



QUARTERLY REPORT

15 July 2021

June 2021 Quarter Production Report

Highlights

- June quarter managed run-of-mine (ROM) production of 5.4Mt
- June quarter managed saleable coal production of 3.8Mt
- June quarter total managed coal sales 4.5Mt, managed own coal sales 4.0Mt, total equity coal sales 3.7Mt and equity sales of own coal 3.2Mt
- FY21 managed ROM coal production of 20.6Mt
- Maules Creek achieved record annual managed ROM production of 12.7Mt
- FY21 managed coal sales of 19.8Mt, including 2.0Mt of purchased coal, equity coal sales of produced coal 14.4Mt
- Managed coal stocks of 3.3Mt at period end
- No known cases of COVID-19 at any of our sites to date and operations remain largely unaffected but for distancing and hygiene measures
- FY22 coal production and sales tonnages, capital expenditures and unit cost guidance will be provided in the FY21 Results release scheduled for 26 August

Comments from MD and CEO Paul Flynn

“Coal prices staged a remarkable recovery over the quarter, responding to increased economic activity as well as continuing supply-side constraints.

“Prices for high-CV thermal are at 10-year highs, and we will begin to see this materialise into strong free cash flow over the coming months.

“Our largest mine, Maules Creek, finished with a solid quarter and demonstrated its full potential over the course of the year, delivering a record annual ROM production.

“Unfortunately difficult geological conditions persisted at Narrabri through the second half and, having now navigated through this area, we are focused on finishing the balance of the panel expeditiously and getting to the change out scheduled for Q2 of FY22.

Safety

The safety outcome for the Group for the 12 months ending 30 June 2021 was a total recordable injury frequency rate (TRIFR), on a 12 month rolling basis, of 5.86. There is a continued focus on improving safety performance through a focus on hazard reporting and safety interactions. Our Gunnedah CHPP and Rocglen operations both achieved recordable injury free records of 3000 days during 2021.

Whitehaven Managed Totals

Thousands of tonnes	Quarter Ended			Year to Date		
	Jun 2021	Jun 2020	Change	Jun 2021	Jun 2020	Change
Managed ROM Coal Production	5,439	8,233	(34%)	20,555	20,596	(0%)
Managed Saleable Coal Production	3,788	6,235	(39%)	16,923	18,159	(7%)
Managed Sales of Produced Coal	4,009	5,265	(24%)	17,775	17,501	2%
Managed Sales of Purchased Coal	503	449	12%	2,027	2,423	(16%)
Total Managed Coal Sales	4,512	5,714	(21%)	19,802	19,924	(1%)
Managed Coal Stocks at period end	3,330	3,746	(11%)	3,330	3,746	(11%)

Whitehaven Equity Totals

Thousands of tonnes	Quarter Ended			Year to Date		
	Jun 2021	Jun 2020	Change	Jun 2021	Jun 2020	Change
Equity ROM Coal Production	4,431	6,615	(33%)	16,476	16,539	(0%)
Equity Saleable Coal Production	3,070	5,009	(39%)	13,692	14,638	(6%)
Equity Sales of Produced Coal	3,235	4,253	(24%)	14,425	14,201	2%
Equity Sales of Purchased Coal	503	436	15%	2,007	2,376	(16%)
Total Equity Coal Sales	3,738	4,689	(20%)	16,432	16,577	(1%)
Equity Coal Stocks at period end	2,704	3,074	(12%)	2,704	3,074	(12%)

Equity Coal Sales and Realised Pricing on own coal sales

		Quarter Ended				
		Jun 2021	Mar 2021	Dec 2020	Sep 2020	Jun 2020
Total Equity Coal Sales	Mt	3.7	4.0	3.7	5.0	4.7
Sales of purchased coal (thermal)	Mt	0.5	0.6	0.5	0.4	0.4
Equity Own Coal Sales	Mt	3.2	3.4	3.2	4.6	4.3
Coal sales mix (own coal sales)						
High CV thermal Coal	%	61%	53%	58%	63%	68%
Other thermal coal	%	27%	27%	24%	26%	22%
Metallurgical coal	%	12%	20%	18%	11%	10%
Pricing						
gC NEWC Index	US\$/t	109	89	67	52	55
JSM Quarterly (SSCC)	US\$/t	93	92	87	82	95
Average SSCC spot price	US\$/t	110	95	69	63	63
Price achieved (own coal sales)						
Thermal coal	US\$/t	94	76	62	52	59
Metallurgical coal	US\$/t	103	92	77	73	76
Premium/Discount (own coal sales)						
Thermal to gC NEWC Index	%	(14%)	(15%)	(8%)	1%	7%
Metallurgical to JSM Qtrly	%	10%	(0%)	(11%)	(12%)	(20%)
Metallurgical to Spot Price	%	(6%)	(4%)	12%	16%	20%

Note: Figures may not add due to rounding

June quarter total managed sales were 4.5Mt, managed own coal sales were 4.0Mt and total equity own coal sales 3.2Mt.

FY21 total managed sales were 19.8Mt, managed own coal sales were 17.8Mt and total equity own coal sales 14.4Mt. Sales volumes for FY21 have been impacted by volume slippage associated with infrastructure constraints at the Port of Newcastle and tight coal availability and variability in coal quality arising from the production issues at our Narrabri underground mine.

The gC NEWC (6000 NCV) index averaged US\$109/t in the June quarter, up 23% from the March quarter average of US\$89/t. The surging gC NEWC index price is the result of strong demand for high quality energy (LNG and >6000kcal thermal coal) in a supply constrained market. Industrial activity has increased markedly as the global economy seeks to recover from the impact of COVID-19, which has resulted in a rapid increase in the demand for high energy coal for both power generation and industrial processes. Disruptions have occurred across multiple supply chains and constraints in the Newcastle coal supply chain have added to the tightening of supply. Strong demand from Korea and India has driven a recent rally in the API5 (5500 NCV) index price.

The 166% rise in gC NEWC prices, between the low monthly average of August 2020 at US\$49.78/t to US\$132.42/t in the last week of June 2021, has been the main driver of the short-term disparity between index price and achieved price. Whitehaven achieved a June quarter realised average thermal coal price of US\$94/t while the June quarter gC NEWC Index averaged US\$109/t. As outlined in the March quarter production report, there are a number of factors that impact Whitehaven's average achieved thermal price:

- Approximately 50% of Whitehaven's thermal coal book in the June quarter was priced in prior periods for a number of reasons. First, some of the thermal coal contract book is priced on a lagging gC NEWC index basis such that realised prices lag the average gC NEWC index when rapid changes in the index price occur. The benefit of these rising prices will be seen in the coming quarters. Second, the weather events at the end of March pushed March quarter sales into the June quarter, carrying a March based gC NEWC price. Third, a number of fixed price sales set in a prior period were fulfilled during the June quarter.
- Approximately 20% of thermal coal sales are priced with reference to sub gC NEWC 6000 CV pricing structures. Price differentials between the gC NEWC index and the API5 index has widened to above US\$50/t at the end of the quarter. Tonnes sold into sub gC NEWC market realised a significant discount to the gC NEWC index.

Metallurgical sales represented 12% of sales for the quarter. Spot demand for semi-soft coking coal remains weak and price realisations for high-CV thermal coal are far superior to semi-soft coking coal, which favours a strategy of selling this high-CV coal into the thermal coal market.

Maules Creek Open Cut Mine

Whitehaven 75%

Thousands of tonnes – Managed	Quarter Ended			Year to Date		
	Jun 2021	Jun 2020	Change	Jun 2021	Jun 2020	Change
ROM Coal Production	3,718	4,168	(11%)	12,664	10,726	18%
Saleable Coal Production	2,598	2,694	(4%)	9,340	8,190	14%
Sales of Produced Coal	2,645	2,369	12%	9,606	7,906	22%
Coal Stocks at period end	2,316	1,976	17%	2,316	1,976	17%

Maules Creek's FY21 ROM production of 12.7Mt, 18% above FY20, was an annual production record.

In the June quarter, Maules Creek delivered a solid ROM production performance of 3.7Mt, 11% below pcp, reflecting a consistent coal mining profile throughout FY21. During the quarter the mine sequence saw the development and mining of the lower seams to access more of the pit floor. This has allowed for increased in-pit dumping. Also, during the quarter the high-yielding Braymont seam was accessed.

June quarter saleable coal production of 2.6Mt was 4% below pcp while FY21 of 9.3Mt was 14% above FY20. For the quarter, saleable coal production was slightly below pcp due to an increase in the proportion of coal washed. For the full year the increase in saleable production reflects the increase in ROM production and a record coal handling and preparation plant (CHPP) feed volume.

Sales volumes for the quarter of 2.6Mt and for FY21 of 9.6Mt were significantly above pcp. April sales volumes were increased because March rain events delayed railings into the June quarter. For the full year, sales reflected an increase in ROM production.

Equity metallurgical sales of semi-soft coking coal for the June quarter were 0.3Mt, or 13%, of sales volume.

Coal stocks for the end of the period were 2.3Mt reflecting the record annual ROM production levels weighted to the second half and some of the designated June sales volumes being pushed into Q1 FY22.

Maules Creek achieved record railings of 1.1Mt during June.

Narrabri Underground Longwall Mine

Whitehaven 77.5%

Thousands of tonnes – Managed	Quarter Ended			Year to Date		
	Jun 2021	Jun 2020	Change	Jun 2021	Jun 2020	Change
ROM Coal Production	351	2,559	(86%)	4,059	6,111	(34%)
Saleable Coal Production	306	2,453	(88%)	3,985	6,547	(39%)
Sales of Produced Coal	569	1,948	(71%)	4,541	6,215	(27%)
Coal Stocks at period end	210	793	(74%)	210	793	(74%)

Narrabri's June quarter ROM production of 0.4Mt, and FY21 of 4.1Mt, was 86% below pcp June quarter and 34% below FY20. This result reflected the impact of the previously reported geological challenges first encountered in the December quarter.

Substantial repairs and longwall component replacements were undertaken during the quarter to return the longwall equipment to a level of reliability needed to complete mining panel 109.

During the quarter, additional exploration drilling was undertaken on the remainder of panel 109. This programme of work validated previous drilling programmes showing no substantial geological structures. The focus is now on the expeditious completion of panel 109.

June quarter saleable coal production of 0.3Mt was 88% below pcp and FY21 of 4.0Mt was 39% below FY20, reflecting the ROM production performance.

Managed sales volumes for the quarter of 0.6Mt, and FY21 of 4.5Mt, reflects the saleable production profile, partially supported by the drawdown of the stocks.

The thermal coal sales mix for the quarter included fault-affected coal. Equity metallurgical sales of PCI for the June quarter were 36kt, or 8%, of sales volume.

Coal stocks of 0.2Mt were down 74% on pcp reflecting the draw on stocks.

The next longwall move from panel 109 to 110 and is scheduled for Q2 FY22. The longwall change out will take approximately 7 weeks.

Gunnedah Open Cut Mines

Whitehaven 100%

Thousands of tonnes	Quarter Ended			Year to Date		
	Jun 2021	Jun 2020	Change	Jun 2021	Jun 2020	Change
ROM Coal Production	1,370	1,505	(9%)	3,832	3,758	2%
Saleable Coal Production	884	1,087	(19%)	3,599	3,421	5%
Sales of Produced Coal	795	948	(16%)	3,628	3,380	7%
Coal Stocks at period end	804	978	(18%)	804	978	(18%)

For FY21 Gunnedah open cut mines achieved managed ROM coal production of 3.8Mt, which is in line with issued guidance of 17 June 2021. See below for production and sales details per mine.

Tarrawonga Mine

Whitehaven 100%

Thousands of tonnes	Quarter Ended			Year to Date		
	Jun 2021	Jun 2020	Change	Jun 2021	Jun 2020	Change
ROM Coal Production	796	813	(2%)	2,254	2,357	(4%)
Saleable Coal Production	469	615	(24%)	1,881	2,008	(6%)
Sales of Produced Coal	445	536	(17%)	1,884	1,998	(6%)
Coal Stocks at period end	407	429	(5%)	407	429	(5%)

Tarrawonga's June quarter ROM production of 0.8Mt and FY21 of 2.3Mt were slightly below respective pcps. Full year production performance has been impacted by the previously reported rain events in the March quarter as well as rain events in June 2021.

Saleable coal production for the June quarter of 0.5Mt was down 24% on pcp due to the deferral of ROM production towards June as a result of the cumulative impacts of rain in the year. In addition, the price spread between types of thermal coal and the high calorific content of Tarrawonga's washed coal have incentivised the Group to wash increased volumes of Tarrawonga ROM product. For the full year, saleable production was 1.9Mt, reflecting the ROM production profile for the year and the impact of the coal blending strategy.

Tarrawonga sales for the quarter of 0.4Mt, and FY21 of 1.9Mt, reflects the saleable production profile.

Coal stocks at the end of June were 0.4Mt, 5% below pcp, reflecting the slight decrease in ROM production during the period and increased washing of ROM stock.

Werris Creek Mine

Whitehaven 100%

Thousands of tonnes	Quarter Ended			Year to Date		
	Jun 2021	Jun 2020	Change	Jun 2021	Jun 2020	Change
ROM Coal Production	574	692	(17%)	1,578	1,401	13%
Saleable Coal Production	415	472	(12%)	1,718	1,413	22%
Sales of Produced Coal	350	412	(15%)	1,744	1,382	26%
Coal Stocks at period end	396	549	(28%)	396	549	(28%)

Werris Creek's June quarter ROM production of 0.6Mt and FY21 of 1.6Mt was 17% down on the June quarter 2020 and 13% above FY20 respectively. The ROM production profile reflects the accessibility of coal in the mine schedule as a consequence of the terrace layout of the mine plan.

Werris Creek's ROM coal production is 100% bypassed, which means the coal is crushed in preparation for transport and blending, but no washing of the coal is required. Saleable coal production for the June quarter of 0.4Mt, 12% below pcp, reflects ROM production that is in stockpiles and which is yet to be crushed ready for sale. Conversely, full year saleable production volumes were higher than ROM production volumes due to drawing down of FY20 ROM stocks at the beginning of FY21.

June quarter sales volumes of 0.4Mt and FY21 of 1.7Mt reflect the saleable coal production profile. In addition, June quarter sales volumes were slightly less than anticipated due to an unscheduled shipping delay resulting in an expected June shipment completing loading in the first week of July.

Coal stocks at the end of June were 0.4Mt, 28% below pcp, reflecting sell down of stocks in early FY21.

Logistics update

Whitehaven rails coal from mine to port via the Hunter Valley rail network and exports coal through the Port of Newcastle using the two export terminal providers, Port Waratah Coal Services (PWCS) and Newcastle Coal Infrastructure Group (NCIG).

In the December 2020 Quarter Production report and half year FY21 Results Whitehaven reported that in mid-November 2020 one of NCIG's two shiploaders (SL2) was damaged in a storm. Since the storm event NCIG has been operating at reduced capacity using SL1. Repair work on SL2 has proceeded ahead of plan and we anticipate SL2 to be operational early in the September 2021 quarter.

Periods of high-seas constrained vessel movements in Q4 FY21 resulting in a higher than normal number of loading delays across all coal terminals. The period ended with a combined vessel queue of more than 60 vessels awaiting access to the Port of Newcastle's coal terminals.

FY21 Managed ROM coal production and coal sales compared with FY21 Guidance

Item		FY21 Actual	FY21 Guidance (17 June 2021)	
Managed ROM Production	Mt	20.6	20.4	Supported by record Maules Creek production
Maules Creek	Mt	12.7	12.5	Record annual production
Narrabri	Mt	4.1	4.1	
Gunnedah Open Cuts	Mt	3.8	3.8	
Managed Coal Sales, excluding purchased sales	Mt	17.8	17.9	Restricted port movements at the end of FY21, pushed some coal sales into Q1 FY22.
Unit cost	A\$/t		74	Unit cost guidance remains per the 17 June 2021 market update

Development Projects

Work continues to advance Whitehaven's three development projects:

1. Narrabri Underground Mine Stage 3 Extension Project
2. Vickery Extension Project
3. Winchester South Metallurgical Coal Project

These projects underpin Whitehaven's plans to increase managed ROM production over the coming decade. Projects are subject to Whitehaven's strict capital allocation framework. Under this framework greenfield projects will only be constructed sequentially.

Expenditure incurred on expansion and growth projects during the June quarter was \$7.9m, reflecting land purchases, approvals and studies relating to the Vickery Extension Project, approvals work for Narrabri Stage 3 and environmental studies for Winchester South.

Narrabri Underground Mine Stage 3 Extension Project

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 to 2045.

Whitehaven submitted the Stage 3 Extension Project Environmental Impact Statement (EIS) to the NSW Department of Planning, Industry and Environment (DPIE) in November in 2020. The EIS was on public exhibition for 6 weeks and received 63 positive responses, 16 comments and 3 negative responses. DPIE requested Whitehaven to prepare a response to submission report to address the outcomes of the public exhibition. Whitehaven submitted this report on 31 May 2021 to DPIE and it was made public on 2 June 2021. The next step will be with the DPIE to prepare an Assessment Report.

All comments from the public exhibition period and further details on the planning process are available on the DPIE website: <https://www.planningportal.nsw.gov.au/major-projects/project/10731>

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

Vickery Extension Project

Open cut and underground mining was undertaken at Vickery by Rio Tinto from 1991 through to 1998.

The Vickery Coal Project was approved in September 2014 to produce up to 4.5Mt ROM coal per annum. Works necessary to maintain the current approval in good standing have been completed and the existing approval for the Vickery Coal Project will expire in September 2034.

The Vickery Extension Project (Project) seeks consent to increase the approved Vickery Coal Project to operate an up to 10Mtpa open cut metallurgical and thermal coal mine, with onsite processing and rail infrastructure. On 12 August 2020, the NSW Independent Planning Commission (IPC) approved the Project. The Project is now being reviewed by the Federal Department of Agriculture, Water and the Environment (DAWE) for Environment Protection and Biodiversity Conservation (EPBC) approval.

On 27 May 2021, the Federal Court dismissed an injunction application seeking to restrain the Federal Environment Minister (Minister) from issuing the Project with an *EPBC Act* (Cth) approval. The Court also found the Minister has a duty to take reasonable care to avoid causing personal injury or death to children ordinarily residing in Australia arising from emissions of CO₂ when making her determination under the EPBC Act in relation to the Project. A declaration to this effect was made by the Federal Court on 8 July 2021.

Importantly, this does not prevent the Minister from determining the Project and indeed we note the deadline for the Minister's decision has been extended to 30 August this year, by which time we expect a determination.

There are broader potential implications of the judgement for greenhouse gas-emitting projects as a precedent and, with this in mind, we note the Minister last week signalled the Federal Government's intention to appeal the decision to the Full Federal Court, which we welcome. We are aware the Government is seeking to have this appeal dealt with on an expedited basis. The appeal proceedings do not prevent the Minister from discharging her statutory decision-making role.

Progress on design work for the CHPP, rail spur, and other site infrastructure continued during the quarter.

Draft management plans, including those required for Secondary Approval such as water, noise, air quality, cultural heritage and traffic management, continue to be refined based on the conditions of approval handed down by the IPC and will be further updated once conditions of approval of EPBC have been received.

Further details can be found here <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. The Project continues to progress through the Queensland Government's Coordinated Project approval process. The next step in this process is Public Notification of the draft Environmental Impact Statement (EIS), expected to commence shortly. This process allows for public consultation and comment. Whitehaven continues to work closely with its key stakeholders.

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

Thermal and Metallurgical Coal Outlook

China's ban on Australian-origin coal continues, however, strong Asian seaborne thermal coal demand has resulted in gC NEWC coal prices rising 166% between August 2020 and the last week of June 2021. There are no signs of demand weakening, natural gas prices are high and a strong summer demand period is forecast for northern Asia.

Availability of High-CV thermal coal is tight on strong spot demand from end users, and for coal blending by coal producers and traders. This has resulted in a 25% increase in the gC NEWC index price over the past quarter and a 164% increase from July 2020, in line with strong underlying demand. Despite the API5 index improvement in the quarter, the differential between API5 index and gC NEWC index reached a record high of ~US\$55/t in June. Tendering from Asia-based customers was very active across the quarter with the most noteworthy buyer being Taiwanese electricity generator, Taipower, who came to the market for 45 panamax vessels (3.6Mt) for May to August delivery. China continues to supplement its domestic thermal coal production with Indonesian, Russian and South African coal imports, placing further upward pressure on the gC NEWC index. All thermal coal supply remains tight in the September quarter, as reflected across all price indices.

Metallurgical coal prices have also surged in the June quarter reflecting strong demand from steelmakers and supply constraints from major producers in Queensland. Hard coking coal increased from approximately US\$110.00/t to approximately US\$200.00/t in the June quarter, while the backward-looking JSM quarterly semi-soft coking coal benchmark price was settled at US\$93.00/t. The backward-looking metallurgical coal price indices are expected to improve in the September quarter.

Corporate

As at 30 June 2021, there were US\$108.9 million in forward A\$/US\$ exchange contracts in place at an average exchange rate of A\$1.00 = US\$0.7603 for equity coal sales of 1.1Mt. These contracts are deliverable between July 2021 and February 2022.

FY22 Guidance

FY22 ROM coal production and sales tonnages, capital expenditures and unit cost guidance will be provided in the FY21 Results release on 26 August.

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 Q4 FY21 Production results.

Time: 10:30 AEST (Sydney time)

Date: Thursday, 15 July 2021

Dial-in details: Participants register for the teleconference by copying and pasting the following link into your browser, <http://apac.directeventreg.com/registration/event/4893607>

Note, all participants must pre-register to join the conference call using the link above. Once registered, an email will be sent containing conference call date and time, as well as a full list of participant dial in numbers to join the call.

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Reporting Calendar

Event	Date
Full Year FY21 Financial Results	26 August 2021
September Quarter Production Report	14 October 2021
Annual General Meeting	28 October 2021

PRODUCTION, SALES & STOCKS BY MINE		Quarter Ended				
Thousands of tonnes	Jun 2021	Mar 2021	Dec 2020	Sep 2020	Jun 2020	Mar 2020
Whitehaven Group Managed Totals						
ROM Coal Production	5,439	5,494	5,138	4,485	8,233	4,912
12-Month Rolling Yield	84%	87%	88%	88%	88%	86%
Saleable Coal Production	3,788	4,330	3,949	4,857	6,235	4,103
Sales of Produced Coal	4,009	4,229	3,924	5,613	5,265	3,940
Sales of Purchased Coal	503	569	537	417	449	548
Total Coal Sales	4,512	4,798	4,461	6,030	5,714	4,488
Coal Stocks at period end	3,330	2,757	2,276	1,809	3,746	1,318
Maules Creek						
ROM Coal Production	3,718	3,727	3,251	1,967	4,168	2,362
12-Month Rolling Yield	78%	79%	79%	79%	80%	79%
Saleable Coal Production	2,598	2,443	2,094	2,205	2,694	1,877
Sales of Produced Coal	2,645	2,354	2,160	2,447	2,369	1,735
Coal Stocks at period end	2,316	1,961	1,248	791	1,976	636
Narrabri						
ROM Coal Production	351	1,084	978	1,646	2,559	1,526
12-Month Rolling Yield	97%	99%	99%	99%	99%	97%
Saleable Coal Production	306	1,142	908	1,630	2,453	1,464
Sales of Produced Coal	569	1,051	926	1,995	1,948	1,491
Coal Stocks at period end	210	473	487	449	793	179
Gunnedah Open Cuts						
ROM Coal Production	1,370	683	908	871	1,505	1,025
12-Month Rolling Yield	90%	91%	91%	91%	92%	91%
Saleable Coal Production	884	745	947	1,023	1,087	761
Sales of Produced Coal	795	824	838	1,171	948	714
Coal Stocks at period end	804	324	542	569	978	503
Tarrawonga						
ROM Coal Production	796	404	564	490	813	639
12-Month Rolling Yield	83%	85%	85%	86%	87%	87%
Saleable Coal Production	469	446	466	501	615	451
Sales of Produced Coal	445	376	490	573	536	411
Coal Stocks at period end	407	156	224	248	429	243
Werris Creek						
ROM Coal Production	574	279	344	381	692	385
12-Month Rolling Yield	100%	100%	100%	100%	100%	100%
Saleable Coal Production	415	299	481	522	472	311
Sales of Produced Coal	350	449	348	598	412	302
Coal Stocks at period end	396	168	318	321	549	260