ASX Announcement

5 November 2026

2026 Annual General Meeting – Addresses and Presentation

Attached are the following which will be delivered at the Company's Annual General Meeting being held today at 10:00am (Sydney time):

- Chairman's address
- Managing Director & CEO's address
- AGM presentation

Timothy Burt

Company Secretary

This announcement is authorised for release to the market by the Board of Directors.

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Addresses to the Whitehaven Annual General Meeting 5 November 2026

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Chairman's Address
The Hon. Mark Vaile AO

Ladies and Gentlemen,

I begin by acknowledging the Traditional Owners of the land on which we meet, the Gadigal people of the Eora Nation, and pay my respects to their Elders past and present. I also acknowledge the Gomeroi people of New South Wales and the Barada Barna and Gaangulu people of Central Queensland, recognising their enduring connection to the lands and waterways where we operate.

Whitehaven is committed to building constructive and respectful relationships with Traditional Owners and Indigenous communities, and to creating enduring benefits for all in the regions in which we operate.

Transformation realised

FY26 was an important year of consolidation for Whitehaven.

Following the acquisition of the Queensland metallurgical coal assets in 2024, FY26 was a year in which the benefits of our strategic transformation became increasingly evident.

With a larger, more diversified portfolio, Whitehaven demonstrated its ability to deliver strong operational and financial outcomes through a low point in the commodity price cycle.

Production and sales were at the top end of guidance, unit costs were at the low end of guidance, and the business generated strong cash flows.

Safety and environmental results continued to improve, while the business demonstrated its resilience in responding to significant wet weather in Queensland, higher diesel costs and fuel supply uncertainty.

Our balance sheet was further strengthened with the successful refinancing of our acquisition debt, materially reducing borrowing costs.

The outcomes delivered in FY26 reinforce the Board's confidence that the strategy we have pursued has created a stronger, more diversified and more resilient business.

Safe and responsible operations

We were pleased to see the Company further improve its Total Recordable Injury Frequency Rate to 3.3 for FY26, representing a record result for the enlarged Whitehaven business.

The Company also maintained a strong focus on environmental performance and compliance throughout the year.

While no environmental enforcement action events were recorded for FY26, a Penalty Infringement Notice relating to an FY25 event was received during the year. While formally attributed to FY25, the matter was appropriately considered in determining FY26 remuneration outcomes. Overall, the Board remains encouraged by the broader improvement in environmental systems, governance and performance across the business.

The improving safety and environmental outcomes achieved in recent years reflect the continued strengthening of Whitehaven's operating systems and governance frameworks, the integration of the Queensland assets and, most importantly, the professionalism and diligence of our people.

During FY26, Whitehaven published its first climate disclosures aligned with the Australian Sustainability Reporting Standards, building on several years of climate-related reporting informed by the Task Force on Climate-related Financial Disclosures framework.

We continue to focus on improving operational efficiency, reducing emissions intensity where practical, and meeting our obligations under Australia's Safeguard Mechanism, while recognising the important role our

products play in supporting global economic development and energy security, including throughout the transition to a lower-emissions future.

Delivering value for shareholders

In FY26, while coal prices remained well below recent highs, Whitehaven generated revenue of $5.4 billion, underlying EBITDA of $1.3 billion and underlying NPAT of $227 million. Cash flow from operations was strong at approximately $1.1 billion.

Of the $227 million of underlying NPAT, we are returning approximately 70% to shareholders through a 10 cent fully franked dividend for the year and an equal amount of around $79 million allocated to our share buy-back program.

Through share price appreciation and franked dividends, Whitehaven delivered a Total Shareholder Return of 41% for the year ended 30 June 2026, ranking 17th amongst ASX 100 companies.

Over a five-year period to 30 June 2026, shareholders have enjoyed a TSR of 448% placing Whitehaven amongst the top five performing companies in the ASX 100 over that period.

The transformation of Whitehaven over recent years has delivered significant benefits for shareholders. Since FY22, equity sales per share have increased substantially through the Queensland acquisition and our ongoing share buy-back program, increasing each shareholder's exposure to Whitehaven's earnings and cash flows.

Disciplined allocation of capital

Our Capital Allocation Framework sets out how the Board prioritises capital across four key areas: maintaining and optimising our operations, maintaining a strong balance sheet, rewarding shareholders and investing in compelling growth opportunities.

Our target debt gearing and leverage ranges, and payout ratio for shareholders, are clearly defined, and we continue to operate comfortably within these ranges through the cycle.

During FY26, we paid the second US$500 million deferred acquisition payment to BMA, funded by cash set aside following the sell-down of Blackwater in March 2025. Following this payment, we finished FY26 with net debt of approximately $1.3 billion and liquidity approaching $1.0 billion.

We successfully refinanced and extended our debt facilities during the year. The refinancing was underpinned by investment grade credit ratings for our senior secured debt and strong support from both existing and new lenders.

Whitehaven's inaugural US$900 million debt placement was oversubscribed by around 12 times and, together with a new US$600 million senior secured syndicated bank facility, extended our debt maturities, simplified our capital structure and substantially reduced our cost of debt, delivering annualised savings of around A$50 to A$55 million.

As market conditions improve and cash flows strengthen, our financial flexibility also increases. This provides greater capacity to deliver returns to shareholders within our 40–60% payout range of underlying NPAT, while reducing net debt and moving gearing and leverage towards the lower ends of our targeted ranges.

Confidence in our markets

We maintain close relationships with our customers and carefully monitor evolving market conditions, regulatory developments and geopolitical influences. While volatility remains a feature of commodity markets, the Board remains confident in the long-term outlook for Whitehaven's products.

Energy security continues to be a critical consideration for governments and electricity markets around the world. Global coal demand has proven more resilient than many forecasts anticipated, reflecting coal's enduring attributes of reliability, affordability and availability, and the continuing need for secure energy supply. Recent revisions to global coal demand forecasts further reinforce this reality.

We believe these fundamentals will continue to support demand for the high-quality thermal coal Whitehaven supplies into key Asian markets.

In metallurgical coal markets, global steel demand continues to underpin the need for high-quality coking coal, while there remains limited visibility of significant new sources of premium seaborne supply over the medium term. We therefore expect high-quality metallurgical coal to remain an essential input into global steel production for many decades to come.

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Commodity Insights, an external forecasting group, expects supply shortfalls of 162 million tonnes per annum in the seaborne metallurgical coal market by 2050 and 118 million tonnes per annum in the high-CV seaborne thermal coal market. These structural shortfalls reflect mines reaching the end of their lives and an inadequate pipeline of new supply, alongside robust demand.

Against this backdrop, the Board believes Whitehaven's portfolio of large-scale, long-life, high-quality operating assets, complemented by the Vickery and Winchester South development projects, is exceptionally well positioned to create value through the cycle and benefit from favourable long-term supply and demand fundamentals.

Governance and Board renewal

Throughout FY26, the Board continued to engage actively with shareholders, customers, joint venture partners, governments and local communities. Time spent with our stakeholders, including operational visits, provides valuable insights that inform Board deliberations and deepen our understanding of stakeholder priorities and expectations.

During the year, we welcomed Brendan Pearson to the Board and have benefited from his extensive experience across trade, government and the resources sector.

We remain committed to maintaining an appropriate balance of Board skills, experience and diversity to support Whitehaven's continued growth and success.

As I have one year remaining in my current term, and having been on the Board since the merger of Whitehaven and Aston Resources in 2012, I am focused on ensuring my succession is progressed in a responsible, timely and well-planned manner.

Remuneration and alignment with shareholders

Whitehaven's remuneration framework is designed to support the Company's strategy and align executive outcomes with shareholder interests.

While base remuneration for executives was held steady in FY26 as part of cost curtailments at the bottom of the cycle, variable remuneration outcomes reflected the achievement or outperformance of financial and other targets.

FY26 remuneration outcomes reflected strong operational performance, continued focus on safety and environmental responsibilities, delivery of acquisition commitments, cost discipline and the creation of long-term shareholder value.

Acknowledgements and closing

On behalf of the Board, I congratulate Paul Flynn, his executive leadership team and all Whitehaven employees and contractors on their achievements during FY26.

The results delivered during a year of challenging market conditions demonstrate the strength and robustness of the business, the quality of our assets and the dedication of our people.

Perhaps most importantly, FY26 reinforced the Board's confidence that the strategic decisions taken over recent years have materially strengthened Whitehaven and enhanced its ability to create long-term shareholder value.

I would also like to thank my fellow Directors for their contribution during the year, and thank our shareholders for your continued support and confidence.

Whitehaven today is stronger, more diversified and better positioned than at any point in its history. We look forward to ensuring Whitehaven continues to prosper for the benefit of all stakeholders.

Thank you.

The Hon. Mark Vaile AO
Chairman

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Managing Director and Chief Executive Officer's Address
Paul Flynn

Delivering through the cycle

Thank you Chairman, and thank you to our shareholders for joining us at Whitehaven's Annual General Meeting.

FY26 was a year in which Whitehaven demonstrated the strength and quality of the business we have built and our ability to deliver through the cycle.

Commodity markets remained challenging for much of the year, with both metallurgical and thermal coal prices well below recent peaks. In this environment, success is determined by how effectively a company manages the factors within its control.

Our focus was on safety and environmental management, operational excellence, cost discipline, margin optimisation and cash generation. Our teams delivered excellent outcomes in FY26 and further strengthened the business for the future.

Safety and responsible operations

As Mark has outlined, we made further progress in safety and environmental performance during FY26, including reporting our lowest Total Recordable Injury Frequency Rate of 3.3.

For me, safe, well-run operations are characterised by disciplined processes, clear accountability and people who are engaged in continuously improving the way we work.

During FY26, we continued to align our approach to safety across our New South Wales and Queensland operations and strengthen a shared safety culture across the expanded Whitehaven business. Our SafeHaven conference was once again an important opportunity to bring our people leaders together, share experiences and reinforce the safety behaviours and standards we expect across the Group.

Our approach to environmental management is similarly practical and operationally focused. As integration of the Queensland operations progressed, we continued to strengthen environmental management systems and compliance processes, while investing in operational improvements. This included further investment in water management at Blackwater and Daunia, reflecting the importance of effective water management to both environmental and operational performance.

While we are encouraged by the progress made, there is always more to do. We remain focused on continuously improving the way we operate, with safety, environmental responsibility and operational discipline embedded in how we run the business every day.

Delivering results in challenging conditions

During FY26, both thermal and metallurgical coal prices hovered at cyclical low levels, particularly in the first half of the year but firmed in the second half of the year. In response to challenging market conditions and geopolitical uncertainty, our teams remained relentlessly focused on reducing Whitehaven's cost base and improving productivity.

The $100 million of annualised cost savings delivered in Queensland in FY25 continued to benefit the business. In FY26, we delivered a further $65 million of annualised operational savings across our New South Wales and Queensland operations, with more than 100 initiatives contributing to the result. These included contract renegotiations, optimisation of maintenance strategies, further alignment of organisational structure and engineering improvements.

Further savings were achieved across mining and processing, selling and distribution, and corporate costs, as we maintained a disciplined focus on protecting margins in the lower-price environment.

These improvements to our cost base, combined with a higher proportion of lower-cost volumes from New South operations, contributed to a reduction in our unit cost of coal from $139 per tonne in FY25 to $132 per tonne in FY26.

This was achieved despite ongoing inflationary pressures and a significant increase in diesel prices during the June quarter as a result of the Middle East conflict. Whitehaven consumes around 340 million litres of diesel each year, so movements in diesel prices have a meaningful impact on our cost base. Higher diesel prices added more than $40 million to our costs in the latter part of FY26, offsetting some of the underlying improvement we achieved across the business.

Importantly, every dollar of sustainable cost reduction and productivity improvement strengthens our resilience and increases our leverage to higher prices when market conditions improve.

Operationally, managed ROM production increased 3% to 40.3 million tonnes and managed sales of produced coal increased 8% to 32.7 million tonnes, both at the top end of our guidance range.

Our Queensland and New South Wales operations both delivered strong production and sales outcomes. Managed ROM production was split evenly, with 20.1 million tonnes from Queensland and 20.2 million tonnes from New South Wales, while managed sales were 15.9 million tonnes from Queensland and 16.8 million tonnes from New South Wales.

These outcomes were particularly pleasing given significant wet weather in Queensland during the March quarter, from which our operations recovered strongly in the June quarter. In addition, at our underground mine at Narrabri, challenging mining conditions constrained production, particularly in the second half.

Revenue of $5.4 billion was underpinned by strong sales volumes and an average achieved coal price of $202 per tonne, 6% lower than FY25 due to softer coal markets and adverse exchange rate movements.

Our FY26 revenue mix was 57% metallurgical coal and 43% thermal coal[1], providing diversified exposure to both steelmaking and energy markets.

The strength of our diversified portfolio and disciplined focus on costs enabled Whitehaven to generate underlying EBITDA of $1.3 billion and underlying NPAT of $227 million.

Creating long-term value

Mining makes a significant contribution to regional Australia through employment, local procurement, infrastructure investment, royalties and taxes.

Throughout FY26 we continued investing in our communities, supporting Indigenous participation, partnering with local suppliers and contributing to programs that strengthen the regions in which we operate. Whitehaven spent $2.9 billion with suppliers in regional NSW and regional Queensland in FY26, and we paid and collected $800 million in taxes and royalties.

We are very proud of the role our people play in creating economic opportunity and supporting the prosperity of communities across New South Wales and Queensland.

A major source of long-term value for Whitehaven is our organic growth projects.

We continue to advance the Vickery Extension Project in New South Wales with work progressing to review project scope, capital requirements and funding options. At Winchester South in Queensland, the external approvals process continues to progress with the recent recommendation for approval by the Queensland Land Court being a meaningful step forward.

Both development projects have the potential to generate significant future value for shareholders and continue to attract strong customer support.

[1] On an equity sales of produced coal basis

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The timing of final investment decisions will continue to reflect market conditions, capital allocation priorities and our disciplined approach to investment. We will commit capital only where the returns are compelling and our investment hurdles are met.

FY27 outlook and beyond

Looking ahead, we enter FY27 in a position of strength. Our business is performing well, and market conditions have improved, with stronger pricing across both thermal and metallurgical coal markets.

In the first quarter of FY27, the gC Newc Index, which underpins our thermal coal prices, averaged US$135 per tonne compared with an average of US$118 per tonne in FY26, and the PLV HCC Index averaged US$248 per tonne for the September quarter compared with the 12-month average of US$214 per tonne for FY26.

These stronger pricing conditions support higher revenues and earnings and will allow us to reduce net debt.

The three-year contingent payment period for the BMA acquisition ends in April 2027. The first two annual payments were US$9 million and US$58 million, reflecting lower metallurgical coal prices. Based on current forward prices, we expect the final payment to be materially higher, subject to an annual cap of US$350 million.

That final contingent payment is to be made in July 2027, having already paid the final deferred consideration payment of US$100 million in April 2027. This will complete the repayment of the vendor finance for the Queensland acquisition. This will be an important milestone for Whitehaven, with the full benefit of future cash flows from the Queensland operations accruing to Whitehaven from that point onwards.

In August, we released our FY27 production, sales and cost guidance. Our objective is to continue delivering improvement across the business and to perform towards the top end of our production and sales guidance ranges. At the same time, our guidance recognises the inherent variability of mining, including mine sequencing, weather and input cost volatility.

With our first quarter of production reported two weeks ago, we have had a good start to the FY27 year. We have seen strong production from both Queensland and New South Wales, and sales were also solid. This was despite ship loader interruptions at the RG Tanna terminal in Queensland and at PWCS in New South Wales resulting in some sales slipping into the December quarter.

FY27 sees a nine-week longwall move at Narrabri, which is scheduled for the second half of the financial year. During this move we will complete an overhaul of the longwall hydraulics and roof-supports. Following this work, we expect improved longwall reliability and more consistent performance.

Our unit cost guidance range of $132 to $147 per tonne reflects the guided production range, together with inflationary pressures and the expectation that higher diesel costs will continue to impact during FY27. Following the first quarter, unit costs are tracking at the low end of the guidance range, supported by strong September quarter volumes and focused cost controls. This is a good position to be in ahead of the Queensland wet season and ahead of the extended longwall move at Narrabri.

Consistent with our track record, we will remain focused on the factors within our control, prioritising safety, maintaining strong cost discipline and optimising operational performance.

Beyond FY27, we remain confident that high-quality coal producers with large, low-cost and long-life assets will continue to play an essential role in global energy and industrial systems for decades to come. We continue to see strong demand from customers for the premium products we supply.

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Closing

In closing, FY26 was a reminder that cycles, volatility and unforeseen events are an inherent part of the world we live in, and its effects on our industry. It was also a reminder of the quality of our people and their ability to deliver outstanding outcomes in challenging conditions.

Their capability, professionalism and commitment give me confidence in Whitehaven's future and our ability to continue delivering value for shareholders through the cycle.

I thank our employees and contractors for their hard work and contribution throughout FY26. I also thank our customers, suppliers, joint venture partners, and local communities for their ongoing support.

I would also like to recognise the support of our investors – including our shareholders and new debt investors. The Company's successful refinancing was an important endorsement of Whitehaven's business; it reflects growing recognition within financial markets of the resilience of our diversified asset portfolio and cash flow generation capacity.

Finally, I thank our Board of Directors for their continued support and confidence in Whitehaven's management and our people across the business.

We have built a business with the assets, people and financial strength to perform through the cycle. Our focus remains on executing well, maintaining discipline and continuing to deliver value for our shareholders through the cycle.

Thank you.

Paul Flynn
Managing Director and CEO

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Whitehaven

2026 Annual General Meeting

5 November 2026

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Chairman's Address

The Hon. Mark Vaile AO

Chairman, Whitehaven

Strong safety and environmental performance

TRIFR of 3.3 in FY26 was a record for Whitehaven's expanded business

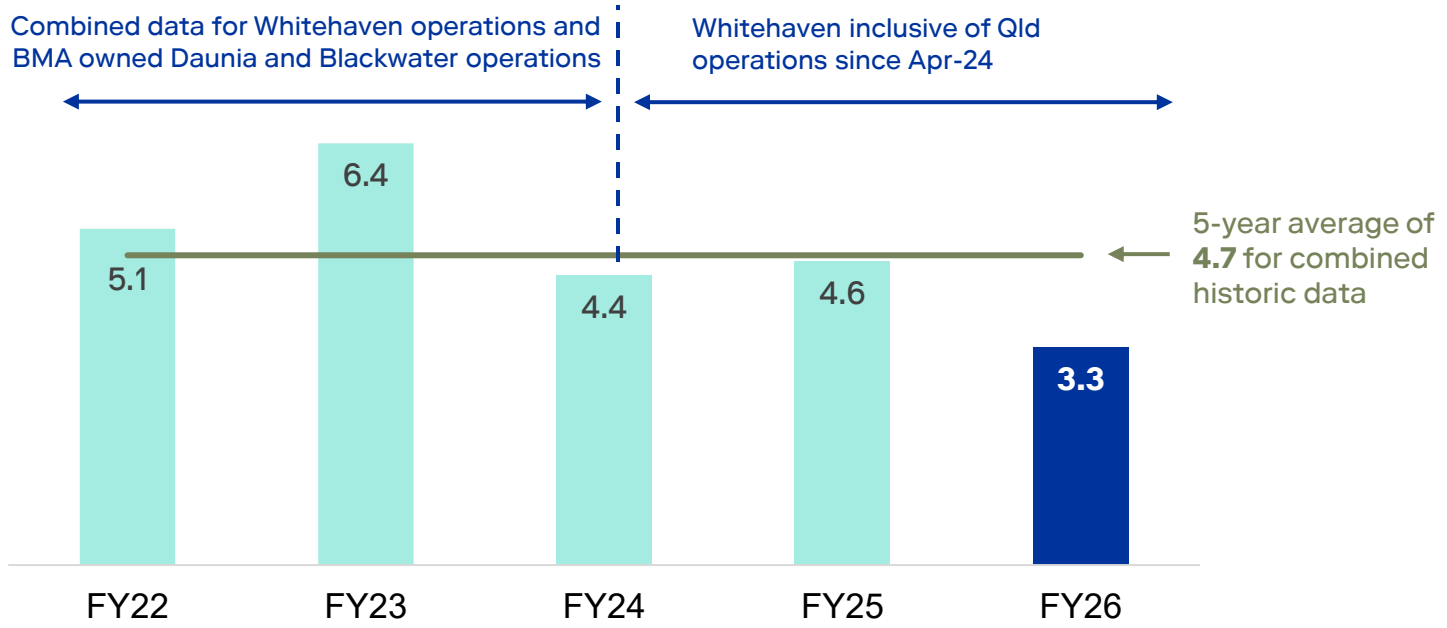
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TRIFR for employees and contractors in FY26 compared with 4.6 TRIFR in FY25 and 5-year average of 4.7 for combined Whitehaven and acquired QLD operations

Zero

environmental enforcement action (EEA) events[1] in FY26 and **1 EEA event attributed to FY25**[2] during FY26

Total Recordable Injury Frequency Rate (TRIFR) - employees and contractors



1. Events resulting in penalty notices, enforceable undertakings, suspensions, prevention notices or convictions, which are upheld following conclusion of any review or appeal processes
2. In late September 2025, the NSW EPA issued a Penalty Infringement Notice (PIN) in relation to a dust complaint concerning Maules Creek that was made in February 2025. This EEA is reported retrospectively in FY25 results and was included in the FY26 remuneration outcomes

Note there is one pending EEA in relation to a fume event at Maules Creek in FY22; if enforcement outcomes are upheld following legal proceedings (including appeal processes), this will be reported as an EEA. In June 2026, legal proceedings in relation to a previously reported pending EEA for FY21 relating to a Maules Creek blast-related noise event were resolved in Maules Creek's favour. Similarly, in September 2026, the NSW EPA withdrew charges in relation to a fume event at Maules Creek which occurred in March 2022 and was previously reported as a pending EEA. As a result, Whitehaven has determined these two events did not constitute EEA events.

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Robust FY26 financial results and shareholder returns delivered at the bottom of the cycle

Financial results

$5.4b

Revenue[1]
57% metallurgical coal and 43% thermal coal sales; $2.9b revenue from QLD and $2.4b from NSW

$1.3b

Underlying EBITDA[1]
$677m EBITDA from QLD, and $596m from NSW

$227m

Underlying net profit after tax (NPAT)
before non-recurring items[2] totalling a gain of $158m (post-tax) resulting in a statutory NPAT of $385m

$1.1b

Cash generated from operations
reflecting solid conversion of EBITDA into cash

Shareholder returns

10.0 cents

Fully franked full year dividend
6.0 cents per share final dividend and 4.0 cents per share interim dividend

$159 m

Capital returns in respect of FY26 split evenly between fully franked dividends and share buy-back, representing a 70% payout ratio

41%

Total Shareholder Returns
For 12 months ended 30 June 2026 – ranking #17 in the ASX100 companies

448%

Total Shareholder Returns
For 5 years ended 30 June 2026 – ranking in the top 5 of ASX100 companies

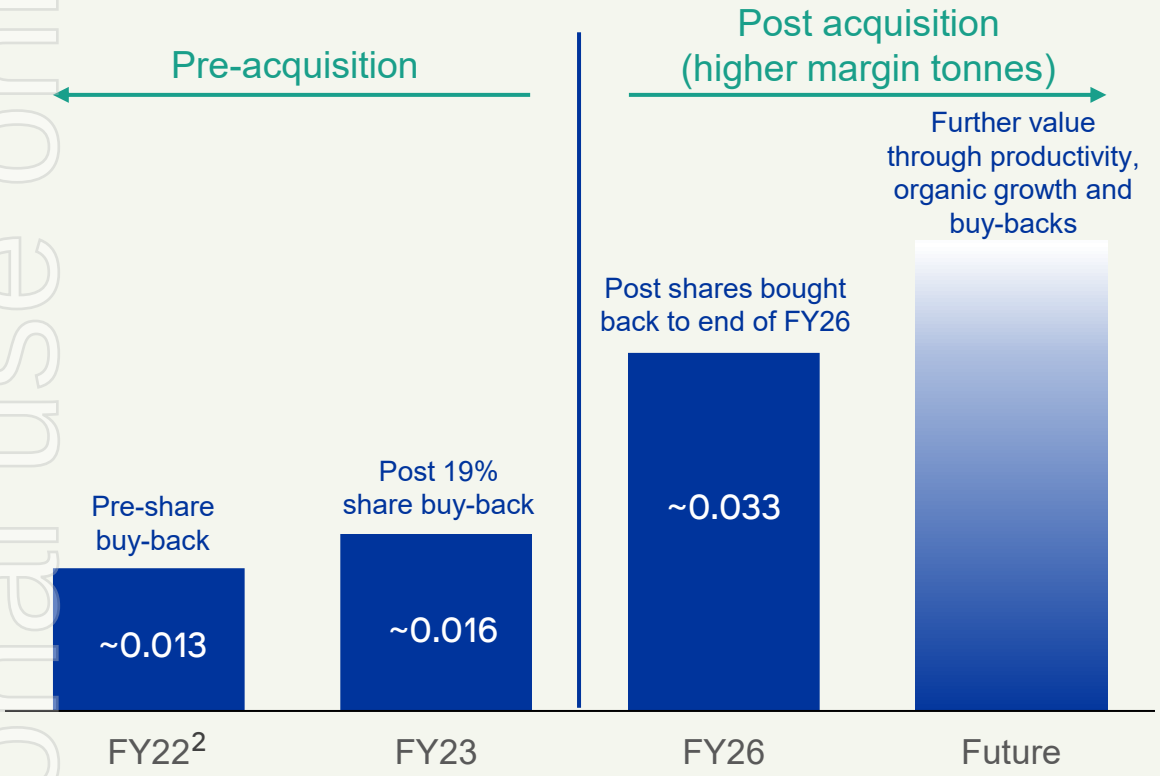
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1. The Group total includes $134m of unallocated Revenue and ($23m) of unallocated Underlying EBITDA
2. Includes significant items and other adjustments to underlying results, including remeasurement of the contingent payment to BMA, the unwinding of the discount of the deferred and contingent consideration, the write-off of unamortised borrowing costs on the refinanced debt facilities and FX variations. Refer to Note 2.2 of the Financial Report for the year ended 30 June 2026 for a reconciliation between underlying and statutory NPAT

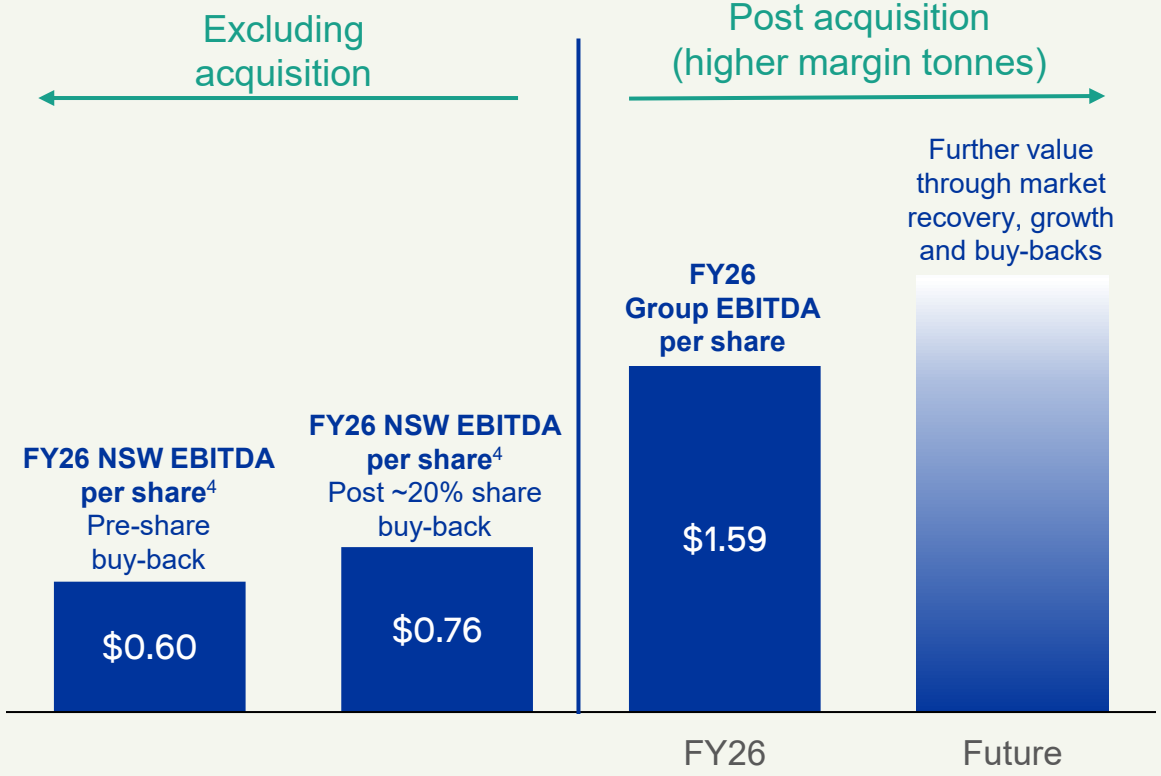
Significantly improved shareholder value per share

Whitehaven's sales tonnes per share and EBITDA per share have grown by more than 2.5x even at cyclical lows

Equity sales (tonnes) / share[1]



EBITDA[3] ($) / share



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1. Equity sales of Produced Coal for respective financial years; Number of shares excludes 34.02 million Whitehaven shares on issue that are restricted milestone shares and are not currently entitled to receive dividends
2. Based on shares on issue at March 2022 prior to commencement of buy-back, and equity sales tonnes for 12 months ended March 2022
3. Underlying EBITDA before significant items
4. Underlying EBITDA from NSW Operations; excludes QLD Operations and unallocated EBITDA

Capital allocation framework

Whitehaven's capital allocation framework is designed to deliver shareholder value

Operating cashflows

1 Maintain and optimise operations

Prudently allocate capital to:
- Sustaining capex and lease repayments
- Life extensions of existing operations
- Productivity improvements
- Investments in HSE, new tech and innovation

Includes improvements at Blackwater & Daunia, Vickery early mining, Narrabri Stage 3

2 Maintain balance sheet strength

- Retain cash on balance sheet for flexibility and liquidity through the cycle
- Target 0.5-1.5x Net Debt / EBITDA leverage[1] and 10-20% gearing[2] through the cycle
- Maintain funding diversity
- BB+ corporate credit ratings support investment grade debt instruments

3 Deliver returns to shareholders

Dividends | **Buy-backs**

- Targeted shareholder returns of 40-60% of underlying Group NPAT[3]
- Dividends will maximise franking opportunities and are expected to be fully franked
- Split between dividends and share buy-backs is expected to be broadly balanced on a value basis[4]

4 Use surplus capital *for best use*

Additional returns to shareholders

- Payout ratio may exceed target if returning surplus capital is more compelling than growth
- Normal dividends and buy-backs will be used; special dividends will not typically feature

Growth investments – organic growth

- Grow volumes from existing mines
- Advance development projects to *shovel ready*
- Invest when returns are compelling and minimum IRR hurdles are met

Growth investments – M&A

- Will consider M&A opportunities if strategically aligned and value creating, prioritising opportunities in metallurgical coal

1. Expect Leverage towards the bottom of the range through the cycle but may be at top end of range or higher at the bottom of the cycle and at times of acquisitions and major development investments
2. Net Debt / (Net Debt + Equity) of 10-20% (excl. IFRS 16 lease liabilities) noting that an ongoing share buy-back will impact the level of Equity over time, which may require targeted gearing range to be adjusted
3. Whitehaven's payout ratio is calculated on full year earnings; typically Whitehaven pays lower returns in H1, to consider full year results in dividend and buy-back decisions
4. Split between dividends and buy-backs will take into account franking benefits, composition of share register, extent buy-backs are value creating, and points in the cycle

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Managing Director and CEO's Address

Paul Flynn

Managing Director and CEO, Whitehaven

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Cost discipline and solid operational performance supported FY26 results

Cost focus

$65m

Annualised operational cost savings from QLD and NSW operations, adding to the $100m delivered in FY25 from QLD operations

$132/t

Unit cost of coal down from $139/t in FY25 and at the low end of the FY26 guidance range

~340m litres

of diesel consumed p.a. with higher costs impacting since Q4 FY26 – offset by cost savings, productivity improvements and higher coal prices

$50-55m p.a.

of savings from lower interest costs as a result of successful refinancing completed in May 2026

Operational results

40.3Mt

Managed ROM production including 20.1Mt from QLD and 20.2Mt from NSW operations compared with 39.1Mt in FY25

32.7Mt

Managed sales of produced coal up 8 % on FY25 including 15.9Mt from QLD and 16.8Mt from NSW

26.0Mt

Equity sales of produced coal down 2% on FY25 reflecting the 30% sell down of Blackwater on 31 March 2025

A$202/t

Whitehaven achieved price down 6% from FY25 due to softer coal market dynamics and adverse exchange rate movements

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Contributing to our communities – FY26 overview

10%

of employees identify as Indigenous

21.1%

female employees in our business compared to 21.7% in FY25

4:1

ratio of land managed for biodiversity compared with land disturbed for mining[1]

414 ha

of land rehabilitated across NSW and QLD in FY26

$1.6m

in corporate community partnerships and donations

$2.9b

spent with suppliers in regional NSW and regional Qld[2]

$15.7m

spent with 18 Indigenous businesses[3]

$0.8b

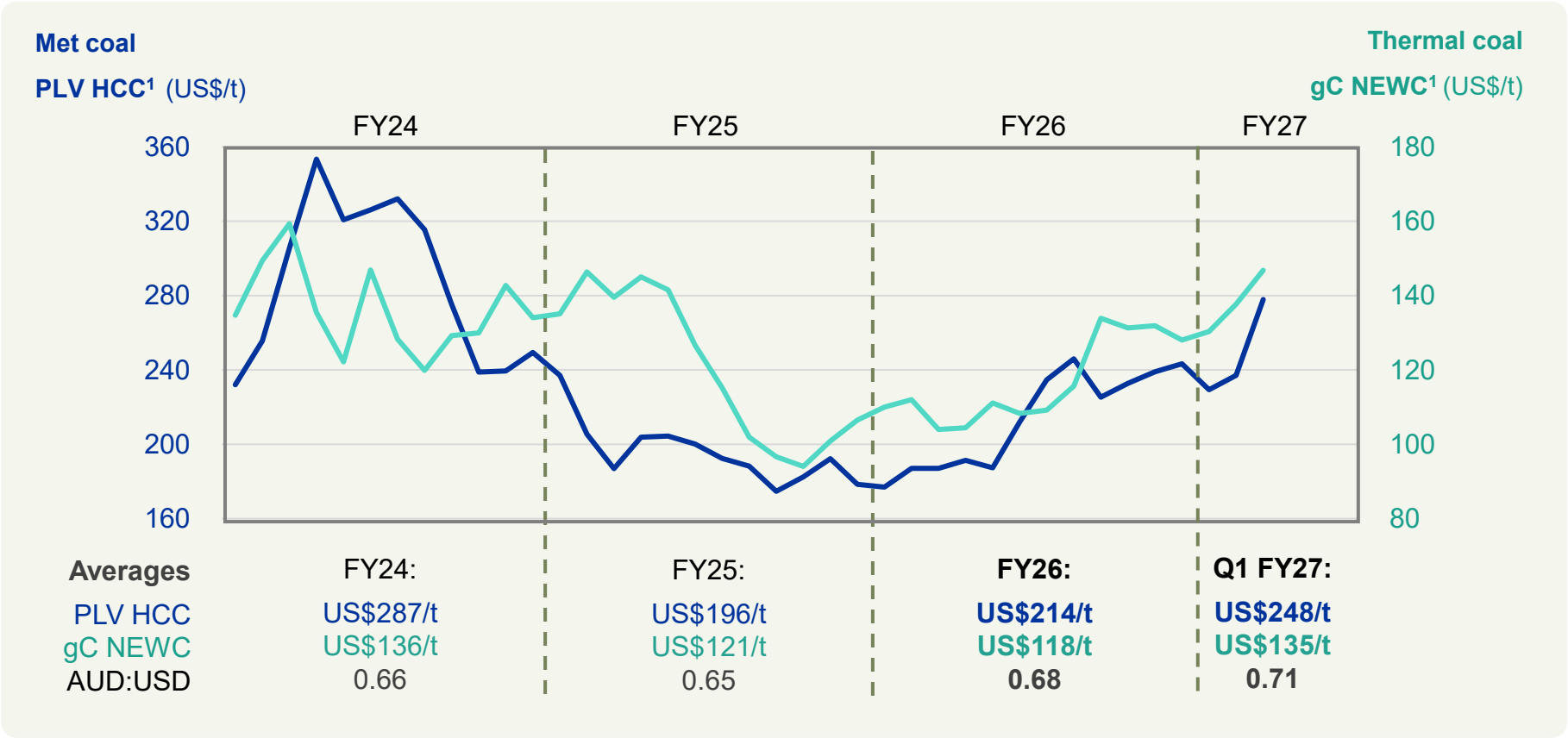
paid and collected in taxes[4] and royalties ($1.4b in FY25)

1. Excludes Blackwater Mine as it does not require approved biodiversity offset areas
2. NSW supplier spend methodology to include Hunter Valley and Newcastle
3. Indigenous spend subject to limited assurance
4. Includes $248 million of PAYG withholding and employee payroll taxes collected on behalf of the Australian Government

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Coal prices are recovering from cyclical lows, and underlying demand for Whitehaven's products remains strong

Coal prices are strengthening in FY27, while adverse FX movements persist



1. Average monthly Platts PLV HCC index, average monthly gC NEWC index, average RBA AUD:USD rate - July 2023 to Sep 2026

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FY27 guidance

	FY26 actual	FY27 guidance
Managed ROM Coal Production, Mt		
GROUP	40.3	**38.0 – 41.0**
QLD	20.1	18.8 – 20.3
NSW	20.2	19.2 – 20.7
Managed Coal Sales[1], Mt		
GROUP	32.7	**30.4 – 33.0**
QLD	15.9	15.0 – 16.3
NSW	16.8	15.4 – 16.7
Equity Coal Sales[1], Mt		
GROUP	26.0	**23.9 – 26.0**
QLD	12.5	11.6 – 12.6
NSW	13.5	12.3 – 13.4
Cost of Coal[2], $/t	132	**132 – 147**
Total Capex[3], $m	349	**390 – 490**

Focus areas

- Continuous improvement in **safety** & **environmental**
- Maintain a **disciplined cost management** focus across all areas of the business
- **Strengthen reliability** across all operations to deliver productivity gains and consistent production volumes during FY27
- Optimise cashflows and maintain **disciplined capital allocation** in line with Capital Allocation Framework
- Deliver **FY27 guidance** across production, sales, cost of coal and capital expenditure

1. Excludes sales of third party purchased coal
2. Before applicable royalties. Note that the mid-point of the FY27 guidance range assumes an average diesel price of $1.16/L for the year, versus an actual average price of $1.11/L in FY26 and $0.98/L in FY25
3. Excluding payments related to M&A and other investing activities

Note - numbers may not add due to rounding

Discussion Pack

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