will rank equally with existing CDIs.

Holding statements are expected to be despatched on Thursday, 3 June 2021.

- Ends -

Approved for release by the Disclosure Committee of Coronado Global Resources Inc.

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any CDIs (or underlying shares of common stock) in the United States or to any person who is, or is acting for the account or benefit of, a "U.S. person" (as defined in Rule 902(k) under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act")) ("U.S. Person"), or in any other jurisdiction in which such an offer would be illegal. The New CDIs being offered and sold in the Offer (including underlying shares of common stock) have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New CDIs in the Placement and the Entitlement Offer (or underlying shares of common stock) may not be offered or sold, directly or indirectly, in the United States or to, or for the account or benefit of, any U.S. Persons, unless the New CDIs are offered or sold in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and the securities laws of any state or any other jurisdiction in the United States.

FORWARD-LOOKING STATEMENTS

This announcement contains forward-looking statements concerning the Company business, operations, financial performance and condition, the coal, steel and other industries, as well as the Company's plans, objectives and expectations for its business, operations, financial performance and condition. Forward-looking statements may be identified by words such as "may," "could," "believes," "estimates," "expects," "intends," "considers", "forecasts", "targets" and other similar words. 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 the Company expects or anticipates will occur in the future are forward-looking statements. They may include estimates of revenues, income, earnings per share, cost savings, capital expenditures, dividends, share repurchases, liquidity, capital structure, market share, industry volume, or other financial items, descriptions of management's plans or objectives for future operations, or descriptions of assumptions underlying any of the above. All forward-looking statements speak only as of the date they are made and reflect the company's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance or events. Furthermore, the company disclaims any obligation to publicly update or revise any forward-looking statement, except as required by law. By their nature, forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Factors that might cause such differences include, but are not limited to, a variety of economic, competitive and regulatory factors, many of which are beyond the company's control, that are described in the Company's investor presentation filed with the ASX on or around the date of this announcement, as well as additional factors the Company may describe from time to time in other filings with the ASX and SEC. You may get such filings for free at the Company's website at www.coronadoglobal.com.au. 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.

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