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FY26 Full Year Results

ASX:NHC

15 September 2026

NHG NEW HOPE GROUP

Important Notice

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This presentation contains certain non-IFRS financial measures which have not been audited.

All amounts are in Australian dollars, unless otherwise stated. Tables may include immaterial rounding differences.

References to reserves and resources in this presentation should be read in conjunction with New Hope's coal resources and reserves statement released to the ASX on 15 September 2026 (in relation to coal reserves and resources). New Hope confirms that, as at the date of this presentation, it is not aware of any new information or data that materially affects the information included in the relevant resources and reserves statement and, in the case of estimates, that all material assumptions and technical parameters underpinning the estimates in the relevant resources and reserves statement continue to apply and have not materially changed.

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FY26 Highlights



Rob Bishop

Chief Executive Officer

Strong operational performance translating to increased shareholder returns

Operational performance[1]

Safety – HPEFR[2]
3.59
38.3% reduction

ROM coal production
16.9Mt
3.3% increase

Saleable coal production
11.5Mt
7.6% increase

Coal sales
11.8Mt
11.8% increase

Financial performance[1]

Fully franked final dividend
30¢
Per share

Total Shareholder Return
32.7%
Twelve months to 31 July 2026

Realised price (incl. hedging)
$145.2/t
10.0% decrease

Revenue
$1,767M
0.5% decrease

Underlying EBITDA
$514M
32.8% decrease

Net profit after tax
$161M
63.4% decrease

1. Percentage movements relate to the previous comparative period being the full year ended 31 July 2025. Highlights reflect 80 per cent interest in Bengalla Mine, unless otherwise stated.
2. High Potential Event Frequency Rate (HPEFR) – twelve-month moving average. Percentage movement relates to 31 July 2025.
3. Underlying earnings before interest, tax and depreciation and amortisation (EBITDA) is a non-IFRS measure. A reconciliation to statutory profit is set out on page 18.

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Safety performance

Primary measure

3.59 ⌄

Safety – HPEFR

38.3% reduction

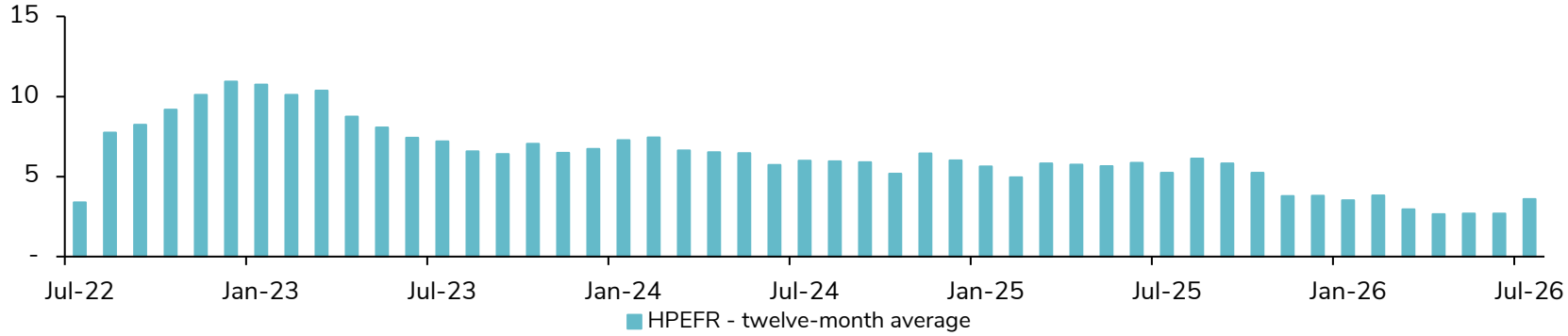
Supplementary measure

3.89 ⌃

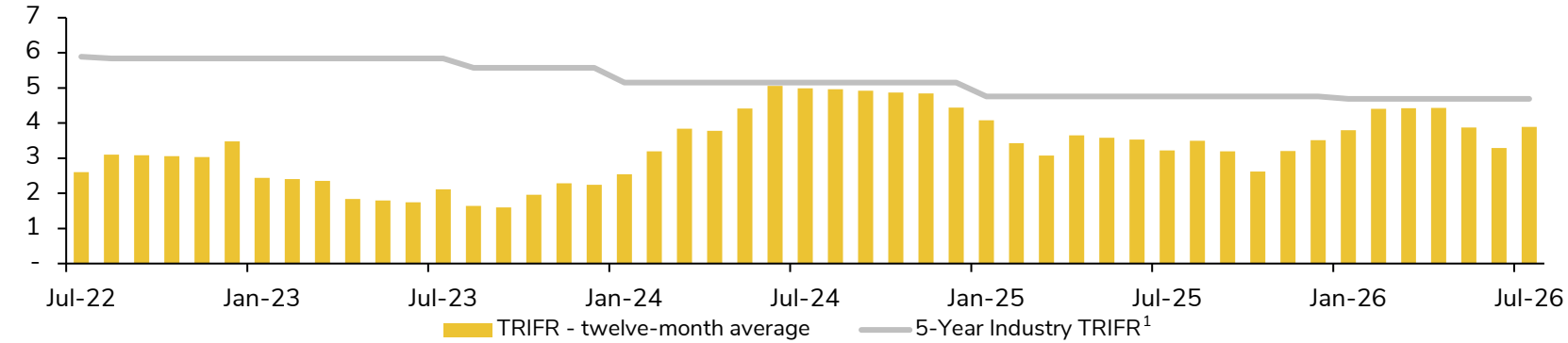
Safety – TRIFR

20.7% increase

High Potential Event Frequency Rate (HPEFR)



Total Recordable Injury Frequency Rate (TRIFR)



High Potential Event Frequency Rate (HPEFR) became the Group's primary safety performance measure during the 2026 financial year, reflecting a deliberate shift towards the events and conditions most relevant to fatal and permanent harm. This direction is consistent with the broader evolution of mining safety regulation and practice, including greater emphasis on high-potential events, principal and material hazards, and the identification and verification of critical controls. HPEFR provides an enhanced view of serious harm exposure, while TRIFR remains an important supplementary measure of injury performance.

1. 5-year TRIFR average for NSW open-cut coal mines, per NSW Resources Regulator mine safety performance report 2024-25.

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Operational performance

Group production[1]

16.9Mt
ROM Coal Production
3.3% increase

11.5Mt
Saleable Coal Production
7.6% increase

$88.9/t
FOB cash cost (excl. royalties)[2]
7.9% increase

Bengalla Mine[1]

10.0Mt
ROM Coal Production
In line

8.2Mt
Saleable Coal Production
4.1% increase

$81.3/t
FOB cash cost (excl. royalties)[2]
6.2% increase

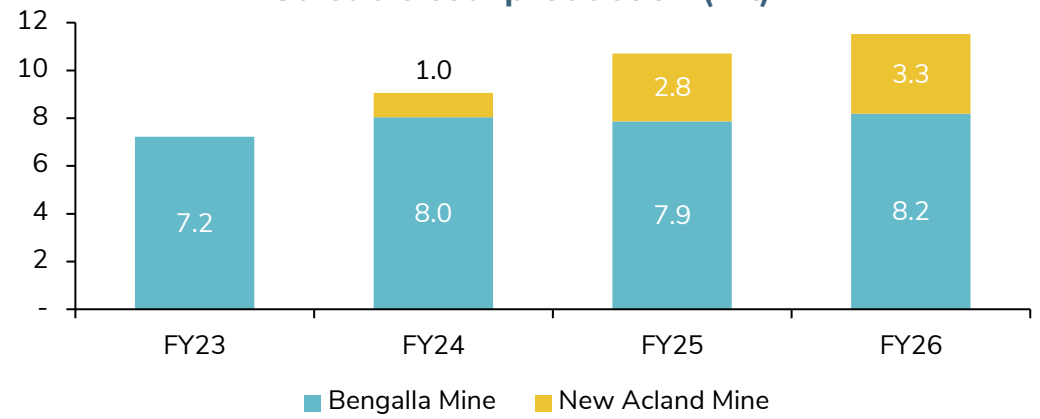
New Acland Mine[1]

6.9Mt
ROM Coal Production
8.6% increase

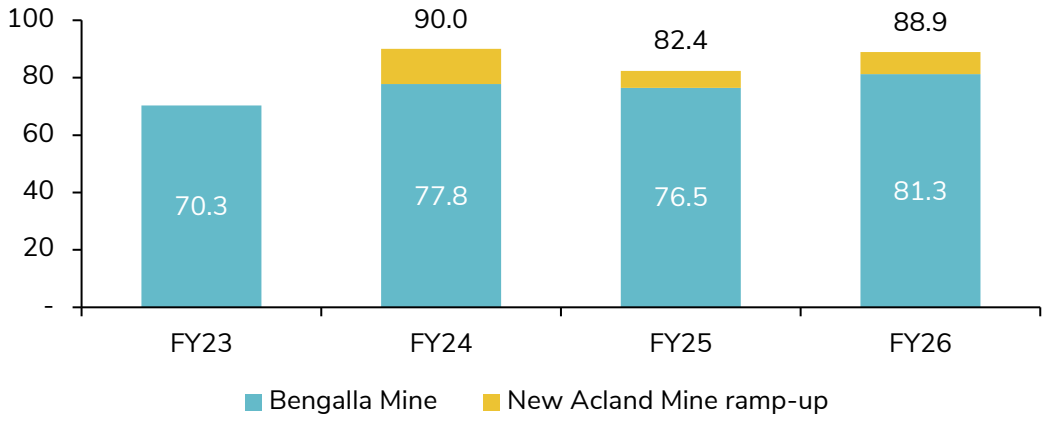
3.3Mt
Saleable Coal Production
17.3% increase

3.6Mt
Coal Sales
37.0% increase

Saleable coal production (Mt)[1]



Group FOB cash cost ($/sales tonne)[2]



1. Percentage movements relate to the previous comparative period being the full year ended 31 July 2025. Highlights reflect 80 per cent interest in Bengalla Mine, unless otherwise stated.
2. Free on Board (FOB) cash cost (ex. state royalties and trade coal) per sales tonne.

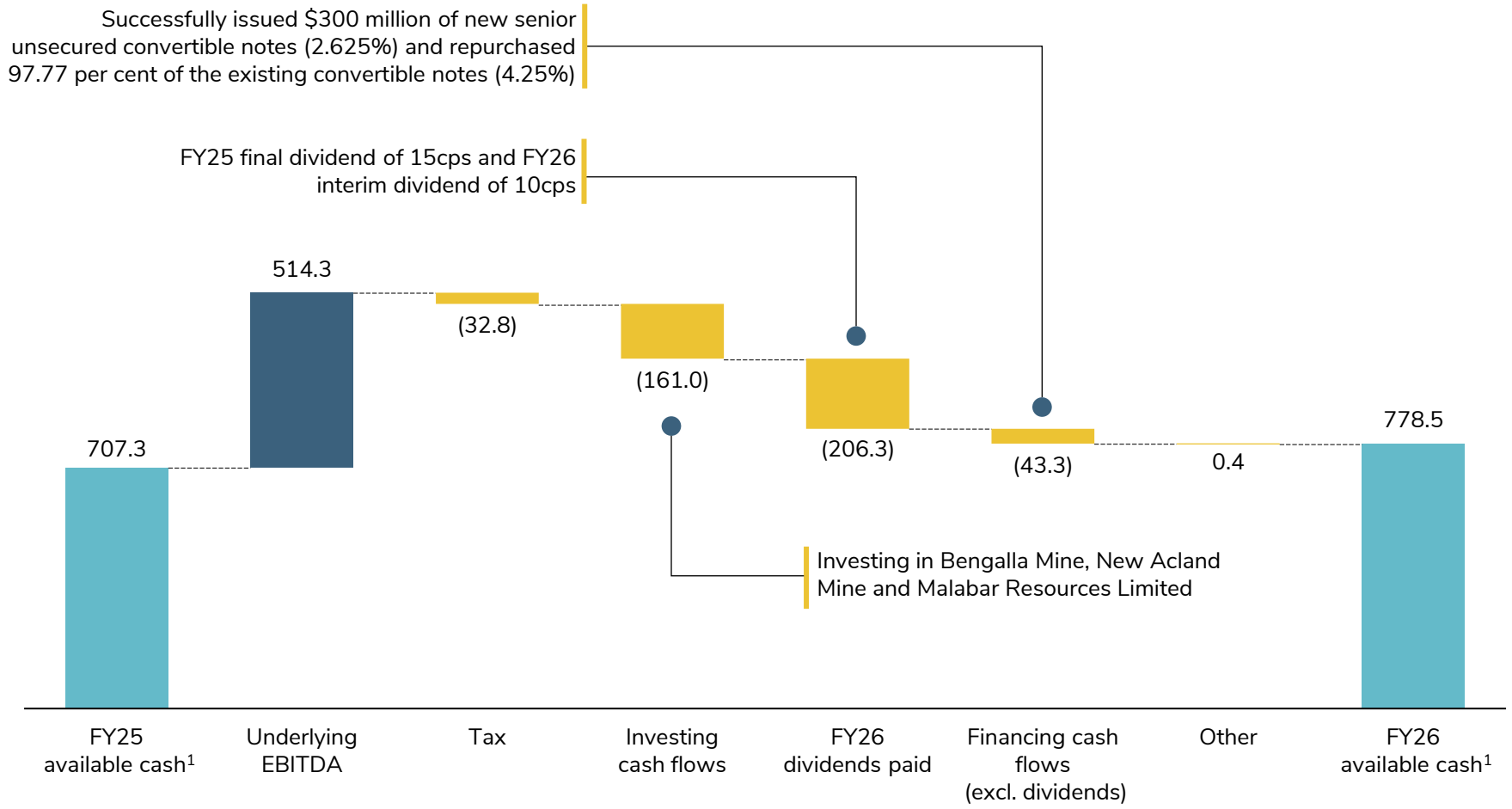
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Financial performance

$145.2/t ⌄
Realised price (incl. hedging)
10.0% decrease

$45.0/t ⌄
Underlying margin (incl. hedging)
30.1% decrease

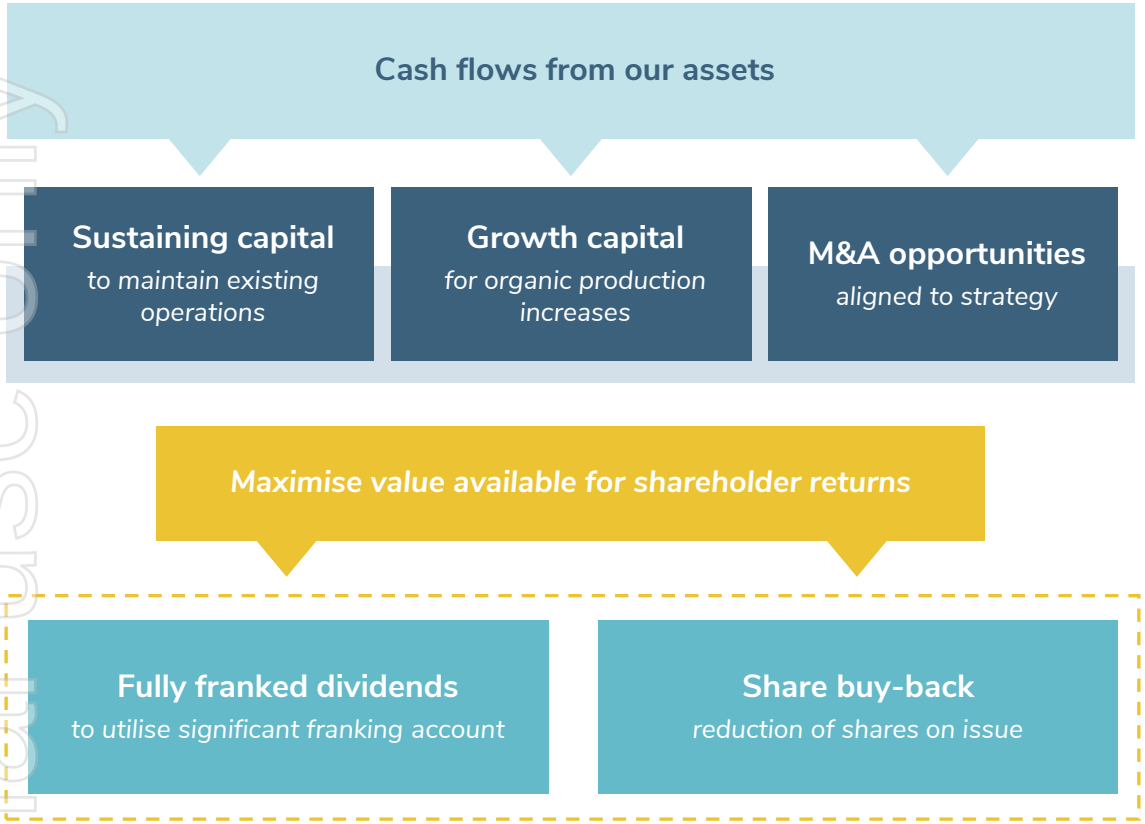
32.7%
Total Shareholder Return
12 months to 31 July 2026



1. Includes cash and cash equivalents and fixed income investments, which are reported as other financial assets.

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Capital management



Uses of cash flow

New Acland Mine Growth Capital[1]

- Road construction and re-alignments – $65m - $75m
- Equipment purchases – up to $50m
- Other infrastructure – up to $10m

2026 financial year expenditure

- $16 million incurred on the public road re-alignment to date

Capital returns

- Dividends – FY26 fully franked final dividend of 30 cents per share
- DRP[2] – providing optionality for shareholders to reinvest dividends
- Share Buy-back – remains on foot and can be utilised if value accretive.

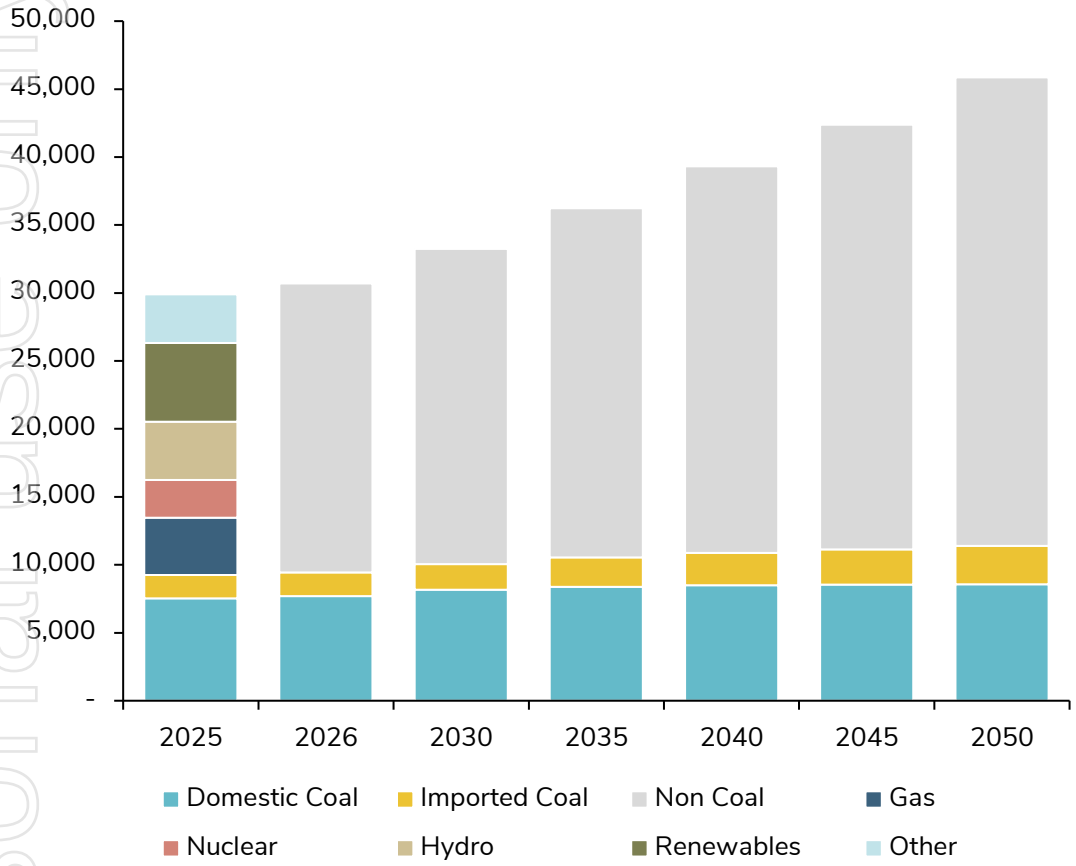
1. Excludes capitalisation of Manning Vale West box-cut.
2. Dividend reinvestment plan.

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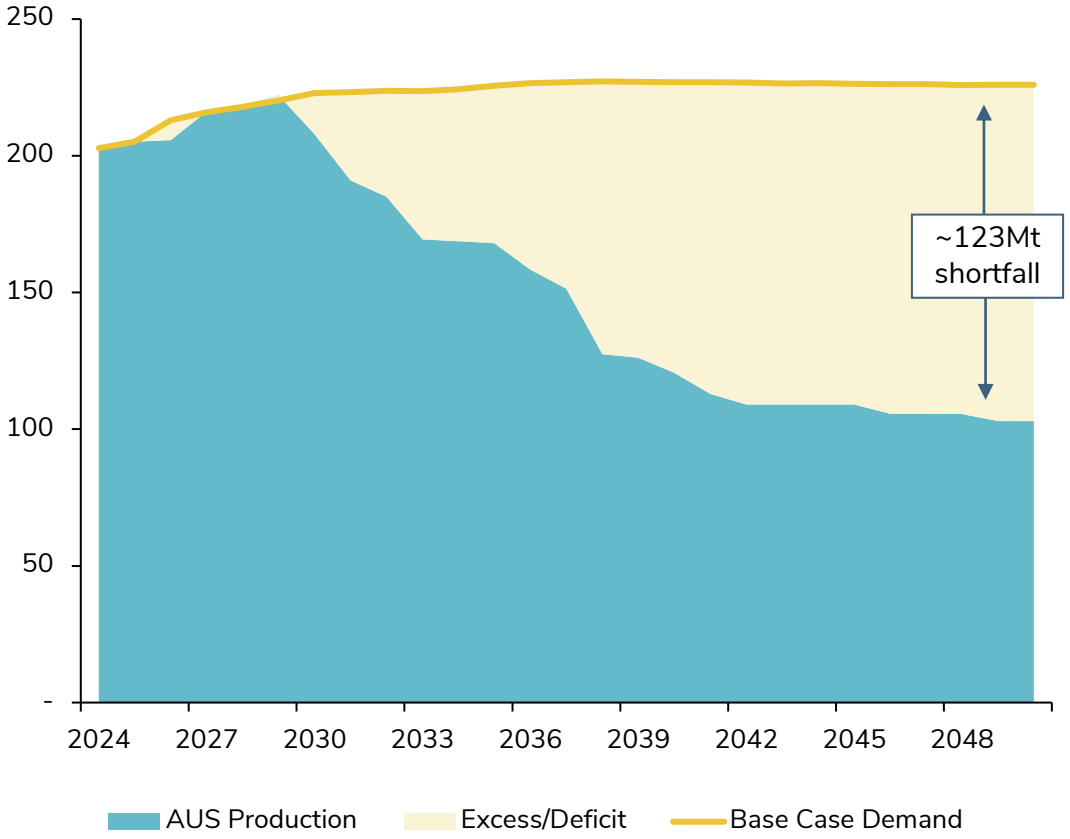
Strong thermal coal demand outlook

We expect Australia's high-quality thermal coal to play a vital role in providing reliable and secure energy supply to the world

Global power generation by fuel source (TWh)[1]



Australian thermal coal supply and demand (Mt)[1]



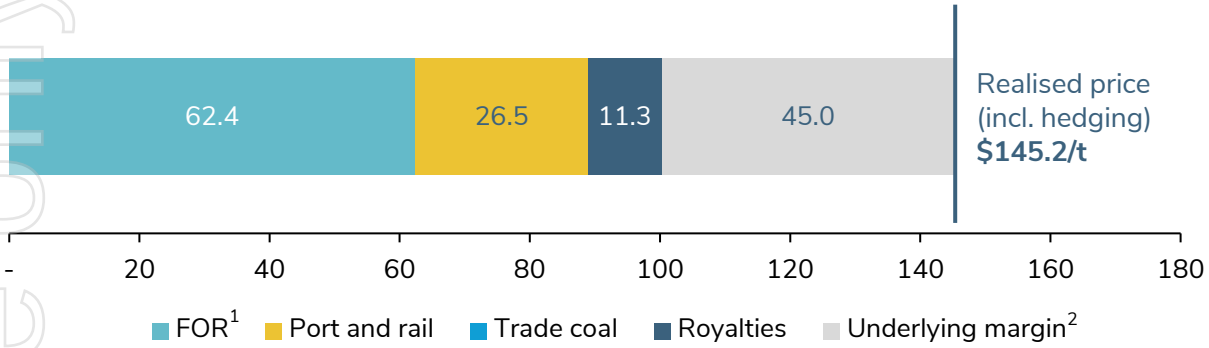
1. Commodity Insights, July 2026. Data reflects calendar years.

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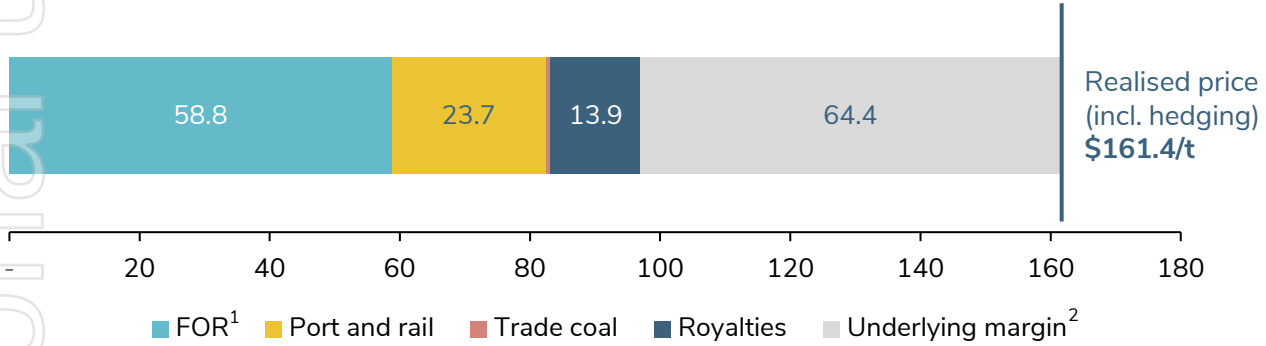
Our assets

Low-cost, high-quality assets provide healthy margins and greater resilience to coal price fluctuations

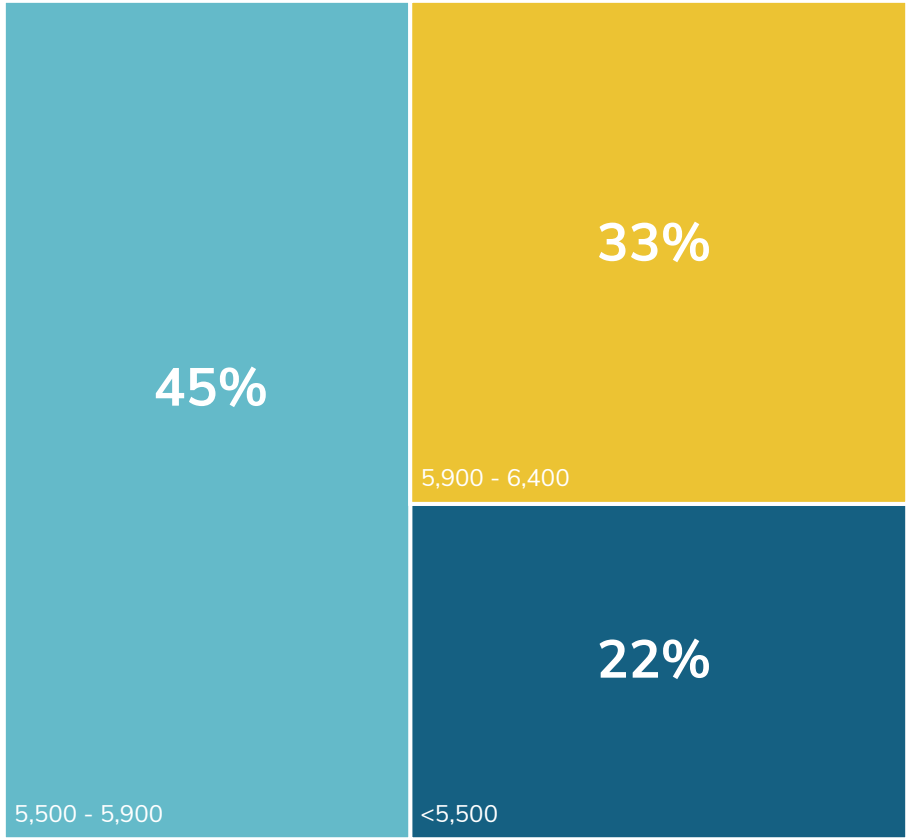
FY26 underlying margin ($/t)



FY25 underlying margin ($/t)



FY26 export energy content (NAR basis)[3]



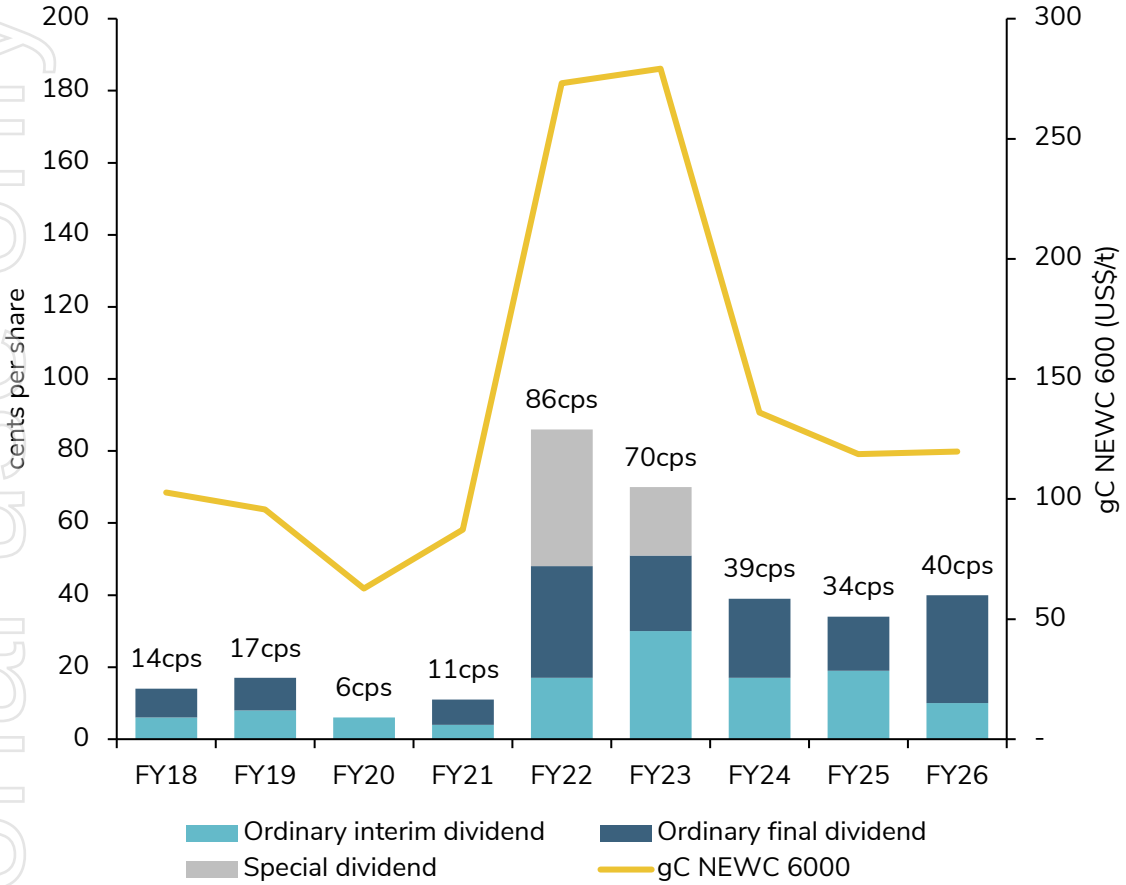
1. Free on rail.
2. Underlying margin including hedging.
3. Net as received.

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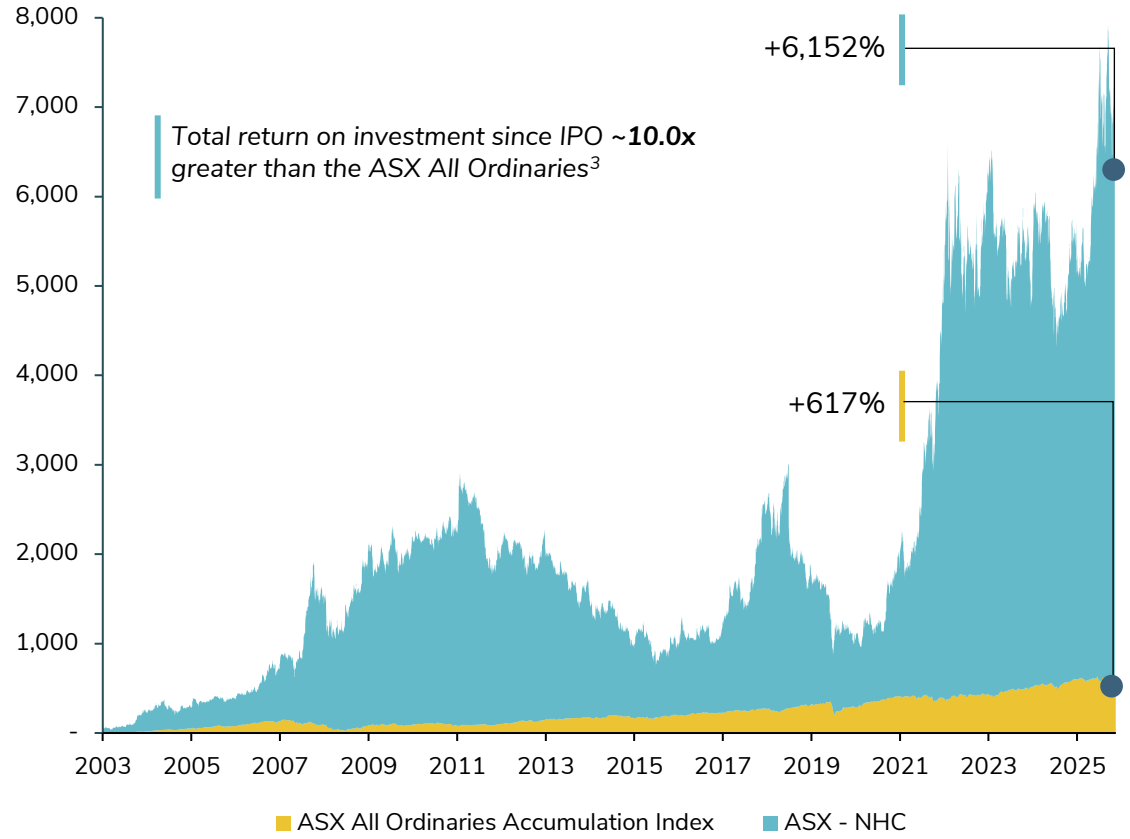
Our returns

Maximising shareholder returns from our high-quality, low-cost assets

Dividends declared (cps)[1]



Cumulative TSR performance (%)[2]



1. New Hope Corporation Limited ordinary and special dividends declared for the relevant financial year.
2. ASX All Ordinaries Accumulation Index.
3. New Hope Corporation Limited since initial public offering to 31 July 2026 and includes reinvestment of dividends.

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Our responsible approach

Responsibly operating our low-cost assets and providing benefits to the communities we operate in

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FY26 regional impact – Bengalla Mine[1]

$1.5m
invested in our communities

$185.9m
spent with suppliers local to Bengalla

847
employees, 88% local, at Bengalla

$174.4m
in wages and benefits at Bengalla

FY26 regional impact – New Acland Mine

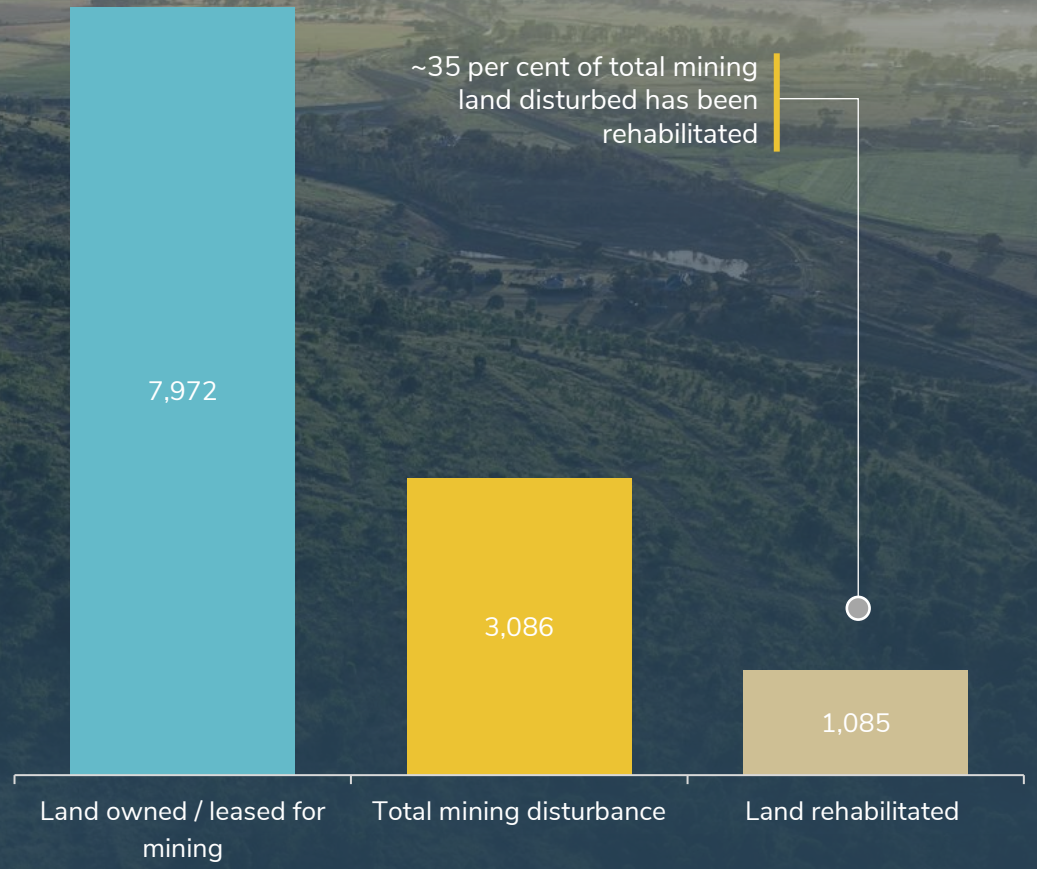
$0.8m
invested in our communities

$69.5m
spent with suppliers local to New Acland

361
employees, 96% local, at New Acland

$71.4m
in wages and benefits at New Acland

Land holdings and rehabilitation (hectares)[2]

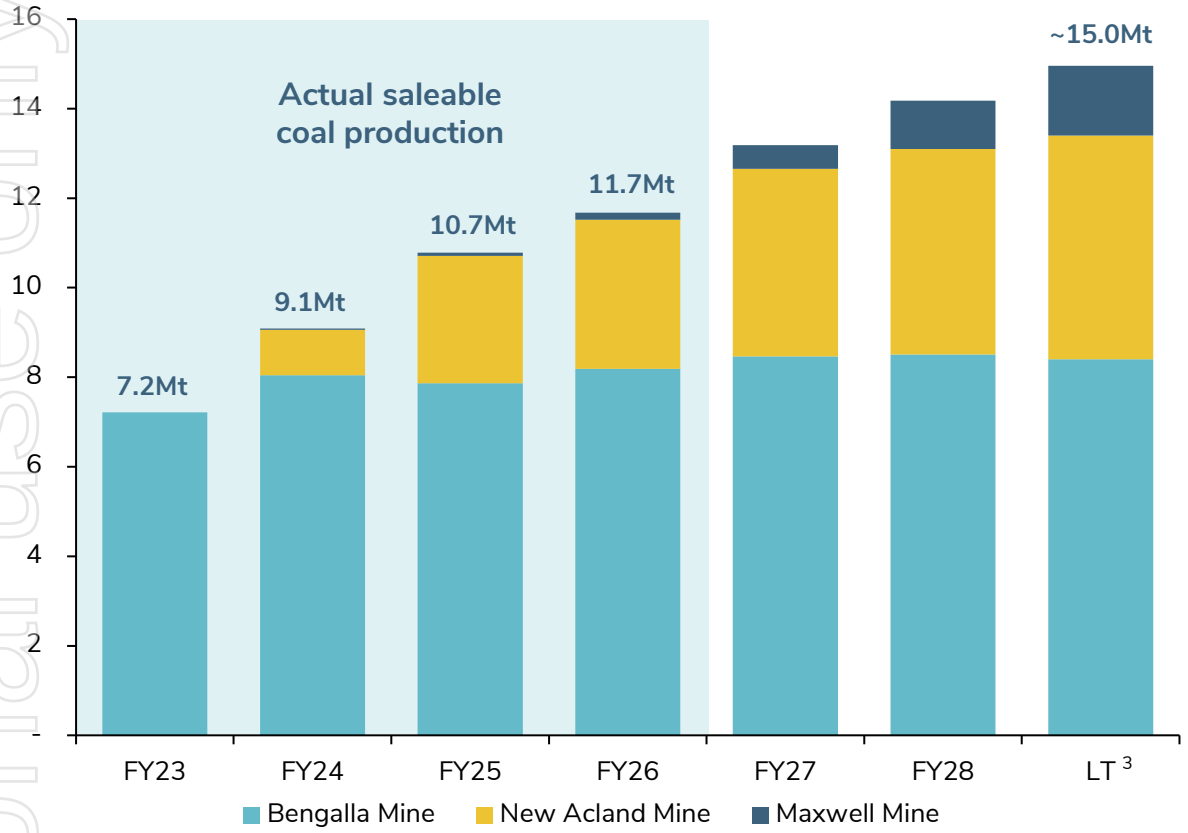


1. Reflects Bengalla Mine at a 100 per cent basis.
2. Land owned and leased for mining operations of New Acland Mine and Bengalla Mine.

Our growth

Our organic production profile provides cost effective, low-risk growth

Saleable coal production[1,2]



- Bengalla Mine operating at a 13.4Mtpa ROM coal production rate
- New Acland Mine ramping up to ~5Mtpa
- Maxwell Mine ramping up, with the longwall commissioned in April 2026
- Exploring continuation of operations at Bengalla and New Acland to extend life beyond existing permit

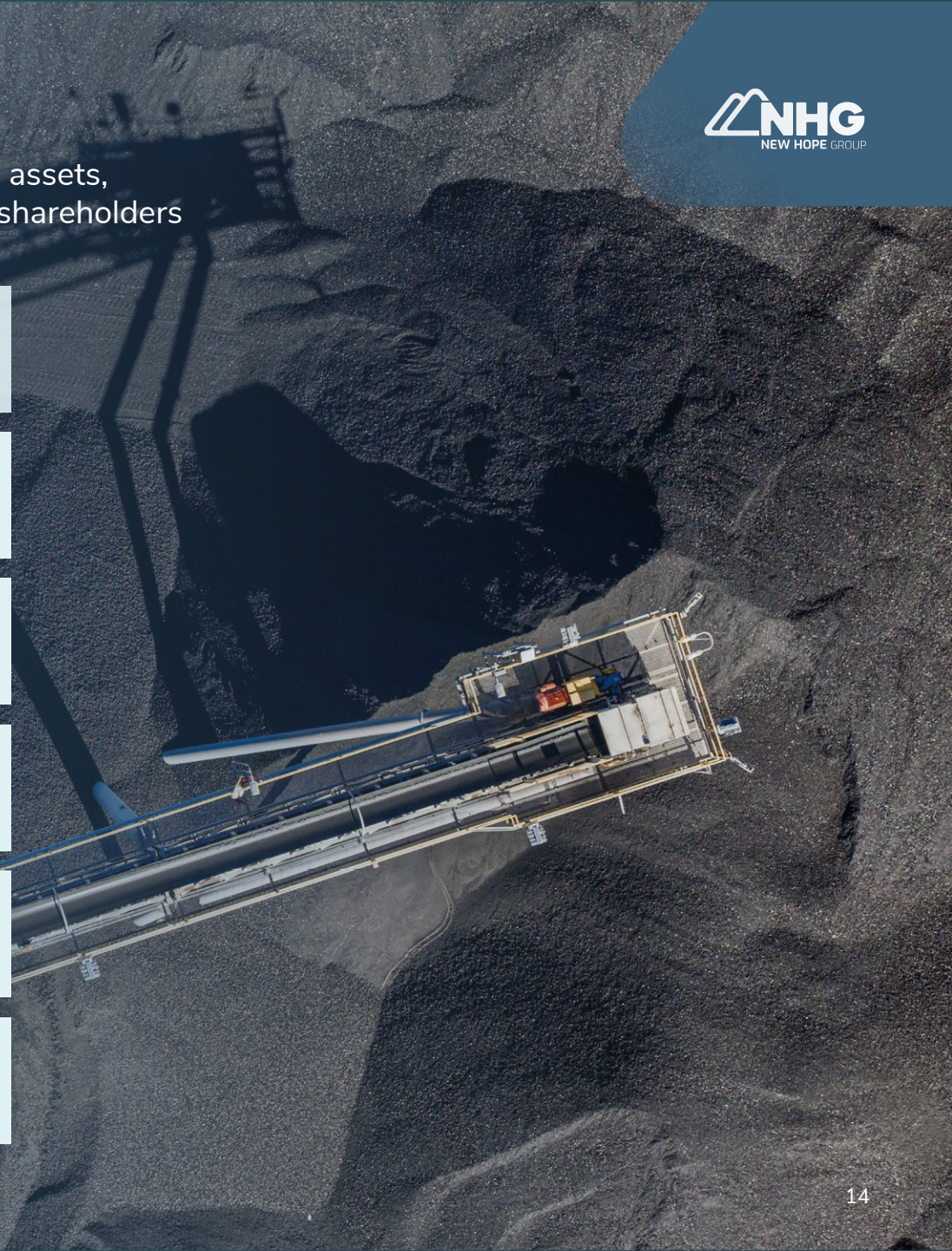
1. Attributing 80 per cent of Bengalla Mine and 25.97 per cent of Maxwell Mine. Maxwell Mine is an investment, and production does not form part of consolidated reporting.
2. FY27, FY28 and LT are estimates based on existing Coal Resources and Reserves.
3. Estimated long term average saleable coal production target for each asset over its relevant useful life based on existing Coal Resources and Reserves.

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Strategy and investment proposition

Our strategy is to safely, responsibly and efficiently operate our low-cost, long-life assets, with a focus on disciplined capital management, providing valuable returns to our shareholders

1. Strong industry outlook
2. Low-cost assets with greater resilience to coal price fluctuations
3. Key focus on providing shareholder returns
4. Strong balance sheet and free cash flow generation
5. Responsible operator of assets
6. Significant organic production growth pipeline



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Appendices



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Our operations and markets[1]



Operating coal mines

Bengalla
(80% joint venture, open-cut)

New Acland
(100% owned, open-cut)

Maxwell
(25.97% interest, underground)

Coal exploration

Bee Creek

North Surat[2]

Tenements near New Acland and Bengalla, including EL9431, EL9863 and AL19

Pastoral operations

Bengalla Agricultural Company

Acland Pastoral Company

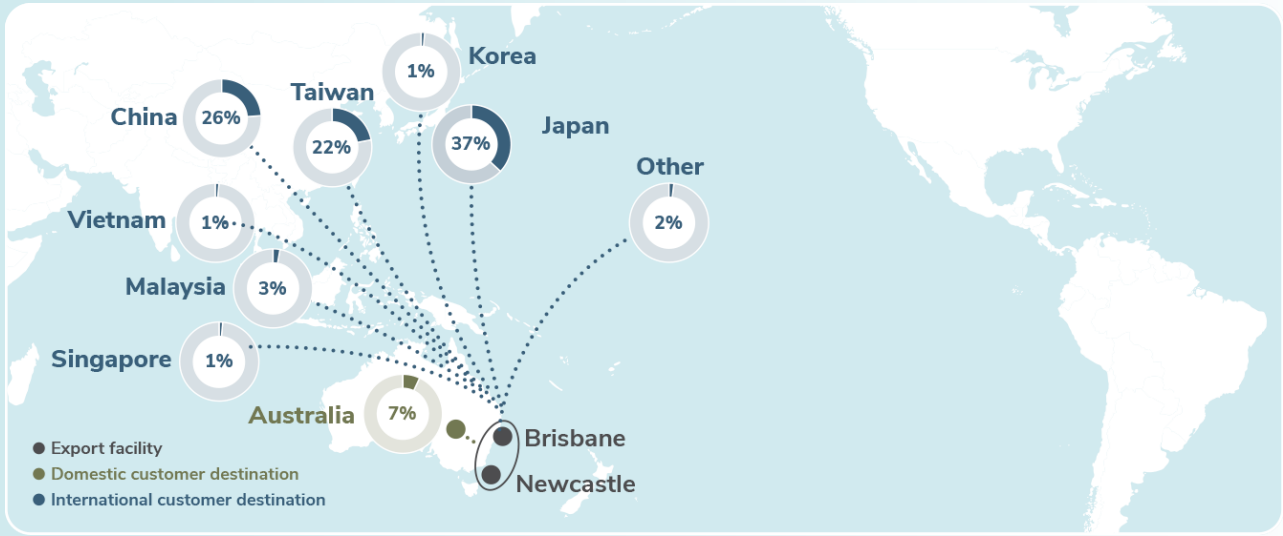
Port facility

Queensland Bulk Handling

Offices

New Hope Group head office (Brisbane)
New Hope Japan office (Tokyo)

Key customer locations FY26[3]

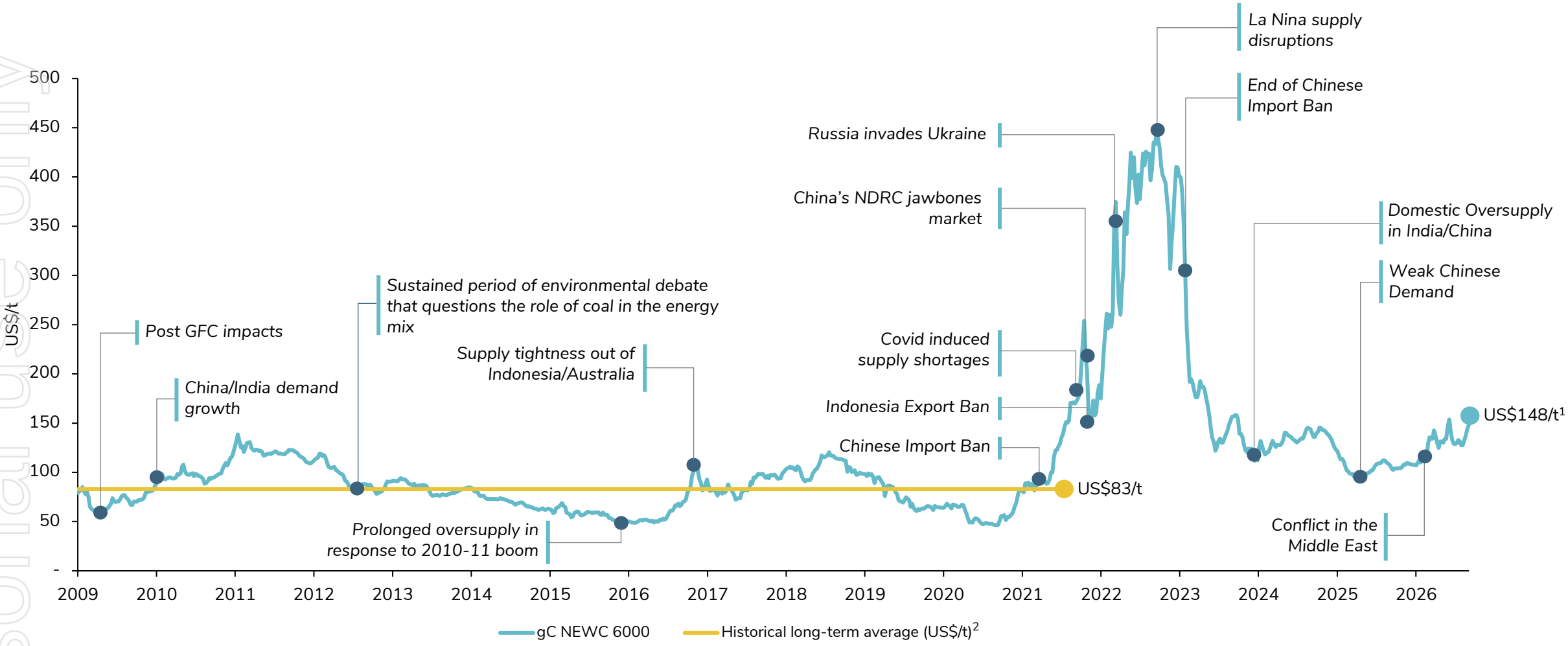


1. Company assets and holdings as at 31 July 2026.
2. Assets associated with the North Surat Coal Project are impaired as at 31 July 2026.
3. Percentages represent proportion of all coal revenue in FY26. 'Other' includes third-party customer contracts with undisclosed geographical information.

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Historical thermal coal pricing

Thermal coal pricing found its price floor in the 2025 financial year. During the 2026 financial year, thermal coal pricing rebounded in response to the current conflict in the Middle East.

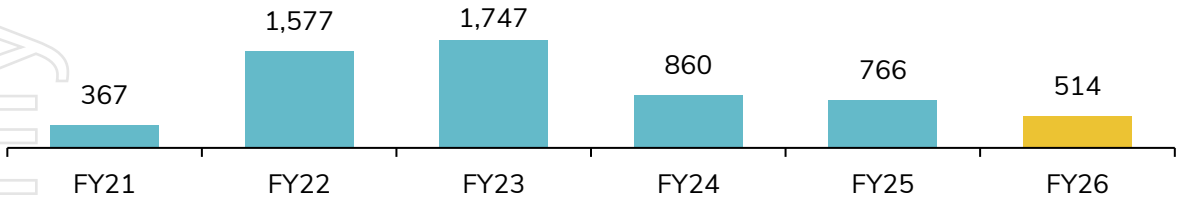


1. gC NEWC 6000 week to date price as at 11 September 2026.
2. Average gC NEWC 6000 from January 2009 to June 2021, prior to global energy crisis.

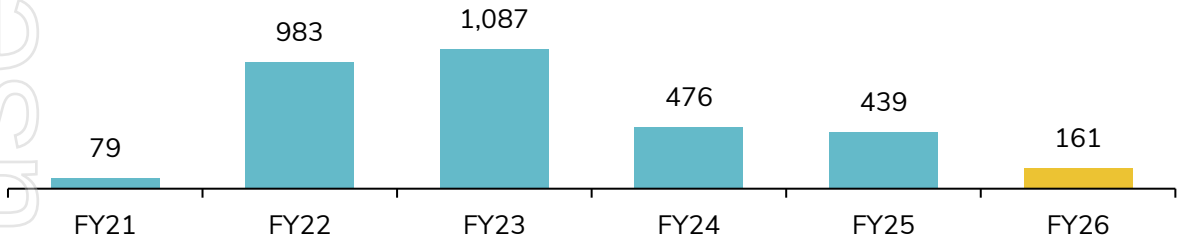
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Financial performance

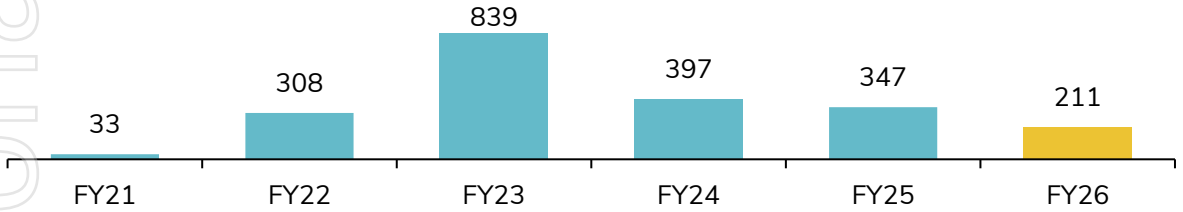
Underlying EBITDA[1] ($m)



Net profit after tax ($m)



Dividends paid[2] ($m)



	FY26 $m	FY25 $m
Underlying EBITDA[1] before non-regular items	514.3	765.8
Depreciation and amortisation	(238.7)	(191.0)
Net interest income	(19.7)	(16.4)
Profit before tax and non-regular items	**255.8**	**558.4**
Non-regular items before tax	(2.3)	42.9
Profit before tax after non-regular items	**253.6**	**601.3**
Income tax expense	(92.6)	(161.9)
Statutory profit after tax and non-regular items	**161.0**	**439.4**
Earnings per share (cents)	19.1	52.0
Ordinary dividends declared per share (cents)	40.0	34.0

1. Underlying earnings before interest, tax and depreciation and amortisation (EBITDA) is a non-IFRS measure.
2. Dividends paid during the period. FY26 includes $4.5 million, settled through the Dividend Reinvestment Plan.

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Financial performance

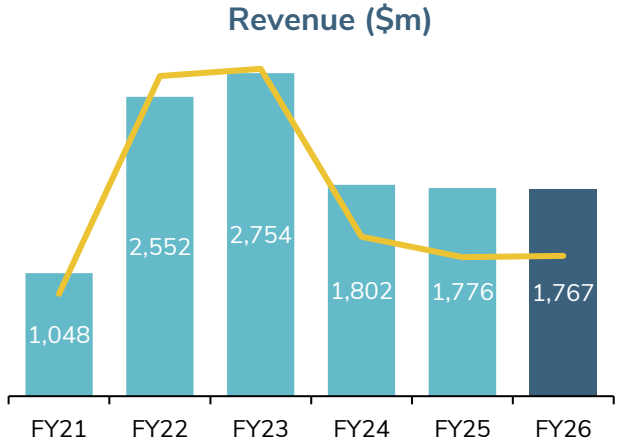
Strong balance sheet with solid free cash flow generation

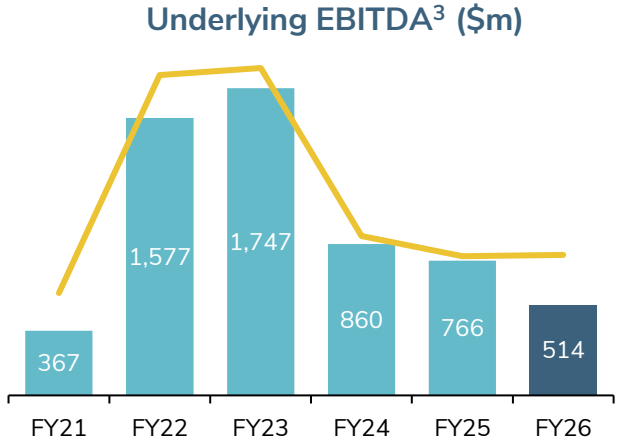
Market capitalisation[1]
$4,379m

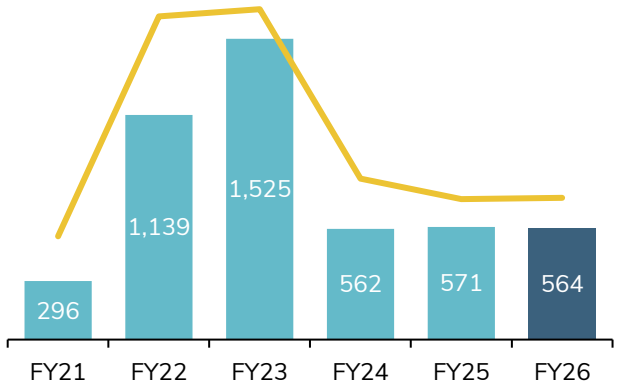
Net assets
$2,615m

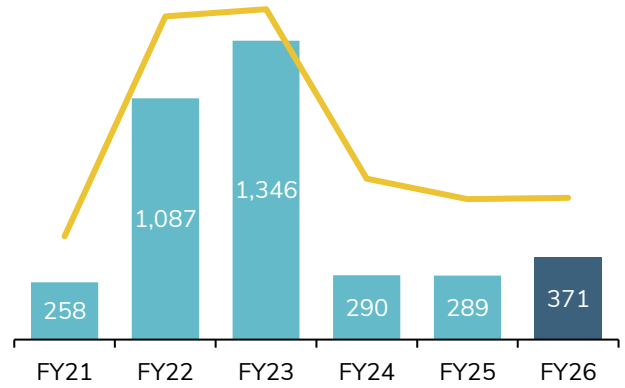
Debt to Equity ratio
0.11x

Free cash flow per tonne[2]
$32/t









gC NEWC 6000 avg. price (US$/t)

1. New Hope Corporation Limited market capitalisation as at 31 July 2026.
2. Free cash flow calculated as net cash flows from operations less capital expenditure items (net Property, Plant & Equipment, Intangibles, and Exploration and Evaluation assets).
3. Underlying earnings before interest, tax and depreciation and amortisation (EBITDA) is a non-IFRS measure.

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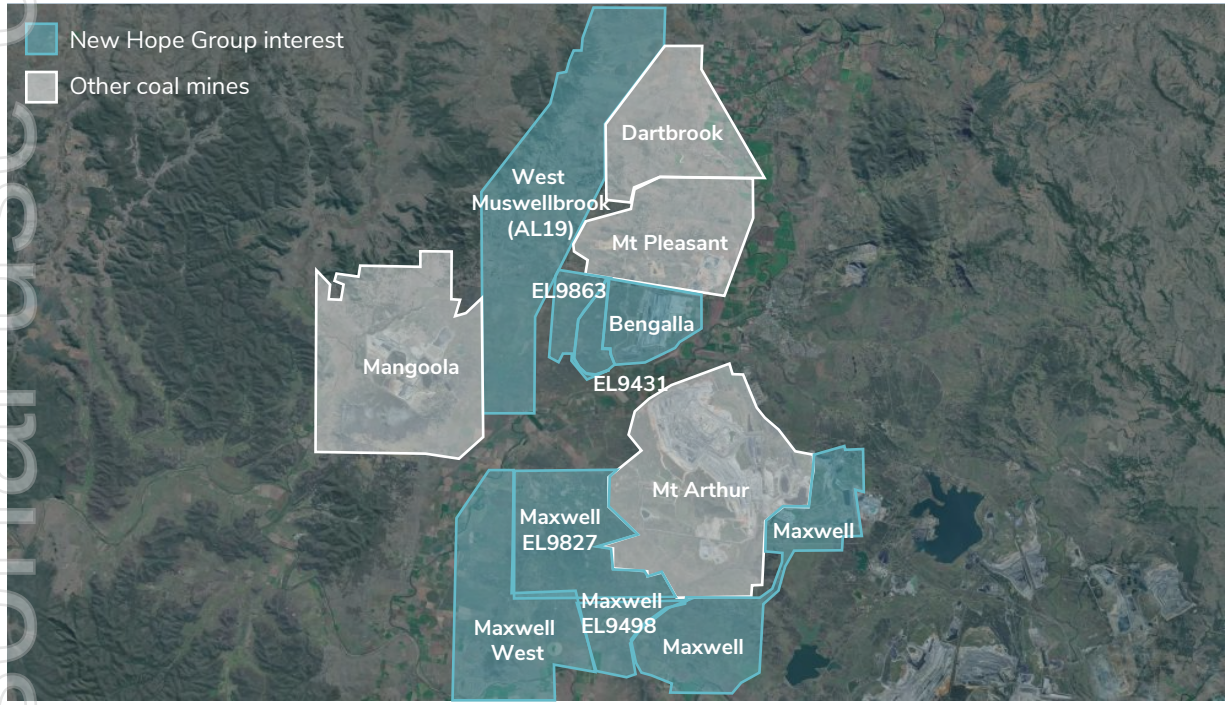
Bengalla Mine, NSW operations

Bengalla Mine FY26 results[1]

50.9Mbcm
Prime waste movement
10.8% increase

10.0Mt
ROM coal production
In line

8.2Mt
Saleable coal production
4.1% increase



Bengalla Mine saleable coal production (Mt)[1]



Operational highlights

- Large scale, low-cost operation delivering strong margins
- Successfully returned to the 13.4Mtpa ROM coal target (100% basis) in 2HFY26 following realignment of the pit sequence in 1HFY26
- Exploring continuation of operations via EL9431, EL9863 and AL19, providing long-term optionality.

1. Reflects Bengalla Mine at an 80 per cent basis.
2. Long term average saleable coal production.

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New Acland Mine, Queensland operations

New Acland Mine FY26 results

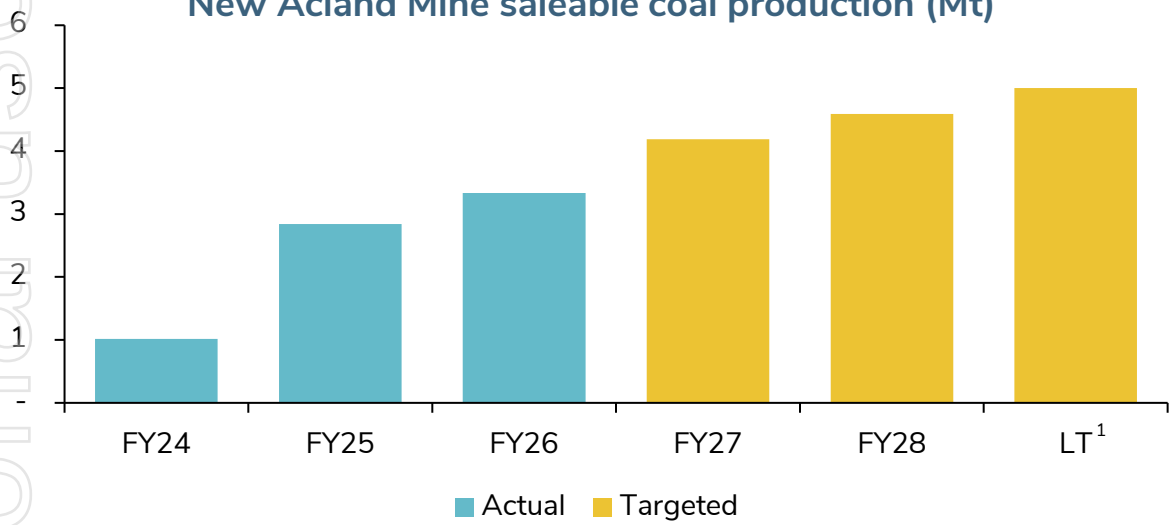
18.3Mbcm
Prime waste movement
6.2% increase

6.9Mt
ROM coal production
8.6% increase

3.3Mt
Saleable coal production
17.3% increase

Manning Vale West Pit	FY26					FY27				FY28			
Jondaryan Muldu Road	■	■	■	■	■								
MVW to ROM Haul Pad					■	■							
Box Cut					■	■	■	■					
Coal Mining						■	■	■	■	■	■	■	

New Acland Mine saleable coal production (Mt)



Operational highlights

- Low-strip ratio asset ramping up to ~5Mtpa of saleable coal
- At steady state, New Acland Mine is expected to have a comparable FOR[2] cash cost to Bengalla Mine
- Group ownership of certain underground titles results in a low-exposure to the QLD state royalty regime
- Group ownership of Queensland Bulk Handling (QBH) provides port cost savings.

1. Long term average saleable coal production.
2. Free on rail.

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Malabar Resources Limited

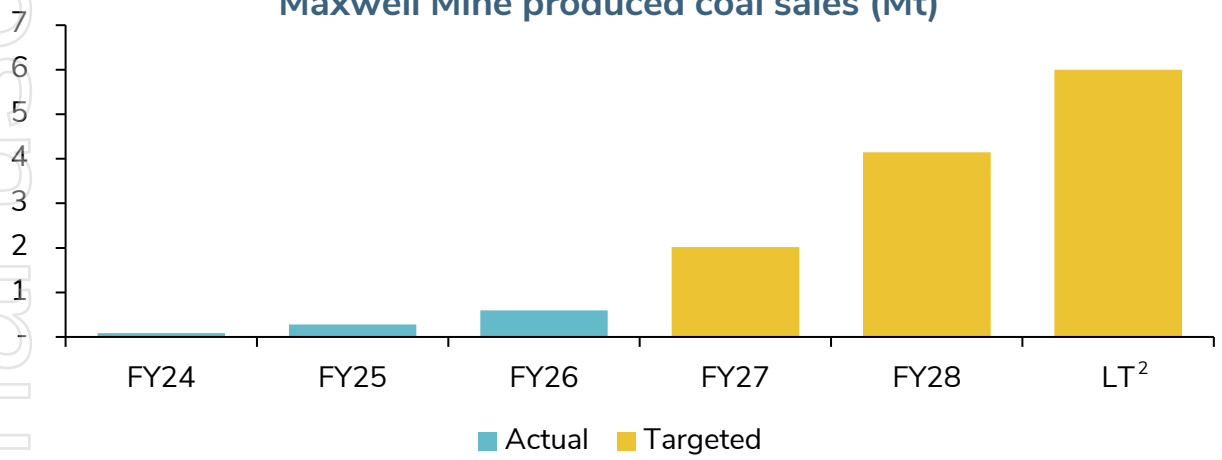
Maxwell Mine FY26 results[1]

32,748m
Development (metres driven)
46% increase

1.3Mt
ROM coal production
129% increase

0.6Mt
Sales of produced coal
94% increase

Maxwell Mine produced coal sales (Mt)





Maxwell Mine Project

- Underground Bord and pillar (B&P) and longwall operation possessing high-quality coal
- The longwall operation achieved first coal during the period
- Targeting ~6Mtpa of coal sales over a ~20-year approval period
- 300m longwall operating costs of $63/t (excluding royalties)[3,4]
- Increased equity holding from 22.98 per cent to 25.97 per cent.

1. Malabar Resources Limited Quarterly Activities Report for the period ended 30 June 2026.
2. Long term average coal sales.
3. Malabar Resources Limited Annual General Meeting Presentation, November 2025.
4. Excluding Royalties and Safeguard Mechanism Costs.

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FY26 performance

		FY26 Actuals	FY26 Guidance
New Hope Group[1]			
ROM Coal Production	('000t)	16,925	15,700 – 17,700
Saleable Coal Production	('000t)	11,518	10,200 – 11,500
Coal Sales	('000t)	11,789	10,200 – 11,500
NSW Operations[1]			
Bengalla Mine			
ROM Coal Production	('000t)	10,031	9,400 – 10,200
Saleable Coal Production	('000t)	8,186	7,400 – 8,100
Coal Sales	('000t)	8,233	7,400 – 8,100
FOB Cash Costs (excl. royalties)	(A$/sales t)	81.3	81 – 89
Sustaining Capital[2]	A$m	84.0	100 – 130
QLD Operations			
New Acland Mine			
ROM Coal Production	('000t)	6,893	6,300 – 7,500
Saleable Coal Production	('000t)	3,332	2,800 – 3,400
Coal Sales	('000t)	3,556	2,800 – 3,400

1. Reflects Bengalla Mine at 80 per cent interest and excludes equity interest in Malabar Resources Limited (25.97 per cent).
2. Revised guidance as released in the Quarterly Activities Report dates 16 February 2026.

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Coal. Energy. Agriculture.
Responsibly. Reliably.

NHG
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