

2024 Full Year Results

Year ended 31 July 2024

Strong operational performance, delivering on our organic growth pipeline

Highlights¹

- 9.1Mt of saleable coal produced, an increase of 26.4 per cent (2023: 7.2Mt) supported by a strong operational performance at Bengalla Mine and the successful restart of operations at New Acland Mine.
- Underlying EBITDA result of \$859.9 million (2023: \$1,746.6 million), the third highest result in the company's history.
- Net profit after tax of \$475.9 million (2023: \$1,087.4 million).
- Successfully raised \$300 million senior unsecured convertible notes (Notes), providing increased financial flexibility to support the Company's strategy.
- Net cash flow from operating activities of \$562.0 million (2023: \$1,524.8 million), and available cash² of \$824.5 million (2023: \$750.6 million), post proceeds from the Notes.
- 2024 fully franked final dividend declared of 22.0 cents per ordinary share payable to shareholders on 24 October 2024.

New Hope Corporation Limited (the **Company** or **New Hope**) has today released its full year results for the 2024 financial year, confirming strong operational performance as the Company continues to execute its organic growth plans.

At Bengalla Mine, key metrics associated with the growth project were achieved during the year, with both the targeted 13.4Mtpa ROM run rate and headline washery input metric being achieved ahead of schedule.

At New Acland, first coal was mined, railed and sold following the restart of operations, marking a significant milestone for the Company.

The Board has declared a fully franked final dividend of 22.0 cents per ordinary share. This outcome brings total dividends for the 2024 financial year to 39.0 cents per ordinary share, all fully franked.

The Company has also continued to focus on the longer-term growth of the business.

During the year, New Hope increased its equity interest in Malabar Resources Limited from 15.0 per cent to 19.97 per cent. This investment provides exposure to high-quality metallurgical coal and aligns with the Company's strategy of investing in low-cost coal assets with long-life approvals.

¹ Figures reflect New Hope Group equity interest basis.

² Includes cash and cash equivalents and fixed income investments, which are reported as other financial assets.

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In addition, the acquisition of the West Muswellbrook tenement and the start of exploration drilling at EL9431, both located to the west of Bengalla Mine, provide longer-term growth optionality as the Bengalla open-cut pit progresses in that direction.

The successful \$300 million senior unsecured convertible notes raise, completed with a highly competitive rate of finance in July 2024, provides financial flexibility to support the Company's strategy.

Comments attributable to New Hope Chief Executive Officer Rob Bishop:

"This year, we've delivered on our organic growth pipeline, with the realisation of productivity benefits from the Bengalla Mine Growth Project and the restart of operations at New Acland Mine resulting in a significant increase in coal production.

"The combination of a robust thermal coal price environment, disciplined cost control and strong operational performance contributed to the third highest earnings result in the history of our Company.

"As a result, we are pleased to reward shareholders with a fully franked final dividend of 22.0 cents per ordinary share.

"Looking ahead, we remain focused on the organic growth of our business via the ramp-up of New Acland Mine, sustained increased production at Bengalla, and the development of Malabar's Maxwell Underground Mine, all of which are low-unit cost assets.

"This growth pipeline offers significant targeted production increases, which will ultimately create additional value to return to our shareholders."

ENDS

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