## ASX Announcement

11 August 2026

# Half Year Results and Investor Presentation

Coronado Global Resources Inc. (ASX: CRN) releases the attached:

- 2026 Half Year Results Announcement; and
- 2026 Half Year Results Investor Presentation.

**This announcement was authorised to be given to ASX by the Board of Coronado Global Resources Inc.**

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# ASX ANNOUNCEMENT - 2026 HALF YEAR RESULTS

11 August 2026

**Coronado Global Resources today reported its Half Year 2026 results, with a significant operational and financial recovery achieved in the June quarter. The Company has established a stronger operating platform, driven by record performance at Buchanan, improving operational stability at Curragh and the execution of an operational and commercial reset program focused on margin expansion and cash generation.**

**We believe the Company's improved financial flexibility will allow us to manage periods of market volatility and potential operational disruption while the benefits of the Curragh reset program are delivered. This program is expected to position the Company to capitalise on favourable metallurgical coal market conditions over the medium to long term.**

## Highlights

- **Safety and Organisational Capability**

  As at 30 June 2026, the Group TRIR was 1.34, down 3% from the first quarter of 2026 (1.39). Our Severity Rate also declined by 30%, from 34.4 in the first quarter to 24.1 in the second quarter. The Company will continue to prioritise safety as its most important responsibility and remains committed to delivering long-term improvements that create a safer workplace for all employees and contractors.

  The Company is implementing a leadership training program across all operations. The program is focused on increasing visible leadership in the field, strengthening critical risk management practices and improving frontline engagement to ensure that safety expectations are consistently understood and applied across the organisation.

  The program brings together leaders from all levels of the business and is designed to reinforce accountability, improve hazard identification and risk intervention capabilities and strengthen the quality of safety conversations across our operations. Through regular site engagements, leadership interactions and workforce participation, the program aims to build a stronger safety culture founded on proactive risk management and shared ownership of safety outcomes.

  The initiative complements a range of targeted actions undertaken during the quarter, including enhanced critical control verification activities, additional training programs and leadership-led safety interactions. Together, these measures are intended to drive sustainable improvements in safety performance and support the Company's goal of eliminating serious injuries and fatalities.

- **Operational Recovery Established Through Q2:**

  Following first quarter disruptions, including the major Curragh CHPP shutdown and Buchanan longwall relocations, operational performance improved materially during the June quarter. Saleable production increased in the June quarter nearly 40% compared with the March quarter and inventory levels were restored as operating continuity improved across the portfolio. Q2 earnings returned to a positive position, representing an improvement of approximately US$100 million compared with the March quarter.

  Record quarterly CHPP operating hours were achieved at both Curragh and Buchanan, supporting improved utilisation, greater throughput and stronger production outcomes. Production and sales exited the half at materially higher run-rates than those achieved during the first quarter.

- **Buchanan Expansion Delivering Benefits:**

  Buchanan delivered record first-half ROM production and has established a new operating baseline following completion of the expansion project. The operation continues to perform as Coronado's highest-margin asset, benefiting from expanded capacity of approximately 4.5Mtpa, strong operational performance and improved fixed-cost absorption. The expansion has materially strengthened

Buchanan's earnings and cash generation profile. Our focus will remain on further optimising this high quality, long-life asset.

- **Curragh Reset Program Focused on Margin Expansion and Cash Generation:**

  The focus at Curragh is to create a more stable, reliable and predictable operating platform capable of delivering improved margins and stronger cash generation. During the quarter, the Company developed and commenced implementation of new mine plans designed to reduce execution risk, improve pit geometries, optimise strip ratios and establish inventory buffers to support greater production system stability. The new mine plans are intended to maintain coal volumes while improving productivity, lowering operating costs and creating the conditions required for more consistent operational performance.

  The reset program is intended to restore profitability and create options to deleverage the business. Key initiatives include resetting mining services contracts to align with revised mine plans, reduce complexity and improve commercial outcomes; reviewing major procurement and infrastructure contracts to better align commercial terms with production outputs; implementing a flatter organisational structure reflecting a two-mine company; improving CHPP runtime, throughput and recovery rates to maximise profitable metallurgical coal production; and progressing targeted productivity improvement initiatives at Mammoth.

  A significant focus remains on improving plant availability and throughput at Curragh. Record CHPP operating hours were achieved during the June quarter, with operating performance regularly exceeding historical benchmarks and average throughput rates also improving. While variability can be expected as initiatives continue to be embedded, management believes these results provide early evidence that the program is addressing key operational constraints and improving the production platform.

  The Company is also progressing a comprehensive review of mining services arrangements across the complex. Open pit mining services contracts represent a significant component of Curragh's operating cost base, and the objective is to simplify contract structures, improve transparency, better align incentives and capture the benefits expected from the revised mine plans. Together with procurement initiatives, organisational simplification following the Logan divestment and productivity improvements across Mammoth, these actions form an integrated reset program designed to improve operational reliability, lower costs and increase cash generation.

  The Company continues to be supported by AlixPartners and Odin Partnership as implementation progresses and expects initiatives to begin delivering benefits through the remainder of FY2026, with more meaningful benefits expected to be reflected in FY2027.

- **Asset Optimisation Underway:**

  Coronado completed the divestment of the Logan Complex at the end of July. The transaction is expected to reduce exposure to structurally challenged High-Vol coal markets, improve portfolio quality and enhance future earnings and cash generation.

- **Liquidity Supported While Recovery Continues:**

  Liquidity remains a key priority. The Stanwell arrangements, existing financing facilities and additional commercial prepayment arrangements have continued to provide flexibility and support the business while the reset program progresses.

## COMMENTS FROM MANAGING DIRECTOR AND CEO, BARRIE VAN DER MERWE

"The first half of 2026 marked an important period for Coronado. Following various impacts in the March quarter, we delivered a significant operational recovery through Q2, returning to positive earnings and establishing higher run-rates across our operations.

At Buchanan, the expansion project has successfully reset the earnings profile of the operation and established a new operating baseline. At Curragh, we achieved our strongest CHPP performance in approximately five years while continuing to implement initiatives designed to improve reliability, consistency and margins.

The June quarter was an important first step in restoring profitability and cash generation, which are expected to lead to balance sheet improvement. While there remains significant work ahead, the operational recovery achieved in Q2 and the actions underway through our reset program provide us with confidence that we are building a stronger, lower-cost and more resilient business."

## FINANCIAL PERFORMANCE

Coronado's first half financial performance reflected scheduled operational impacts, including the major Curragh CHPP shutdown and Buchanan longwall relocations, and the significant impacts of adverse weather experienced at Curragh during the March quarter. As expected, operational performance improved materially through the June quarter as planned activities were completed and production, sales and operating continuity strengthened across the portfolio.

Revenue for the half was US$981 million, while Adjusted EBITDA was a loss of US$83 million. Net loss for the half was US$418 million (H1 2025: net loss of US$172 million), including a non-cash impairment of US$177 million relating to the Logan disposal group.

Although first-half earnings remained impacted by the March quarter disruption, the Company delivered a significant recovery through Q2, with positive earnings which improved by approximately US$100 million compared with Q1.

Saleable production increased nearly 40% in the June quarter compared to the March quarter, supporting improved operating leverage and a meaningful reduction in unit costs. Sales volumes remained broadly stable during the quarter as operating performance supported a rebuild of inventory and some shipments were deferred due to timing factors. Approximately 780kt of export saleable inventory was held at period end, the majority of which was due to co-shipper or vessel delays. Maintaining higher inventory levels forms an important part of the Company's operational reset program, providing greater flexibility and resilience across the production and supply chain and supporting more stable operating performance. While a portion of this inventory is expected to convert to sales and cash flow during the second half, the primary objective is to establish appropriate inventory buffers that underpin operational reliability and consistency.

The Company continued to benefit from lower capital intensity following completion of its major growth investments. Capital expenditure requirements are expected to reduce materially relative to historical levels, increasing leverage to future free cash flow generation as operational performance continues to improve.

Liquidity remained a key focus during the period. Available Liquidity at 30 June 2026 was approximately US$98 million, comprising cash and cash equivalents, and Net debt was US$606 million. Existing Stanwell arrangements, financing facilities and commercial prepayment arrangements provided ongoing support while management continued to prioritise operational improvement, cash generation and balance sheet strengthening. Additional prepayment arrangements entered into at the start of August have provided a mechanism to further support liquidity resilience, as we progress with our reset program.

Subsequent to period end, the Company entered into offtake agreements with Glencore AG providing for prepayments of up to US$75 million in aggregate, bearing interest of 14% per annum, repayable over twelve months by applying the value of coal delivered against the outstanding balance.

Management remains focused on improving earnings quality, free cash flow generation and returns through execution of its structural operational and commercial reset program. Having completed the Company's major expansion projects, the focus has shifted from volume-led growth to margin expansion, productivity improvement and cash generation. The reset program is focused on improving earnings quality, free cash flow generation and returns through productivity improvements, mine plan optimisation, contractor restructuring, commercial enhancements and overhead reductions.

| FINANCIAL RESULTS* | H1 2026 | H1 2025 |
|---|---|---|
| Revenue ($m) | **981.3** | **917.1** |
| Net Loss ($m) | **(418.0)** | **(172.4)** |
| Adjusted EBITDA ($m) | **(82.5)** | **(73.4)** |
| Net Debt ($m) | **(606.1)** | **(238.4)** |
| Saleable Production (Mt) | **7.1** | **7.2** |
| Sales Volume (Mt) | **7.0** | **7.1** |
| Average Realised Met Price per tonne sold ($/Mt) | **168.0** | **149.8** |
| Mining Cash Cost per tonne produced ($/Mt) | **113.5** | **100.4** |
| Operating Cost per tonne sold ($/Mt) | **151.8** | **137.1** |
| Capital Expenditure ($m) | **46.5** | **204.2** |

*All amounts quoted in this release are in USD and million metric tonnes (Mt). Comparisons are to the half year ended 30 June 2025 (2025) unless otherwise stated. March 2026 quarter and June 2025 YTD production and Sales volumes include Logan, which was idled in Q1 2026 and divested in July 2026. Logan Sales volumes were 0.1Mt in the June 2026 quarter, 0.2Mt in the March 2026 quarter, 0.3Mt in June 2026 YTD and 0.9Mt in June 2025 YTD.

For a detailed review of Coronado's operating and financial performance, please see the Company's Appendix 4D and SEC Form 10-Q lodged with the ASX on 11 August 2026.

## 2026 GUIDANCE

| | Actual 2025 | Guidance 2026 |
|---|---|---|
| Saleable production (Mt) | 16 | **16 – 17** |
| Average mining cash costs per tonne produced ($/t)* | 96 | **88 – 96** |
| Capex ($m) | 245 | **150 - 175** |

* Average mining cash costs per tonne produced ($/t) assumes an AUD:USD foreign exchange rate of 0.68 for 2026. The inability to predict the amount and timing of the items impacting comparability makes a detailed reconciliation of forward-looking non-GAAP financial measures impracticable. Please see the end of this release 'Reconciliation of Non-GAAP Measures' for more information.

Saleable production includes both thermal and Met Coal. The reset program's focus on maximisation of high margin Met Coal and the establishment of adequate ROM production and crushed stocks is designed to improve operational stability, margin realisation and cash flow. This is expected to result in a superior financial outcome versus targeting the highest total saleable tonnage production number regardless of product mix, considering that the CHPP is the overall constraint. The actions we take and decisions we make as we move through the rest of the year are expected to flow through to the full year production outcomes relative to the assumptions underpinning the original guidance, and additional updates will be provided when appropriate. We will also be considering the most appropriate volumetric guidance metric for the future, in view of our new focus areas.

Mining cash cost spend is expected to be adversely impacted by a stronger AUD exchange rate and higher diesel costs at Curragh. However, taking into account early savings expected from the reset program, we still expect to achieve our mining cash costs per tonne guidance. The tonnage denominator may, however, vary as outlined above.

Capital expenditure is currently expected to be toward the lower end of the Company's FY2026 guidance range of US$150 million to US$175 million, reflecting the completion of major growth projects and the Company's continued focus on capital discipline and cash generation.

**Approved for release by the Board of Directors of Coronado Global Resources Inc.**

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## Cautionary Notice Regarding Forward – Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the US Securities Act of 1933, as amended, and Section 21E of the US Securities Exchange Act of 1934, as amended, concerning our business, operations, financial performance and condition, the coal, steel and other industries, and our plans, objectives and expectations for our business, operations, financial performance and condition, the coal, steel and other industries, as well as our plans, objectives and expectations for our business, operations, financial performance and condition. Forward-looking statements may be identified by words such as "may", "could", "believes", "estimates", "expects", "intends", “plans”, "considers", “forecasts”, “outlook”, “likely”, “anticipates”, “targets” and other similar words that involve risk and uncertainties. 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 we expect or anticipate will occur in the future are forward-looking statements. They may include estimates of revenues, income, earnings per share, cost savings, capital expenditures, dividend payments, share repurchases, liquidity, capital structure, market share, industry volume, or other financial items, descriptions of management’s plans or objectives for future operations, plans with respect to certain assets, risks inherent to mining operations, such as adverse weather conditions, inflationary conditions, geopolitical conflicts or tensions, 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 a guarantee of future performance or events.

Furthermore, the Company disclaims any obligation to publicly update or revise any forward-looking statement, as a result of new information, future events, or otherwise, 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 our Annual Report on Form 10-K for the fiscal year ended 31 December 2025 filed with the ASX on 4 March 2026 (SEC 3 March 2026), and in our Quarterly Report on Form 10-Q for the three months ended March 31, 2026, filed with the SEC and ASX on May 11, 2026; as well as additional factors we may describe from time to time in other filings with the ASX and SEC. You may get such filings for free at our website at www.coronadoglobal.com. 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.

## Reconciliation of Non-GAAP Measures

This release includes a discussion of results of operations and references to and analysis of certain non-GAAP measures (as described below) which are financial measures not recognised in accordance with U.S. GAAP. Non-GAAP financial measures are used by the Company and investors to measure operating performance.

Management uses a variety of financial and operating metrics to analyze performance. These metrics are significant in assessing operating results and profitability. These financial and operating metrics include: (i) safety and environmental statistics; (ii) Adjusted EBITDA; (iii) total sales volumes and average Realised price per Mt sold, which we define as total coal revenues divided by total sales volume; (iv) Metallurgical coal Sales volumes and average realised Met Coal price per tonne sold, which we define as Met Coal revenues divided by Met Coal sales volume; (v) Mining cash costs per Mt sold, which we define as mining cash cost of coal revenues divided by saleable production volumes for the respective segment; and (vi) Operating costs per Mt sold, which we define as operating costs divided by sales volumes for the respective segment. Investors should be aware that the Company’s presentation of Adjusted EBITDA and other non-GAAP measures may not be comparable to similarly titled financial measures used by other companies. We define Net (Debt)/Cash as cash and cash equivalents (excluding restricted cash) less the outstanding aggregate principal amount of interest-bearing liabilities.

Reconciliations of certain forward-looking non-GAAP financial measures, including our 2026 mining cost per tonne sold guidance, to the most directly comparable GAAP financial measures are not provided because the Company is unable to provide such reconciliations without unreasonable effort, due to the uncertainty and inherent difficulty of predicting the occurrence and the financial impact of items impacting comparability and the periods in which such items may be recognised. For the same reasons, the Company is unable to address the probable significance of the unavailable information, which could be material to future results.

## MINING AND OPERATING COSTS PER TONNE RECONCILIATION

| | For the six months ended 30 June 2026 | | | | |
|---|---|---|---|---|---|
| (In US$000, except for volume data, unaudited) | Australia | United States | Other / Corporate | Total Consolidated | Buchanan |
| **Total costs and expenses** | **736,431** | **411,4621** | **18,698** | **1,166,591** | **335,787** |
| Less: Selling, general and administrative expense | - | - | (15,109) | (15,109) | - |
| Less: Restructuring costs | - | (3,649) | (2,369) | (6,018) | - |
| Less: Depreciation, depletion and amortization | (43,455) | (44,848) | (1,220) | (89,523) | (36,095) |
| **Total operating costs** | **692,976** | **362,965** | **-** | **1,055,941** | **299,692** |
| Less: Other royalties | (61,236) | (13,682) | - | (74,918) | (11,073) |
| Less: Freight expenses | (92,625) | (86,899) | - | (179,524) | (86,899) |
| Less: Other costs (including non-mining costs) | (15,990) | (1,871) | - | (17,861) | (1,376) |
| Less: Inventory movement | 27,149 | (6,272) | - | 20,877 | (1,265) |
| **Total mining cash costs** | **550,274** | **254,241** | **-** | **804,515** | **199,079** |
| Saleable production (Mt) | 4.7 | 2.4 | - | 7.1 | 2.1 |
| **Average mining cash costs per tonne produced** | **117.0** | **106.6** | **-** | **113.5** | **95.2** |

| | For the six months ended 30 June 2025 | | | | |
|---|---|---|---|---|---|
| (In US$000, except for volume data, unaudited) | Australia | United States | Other / Corporate | Total Consolidated | Buchanan |
| **Total costs and expenses** | **647,451** | **413,609** | **16,870** | **1,077,930** | **262,939** |
| Less: Selling, general and administrative expense | (7) | (13) | (15,913) | (15,933) | - |
| Less: Restructuring costs | - | - | - | - | - |
| Less: Depreciation, depletion and amortization | (37,604) | (47,468) | (957) | (86,029) | (29,886) |
| **Total operating costs** | **609,840** | **366,128** | **-** | **975,968** | **233,053** |
| Less: Other royalties | (60,097) | (19,270) | - | (79,367) | (8,848) |
| Less: Stanwell rebate | (43,784) | - | - | (43,784) | - |
| Less: Freight expenses | (81,655) | (41,239) | - | (122,894) | (41,239) |
| Less: Other costs (including non-mining costs) | (11,631) | (2,656) | - | (14,287) | (1,581) |
| Less: Inventory movement | (467) | 6,305 | - | 5,838 | (3,732) |
| **Total mining cash costs** | **412,206** | **309,268** | **-** | **721,474** | **177,653** |
| Saleable production (Mt) | 4.5 | 2.7 | - | 7.2 | 1.7 |
| **Average mining cash costs per tonne produced** | **91.9** | **114.6** | **-** | **100.4** | **105.0** |

| (In US$'000, except for volume data) | For the half year ended 30 June 2026 | For the half year ended 30 June 2025 |
|---|---|---|
| **Total costs and expenses** | **1,166,591** | **1,077,930** |
| Less: Selling, general and administrative expense | (15,109) | (15,933) |
| Less: Restructuring costs | (6,018) | |
| Less: Depreciation, depletion and amortization | (89,523) | (86,029) |
| **Total operating costs** | **1,055,941** | **975,968** |
| Sales Volume (Mt) | 7.0 | 7.1 |
| **Operating cost per Mt sold ($/Mt)** | **$151.8/t** | **$137.1/t** |

## REALISED PRICING RECONCILIATION

| (In US$'000, except for volume data, unaudited) | Australian Operations | U.S. Operations | Consolidated | Buchanan |
|---|---|---|---|---|
| | For the six months ended 30 June 2026 | | | |
| **Total Revenues** | **585,701** | **395,620** | **981,321** | **362,161** |
| Less: Other revenues | 14,388 | 71 | 14,459 | 70 |
| **Total coal revenues** | **571,313** | **395,549** | **966,862** | **362,091** |
| Less: Thermal coal revenues | 64,968 | 13,993 | 78,961 | 98 |
| **Met Coal revenues** | **506,345** | **381,556** | **887,901** | **361,993** |
| Volume of Met Coal sold (Mt) | 3.0 | 2.3 | 5.3 | 2.1 |
| **Average realised Met price per tonne sold** | **167.7** | **168.4** | **168.0** | **171.3** |

| (In US$'000, except for volume data, unaudited) | Australian Operations | U.S. Operations | Consolidated | Buchanan |
|---|---|---|---|---|
| | For the six months ended 30 June 2025 | | | |
| **Total Revenues** | **533,122** | **384,005** | **917,127** | **251,630** |
| Less: Other revenues | 15,561 | 778 | 16,339 | 227 |
| **Total coal revenues** | **517,561** | **383,227** | **900,788** | **251,403** |
| Less: Thermal coal revenues | 36,871 | 15,086 | 51,957 | 27 |
| **Met Coal revenues** | **480,690** | **368,141** | **848,831** | **251,376** |
| Volume of Met Coal sold (Mt) | 3.2 | 2.5 | 5.7 | 1.7 |
| **Average realised Met price per tonne sold** | **150.3** | **149.3** | **149.8** | **146.1** |

## ADJUSTED EBITDA RECONCILIATION

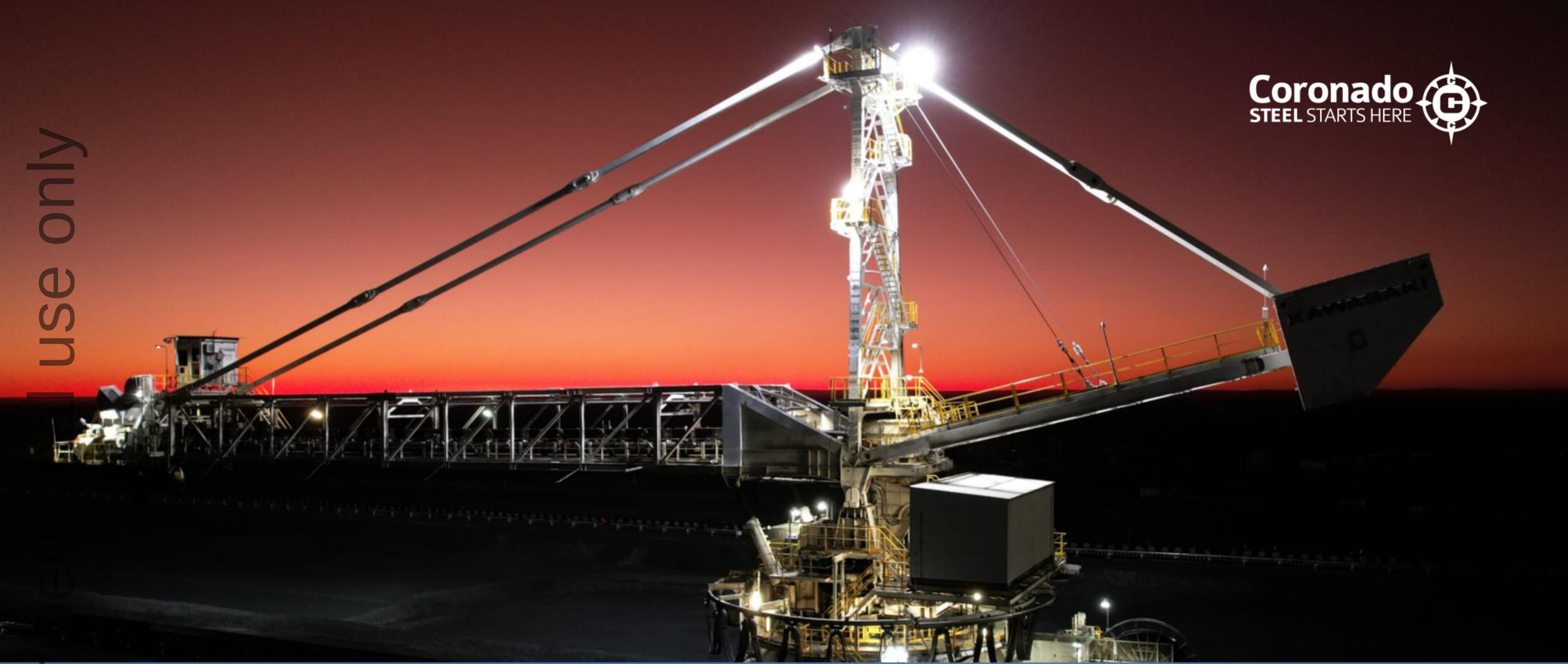
| (In US$'000) | For the half year ended 30 June 2026 | For the half year ended 30 June 2025 |
|---|---|---|
| Reconciliation to Adjusted EBITDA: | | |
| **Net loss** | **(418,019)** | **(172,401)** |
| Add: Depreciation, depletion and amortization | 89,523 | 86,029 |
| Add: Impairment of non-core assets | 177,459 | |
| Add: Interest expense, net | 69,177 | 38,862 |
| Add: Other foreign exchange losses (gains) | 6,403 | (219) |
| Add: Restructuring costs | 6,018 | |
| Add: Loss on debt extinguishment | - | 1,050 |
| Add: Income tax benefit | (12,914) | (29,368) |
| Add: Losses on idle assets | - | 1,848 |
| Add: (Decrease) increase in provision for discounting and credit losses | (164) | 813 |
| **Adjusted EBITDA** | **(82,517)** | **(73,386)** |

## NET DEBT RECONCILIATION

| (In US$'000) | 30 June 2026 | 30 June 2025 |
|---|---|---|
| Reconciliation to Net Debt: | | |
| **Cash and cash equivalents** | **97,686** | **261,836** |
| Less: Restricted cash | - | (251) |
| **Cash and cash equivalents (excluding restricted cash)** | **97,686** | **261,585** |
| Less: Interest bearing liabilities | (703,759) | (500,012) |
| **Net Debt** | **(606,073)** | **(238,427)** |

## GLOSSARY

| | |
|---|---|
| **A$** | Australian dollar currency |
| **ABL Facility** | Asset Based Lending facility |
| **AEST** | Australian Eastern Standard Time |
| **AU / AUS** | Australia |
| **ASX** | Australian Securities Exchange |
| **Available Liquidity** | Refer Non-GAAP Financial Measures section |
| **Average mining cash costs per tonne sold** | Refer Non-GAAP Financial Measures section |
| **Capital Expenditure** | Expenditure included as a component of Investing Activities within the Coronado Consolidated Statement of Cash Flows |
| **CDI** | Chess Depositary Interest |
| **CHPP** | Coal Handling Preparation Plant |
| **Closing Cash** | Cash and Cash Equivalents (excluding restricted cash) at the end of the quarter |
| **EBITDA** | Earnings before interest, tax, depreciation, and amortization |
| **FOB** | Free On Board in the vessel at the port |
| **FOR** | Free on Rail in the railcar at the mine |
| **Free Cash Flow** | Net Cash from Operating Activities less cash taxes, Capital Expenditure, Acquisition Expenditure, amounts reserved for Capital / Acquisition Expenditure and amounts required for Fixed Dividends and Debt Servicing. |
| **FY** | Full Year 1 January to 31 December |
| **Group** | Result for all Coronado Global Resources entities in Australia and the United States |
| **H1** | First six months of calendar year |
| **HCC** | Hard coking coal |
| **HVA** | High Vol A |
| **HVB** | High Vol B |
| **Kt** | Thousand tonnes, metric |
| **LTI** | Lost Time Injury |
| **LV HCC FOB USEC index price** | Low-Volatile Hard Coking Coal Free On Board United States East Coast benchmark index price |
| **Mbcms** | Million Bank Cubic Metres of waste movement |
| **Met Coal** | Metallurgical quality coal |
| **Mt** | Million tonnes, metric |
| **Net (Debt) / Cash** | Refer Non-GAAP Financial Measures section |
| **NEWC Thermal index price** | Thermal Coal Free On Board Newcastle (Australia) benchmark index price |
| **One Curragh Plan** | The planned improvement initiatives at the Company's Curragh Mine Complex in Australia. |
| **PCI** | Pulverised Coal Injection |
| **PLV HCC FOB AUS index price** | Premium Low-Volatile Hard Coking Coal Free On Board Australian benchmark index price |
| **PLV HCC CFR China index price** | Premium Low-Volatile Hard Coking Coal (including cost of freight) to China benchmark index price |
| **Prime Waste** | Overburden removed (excluding rehandled waste) to gain access to the ore body |
| **Realised pricing** | Actual price received |
| **Average realised Met price per tonne sold** | Refer Non-GAAP Financial Measures section |
| **ROM** | Run of Mine, coal mined unwashed |
| **Saleable production** | Coal available to sell, either washed or bypassed |
| **Severity Rate** | (Number of lost workdays x 200,000) / Total number of hours worked by employees |
| **Sales volumes** | Sales to third parties |
| **SGX Forward Curve** | Singapore Exchange Australian Coking Coal futures quotes |
| **Strip Ratio** | Ratio of overburden removed to coal mined (ROM) |
| **tCO2e** | Tonnes of Carbon Dioxide equivalent emissions |
| **Total Waste** | Overburden removed (including rehandled waste) to gain access to the ore body |
| **TRIFR** | Total Reportable Injury Frequency Rate, is the number of fatalities, lost time injuries, cases or substitute work and other injuries requiring medical treatment per million hours worked on a rolling 12-month basis (used in Australia) |
| **TRIR** | Total Reportable Incident Rate, is a mathematical computation that takes into account how many Mine Safety and Health Administration (MSHA) recordable incidents our Company has per 200,000 hours worked on a rolling 12-month basis (used in the U.S. and for the Group) |
| **US$** | United States dollar currency |
| **U.S.** | United States of America |
| **VWAP** | Volume Weighted Average Realised Price |
| **YTD** | Year-to-date for the calendar year |




# 2026 Half Year Results Presentation

**Barrie van der Merwe**
Managing Director and CEO

**Sandeep Deoji**
Interim Chief Financial Officer

11 August 2026

# Important Notices and Disclaimer



The material contained in this presentation is intended to be general background information on Coronado Global Resources Inc. (Coronado or the Company) and its activities.

The information is supplied in summary form and is therefore not necessarily complete. It is not intended that it be relied upon as advice to investors or potential investors, who should consider seeking independent professional advice depending upon their specific investment objectives, financial situation or particular needs. The material contained in this presentation may also include information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

All amounts are in United States dollars unless otherwise indicated.The presentation of certain financial information may not be compliant with the primary financial statements prepared under U.S. GAAP. Refer to Coronado's 2025 Appendix 4E, including the audited financial statements and Coronado' s 2025 JORC Statement both released to the ASX on 24 February 2026; and Coronado's Annual Report on Form 10-K for the year ended 31 December 2025 (2025 SEC Form 10-K) filed with the ASX on 4 March 2026 (SEC 3 March 2026).

This presentation contains statements that constitute "forward-looking statements" within the meaning of Section 27A of the US Securities Act of 1933, as amended, and Section 21E of the US Securities Exchange Act of 1934, as amended, that are based on assumptions and on information currently available to us. This presentation contains forward-looking statements concerning our business, operations, financial performance and condition; the coal, steel and other industries; and our plans, objectives and expectations for our business, operations, financial performance and condition. Forward-looking statements may be identified by words such as "may", "could", "believes", "estimates", "expects", "intends", "plans", "considers", "forecasts", "outlook", "likely", "anticipates", "targets" and other similar words that involve risk and uncertainties. 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 we expect or anticipate will occur in the future are forward-looking statements.

They may include estimates of revenues, income, earnings per share, cost savings, capital expenditures, dividend payments, share repurchases, liquidity, capital structure, market share, industry volume, or other financial items, descriptions of management's plans or objectives for future operations, plans with respect to certain assets, risks inherent to mining operations, such as adverse weather conditions, inflationary conditions, geopolitical conflicts or tensions, 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 a guarantee of future performance or events.

Furthermore, Coronado disclaims any obligation to publicly update or revise any forward-looking statement, as a result of new information, future events, or otherwise, 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 our 2025 SEC Form 10-K and in our Quarterly Report on Form 10-Q for the three months ended March 31, 2026, filed with the SEC and ASX on May 11, 2026; as well as additional factors we may describe from time to time in other filings with the ASX and SEC. You may get such filings for free at our website at www.coronadoglobal.com. 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.

Information in this presentation relating to coal reserves and coal resources is extracted from information published in Coronado's 2025 JORC Statement (released to the ASX on 24 February 2026) and is compliant with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 (JORC Code) and measured in accordance with the JORC Code. For details of the coal reserves and coal resources estimates and the Competent Persons statements, refer to relevant Australian and U.S. Operations sections in Coronado's 2025 JORC Statement. As an SEC registrant, our SEC disclosures of resources and reserves follow the requirements of subpart 1300 of Regulation S-K under the U.S. Securities Exchange Act of 1934. Accordingly, our estimates of resources and reserves in this presentation and in our other ASX disclosures may be different than our estimates of resources and reserves reported in our 2025 SEC Form 10-K and in other reports that we are required to file with the SEC. See further the Endnotes in the Appendix.

This presentation may include certain non-GAAP financial information. Because not all companies calculate non-GAAP financial information identically (or at all), the non-GAAP financial information included herein may not be comparable to other similarly titled measures used by other companies. Further, such non-GAAP financial information should not be considered as a substitute for the information contained in the historical financial information prepared in accordance with GAAP included herein or provided in connection herewith. Please see the Appendix to this presentation for reconciliations of such non-GAAP financial information.

# 2026 H1 Investor Presentation

**Barrie van der Merwe**
Managing Director and CEO

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# We believe we are positioned to capture the next phase of seaborne metallurgical coal market upside



## Optimising Buchanan | Stabilising Curragh | Maximising Future Upside

### High Quality, Long-Life Assets

- ~21 years reserve life
- Assets in Tier 1 jurisdictions with sovereign diversification
- Long-term customer relationships & sought after products
- Curragh is strategic to Queensland's energy mix

### Positioned for Structural Demand Growth

- Steel underpins modern civilisation
- India expected to drive seaborne steel growth
- Rising urbanisation and steel intensity
- New met coal supply remains constrained
- Supply deficits expected as demand growth emerges

### Maximising Upside

- Optimise Buchanan
- Stabilise Curragh
- Safety and leadership driving productivity and cost improvement
- Integrated coal value chain approach to margin and cash flow improvement

# India’s urbanisation and industrialisation will drive seaborne demand

## What happens when India consumes steel like everyone else?

**Today**
**115** **kg / person**

**3,125 bridges**
One Harbour Bridge every 2 hours 48 minutes

**+39% vs today**

**2030 target**
**160** **kg / person**

**4,348 bridges**
One Harbour Bridge every 2 hours 1 minute

**World average**
220 kg / person

**5,978 bridges**
One Harbour Bridge every 1 hour 28 minutes

**China today**
604 kg / person

**16,413 bridges**
One Harbour Bridge every 32 minutes

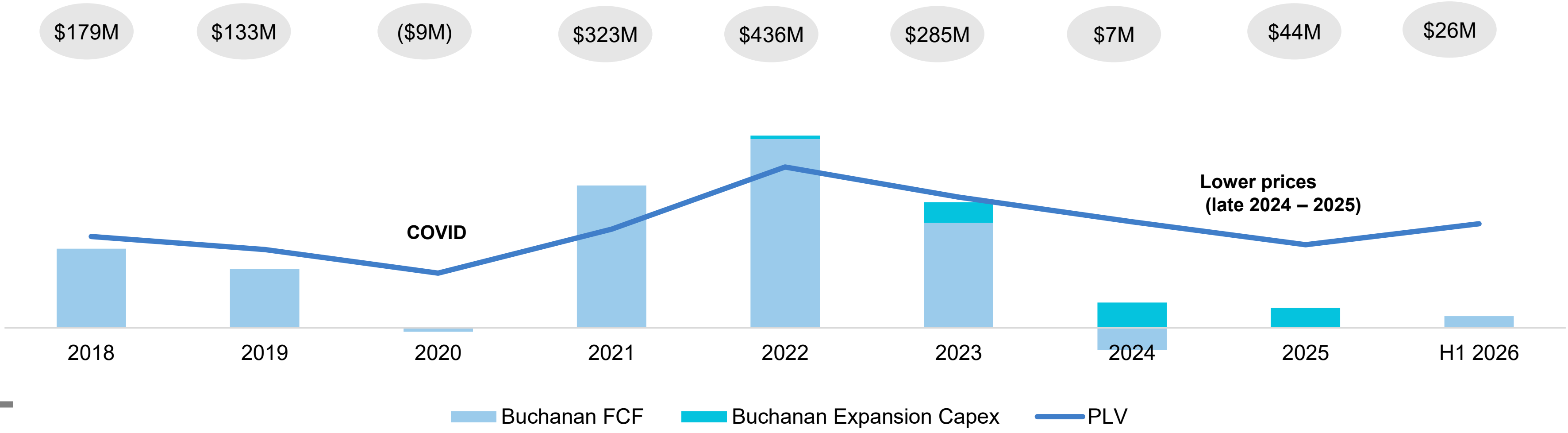
*Lifting India to China's current per-person consumption would mean completing the steel equivalent of a Sydney Harbour Bridge every 32 minutes, around the clock — more than five times today's pace. On the UN's projected 1.67bn population by 2050, every figure above rises a further ~15%.*

*Sources: Worldsteel 2025; India National Steel Policy; Harbour Bridge steelwork 52,800 t. Population held at the 2025 level of ~1.45bn.*

# Buchanan: A proven cash generator through the met coal cycle

**Six years of positive earnings through volatile met coal markets; expansion completed to maximise future margin and cash flow**

## FY24-H1 FY26 capital investment program completed while maintaining earnings




**Resilient Asset**
- Positive earnings in every full year since acquisition
- Remained profitable across multiple pricing cycles

**Expansion Investment Period**
- FY24-H1 FY26 impacted by Buchanan expansion capital
- Investment completed while maintaining earnings

**Positioned for upside**
- Higher production baseline established
- Greater leverage expected to improving met coal prices

# Curragh: Structural reset focused on margin and cash generation

## Integrated plan across all elements of the coal value chain



| Open pit mine plan productivity | CHPP uptime and throughput | Underground value chain optimisation | Commercial alignment |
|---|---|---|---|
| **Lower cost and risk** | **Product mix and margin** | **Output and product mix** | **Higher revenue & lower cost** |
| • Exploit low strip ratio coal<br>• Set up North mine for improved productivity<br>• Establish inventory buffers to de-risk production system<br>• Accelerate X Pit planning to extend optimal dragline strike length | • Asset integrity<br>• Maintenance practises<br>• Increased uptime<br>• Improved throughput<br>• Improved yield<br>• Maximise met coal production | • Mining layout and sequence<br>• Development cycles<br>• Equipment utilisation<br>• Washability | • Simpler organisation<br>• Contracts aligned with mine plan productivity<br>• Procurement and supply chain<br>• Marketing optimisation |

**Safety, Leadership and Culture**

Visible leadership | Critical risk management | Frontline accountability | Safety improvement | Shared ownership of outcomes

# Queensland needs Curragh

## A strategic asset for Queensland's energy security



**~US$2.2bn+**
Value transferred to Queensland through discounted coal supply since 2018

**~US$2.5bn**
Royalties and rebates paid to the Queensland Government since 2018

**~15%**
Queensland baseload electricity supply

**To 2043**
Domestic coal supply committed under revised Stanwell arrangements

### Strategic Importance

- ~3.5Mtpa of domestic thermal coal supply
- Supports ~15% of Queensland baseload electricity generation
- ~2,500 direct and indirect jobs
- ~US$2.4bn paid in royalties and rebates since 2018
- Long-term energy security through to 2043

### Value of the Stanwell Partnership

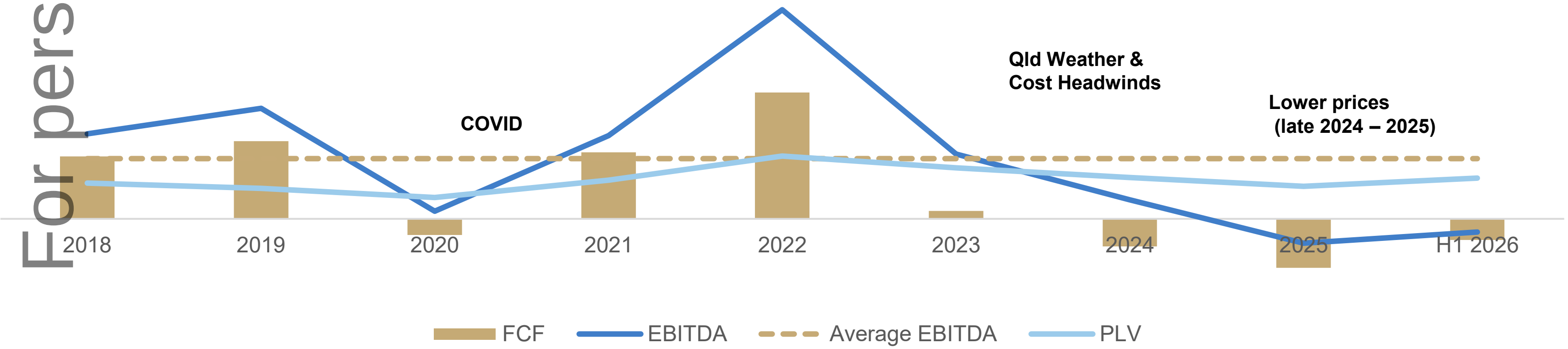
- Major customer and Coronado's largest lender
- Improves liquidity and reduces refinancing risk
- Provides financial runway to execute the Curragh reset
- Supports restoration of profitability and cash flow
- Enhances exposure to future metallurgical coal price recovery

**While commercial outcomes have improved, long-term nomination rights for thermal coal have a material impact on our flexibility with Curragh's mine planning and sizing**

# Operating leverage to metallurgical coal prices creates significant cash flow and valuation upside through the cycle



| Normalised Earnings | Dividends | Debt |
|---|---|---|
| **~US$425M through cycle**<br>@4-6x multiple = US$1.7-$2.6B EV<br>• Buchanan – consistency<br>• Curragh – operating leverage | **US$1.5B**<br>• Material cash generation capability<br>• Achieved in one upside cycle | **US$700M**<br>• Significant and fast deleveraging capacity when market turns<br>• Only $400M of debt with parties other than Stanwell |




**We expect the reset to maximise CRN's exposure to the next met coal price cycle**

# Half Year Financial Performance

**Sandeep Deoji**
Interim Chief Financial Officer

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# Q2: A first step in rebuilding credible delivery

## Production recovery & record operating performance drove a US$96m EBITDA improvement quarter on quarter, despite inventory and shipment timing impacts

| US$m unless stated | Q2 FY26 | Q1 FY26 | Q/Q Var | H1 FY26 | H1 FY25 | H/H Var |
|---|---|---|---|---|---|---|
| Saleable production (Mt) | **4.1** | 3.0 | +37% | 7.1 | 7.2 | (1)% |
| Sales volume (Mt) | 3.5 | 3.5 | — | 7.0 | 7.1 | (1)% |
| Realised Met price (US$/t sold) | 170.5 | 165.3 | +3% | 168.0 | 149.8 | +12% |
| Mining cash cost (US$/t produced) | 97.9 | 135.3 | (28)% | 113.5 | 100.4 | +13% |
| Total revenues | 514.1 | 467.2 | +10% | 981.3 | 917.1 | +7% |
| **Adjusted EBITDA** | **6.8** | **(89.3)** | **+96.1** | **(82.5)** | **(73.4)** | **(9.1)** |
| Capital expenditure | 26.5 | 20.0 | +33% | 46.5 | 204.2 | (77)% |

**Absorbed in Q2:** US$29m of adverse FX translation (A$/US$ 0.71 versus 0.64), higher diesel prices and general inflation. At prior-year exchange rates, Q2 mining cash cost would be approximately US$91/t around 7% below Q2 FY25.

### H1 Achievements

- Successful longwall relocations and two-week Curragh CHPP shutdowns
- Buchanan record ROM production
- Record CHPP operating hours at both Buchanan and Curragh
- Logan sale closed removing significant cash drag and exposure to High Vol A&B market
- Stanwell transaction in Q4 2025 supporting liquidity

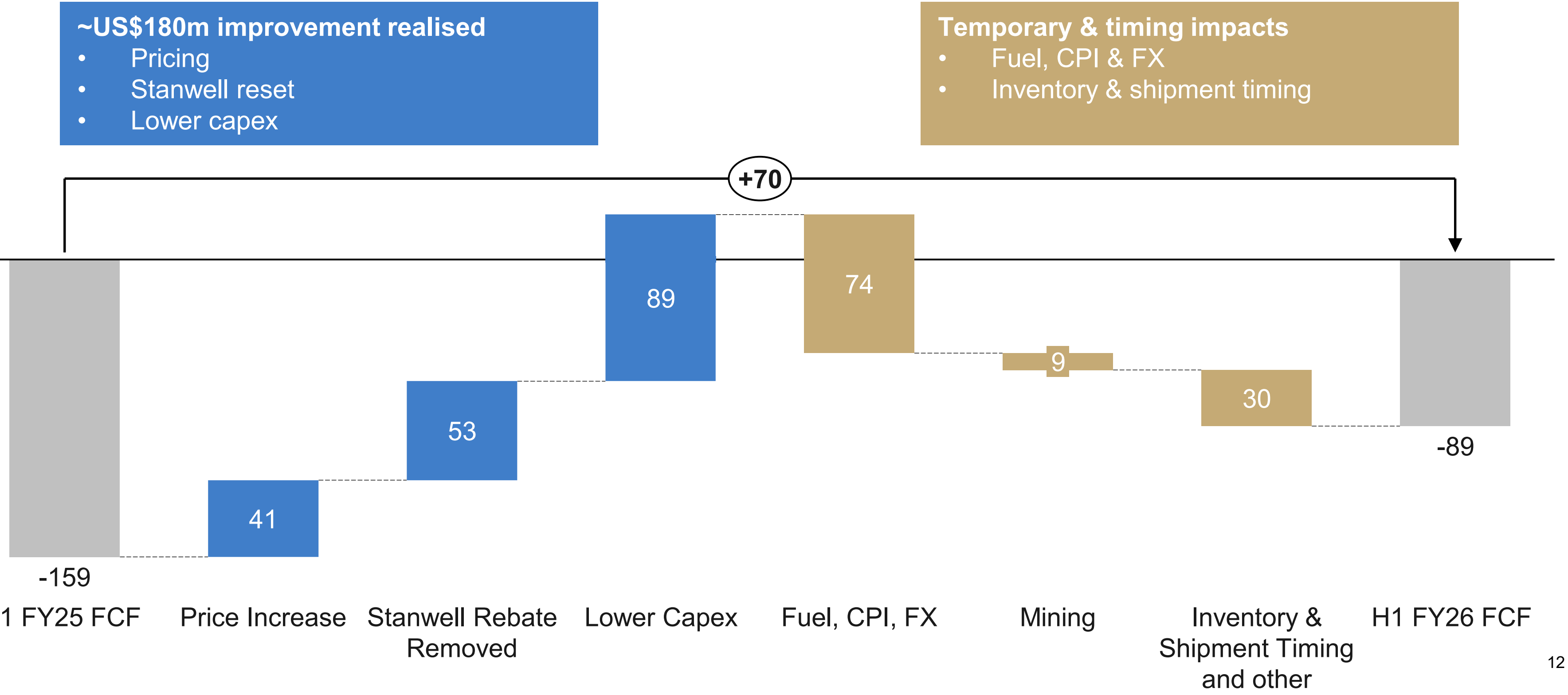
### H2 focus areas

- Implement new mine plan – Curragh South
- Start resetting pit geometries – Curragh North
- Underground optimisation – Mammoth underground
- Plant performance and met coal production
- New mining services contracts
- Reset of other procurement contracts
- Finalisation of organisational structures
- Wet season preparation – inventory buffers, etc.

# Free cash flow improved by US$70m despite timing & inflationary headwinds

## Cash flow impacted by timing; underlying improvement intact for H2

### Free cash flow H1 FY25 v H1 FY26 US$M's

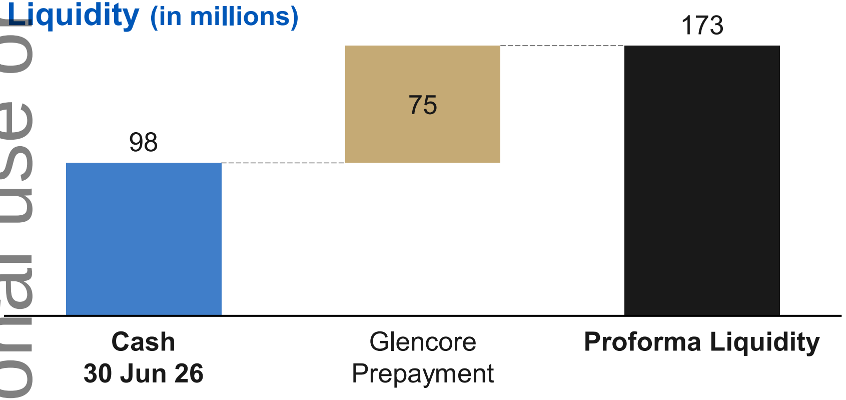


# Liquidity strengthened and balance sheet remains a clear priority

**June cash impacted by timing; pro forma liquidity & debt tenure provide runway for operational reset**

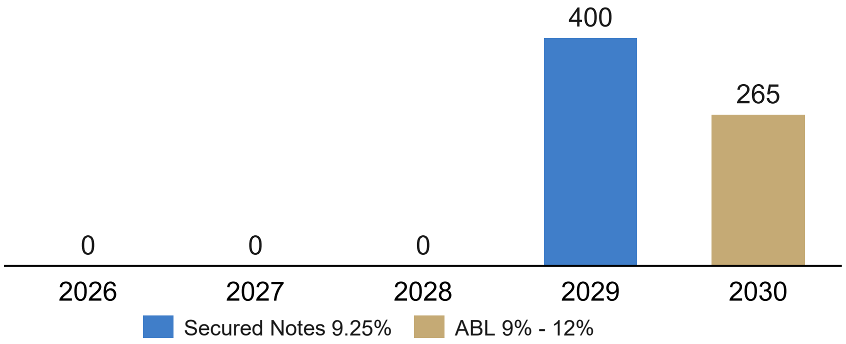


## Liquidity (in millions)




- Glencore prepayment of US$75M progressed in Q2 and executed 7 August 2026; settled through future coal deliveries
- Stanwell prepay mechanism provides further downside liquidity support where required up until $250M in FY26; repayment only once liquidity exceeds $300M
- As credit ratings improve, may claw back $70M of cash from guarantees that had to be cash backed

## Balance Sheet (in millions)




- No near-term debt maturities
- No maintenance covenants in the Notes
- Stanwell ABL Facility endorsed by QLD Government with no EBITDA covenants until 2028

**<$250M Preserve Liquidity | $250M - $400M Deleveraging Priority | >$400M Growth, Debt Reduction and Returns**

# Conclusion

**Barrie van der Merwe**
Managing Director and CEO

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# Resetting Today. Positioned for Tomorrow. Maximizing Upside.



**Market**

Good medium-term fundamentals – be there, at the right cost

**Assets & Products**

Long-life assets & sought after, much needed products

**Buchanan**

Delivers through the cycle + optimisation

**Curragh**

High potential and reset underway to maximise operational leverage

**Queensland**

Curragh's strategic importance incentivizes ongoing support

**Cashflow & Value**

Significant deleveraging capacity & inherent value

**QUALITY ASSETS + OPERATIONAL RESET + MARKET RECOVERY**
**= SHAREHOLDER VALUE**

# Questions and Answers

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# Appendix

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# Buchanan: Historically, high-margin cash generator through the cycle

## Dual longwall operation that has returned positive EBITDA every year



**Buchanan**

**Acquisition Date**
2016

**Reserves (Mts)**
161

**Indicative Life (yrs)**
21

**Competitive Advantage**
Premium low-ash, low-moisture metallurgical coal with superior freight economics, enabling access to a broader range of domestic and export markets and supporting premium realised pricing.

**Performance baseline reset in 2026:**

- Growth from 3.5Mt to 4.5Mt after expansion
- 2nd quartile cost performance
- 6 years positive returns through all cycles
- Proven extremely reliable production


**Asset quality:**

- Infrastructure-connected, export-ready
- Fully built, operating assets
- Capital largely sunk
- Significant remaining reserve optionality

**Appalachian Basin**

- Highest-quality hard coking coal in the U.S.
- Core supplier to domestic U.S. steel producers
- Benefits from tariff-protected, regional steel market
- Selective export optionality and sought after product (India / Asia)

# Curragh Complex: The key value opportunity

## Structural reset to improve operating leverage and cash generation – critical to QLD



### Curragh

**Acquisition Date**
2018

**Reserves (Mts)**
267

**Indicative Life (yrs)**
20

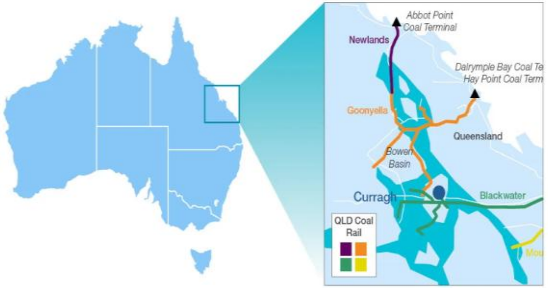
**Competitive Advantage**
Large-scale, long-life Bowen Basin asset with reserve depth, mine planning flexibility and significant scarcity value in a constrained supply region.

**Overview:**
- One of worlds largest coal mines
  - 2 large open cuts,1 underground

**Asset quality:**
- Infrastructure-connected, export-ready
- Fully built, operating assets
- Capital largely sunk
- Significant remaining reserve optional

**Reset program – FY26 focus:**
- Complete Phase 1 operational reset
- Commence Phase 2 implementation
- Improve delivery reliability
- Reduce unit costs
- Establish sustainable operating platform for margin expansion

**Bowen Basin:**
- World-leading hard coking coal quality
- Important supplier to Queensland industry and energy security
- Core supply for integrated Asia-linked steel markets
- Price-setting benchmark basin



# Endnotes



1. **Slide 4:** Reserve life based on 2025 JORC Statement released to ASX on 24 February 2026. Positioning statements regarding metallurgical coal demand, Indian steel growth, urbanisation trends and supply outlook are based on publicly available industry forecasts and management's assessment of market conditions.
2. **Slide 5:** Steel consumption statistics sourced from World Steel Association (worldsteel) 2025 publications and India's National Steel Policy. Sydney Harbour Bridge steel content assumed at approximately 52,800 tonnes. Population assumptions based on publicly available population estimates and UN long-term population projections. Illustrative calculations are intended to demonstrate relative scale only.
3. **Slide 6:** Historical PLV prices refer to the Platts Premium Low Vol Hard Coking Coal FOB Australia benchmark price (US$/t). The measures and calculations presented on this slide include non-GAAP and management-defined metrics intended to illustrate economic performance, cash generation and value creation. These measures may not reconcile directly to reported GAAP financial information due to differences in methodology, timing, working capital movements, allocations and other adjustments. They should not be considered a substitute for reported financial measures.
4. **Slide 7:** Operational initiatives and improvement opportunities are based on internal operational reviews and management plans. Expected benefits are subject to execution, operational performance, market conditions and other risks disclosed in the Company's public filings.
5. **Slide 8:** Value transferred through domestic coal supply and royalties/rebates reflects management estimates based on historical supply arrangements, pricing assumptions and publicly disclosed royalty payments. Domestic coal commitments are subject to the terms of the Stanwell agreements.
6. **Slide 9:** Historical PLV prices refer to the Platts Premium Low Vol Hard Coking Coal FOB Australia benchmark price (US$/t). The measures and calculations presented on this slide include non-GAAP and management-defined metrics intended to illustrate economic performance, cash generation and value creation. These measures may not reconcile directly to reported GAAP financial information due to differences in methodology, timing, working capital movements, allocations and other adjustments. They should not be considered a substitute for reported financial measures.
7. **Slide 19 & 20 .** Reserve and LOM data extracted from 2025 JORC Statement (released to ASX on 24 Feb 2026). See Coronado 2025 Statement of Coal Reserves and Coal Resources for Coronado Global Resources Inc., Coal Reserves as of 31 December 2024 and 2025, extract table below. Curragh includes Curragh open cut (OC) and Mammoth underground (UG). Remaining life estimated and subject to change. Buchanan expansion included within Buchanan Coal Reserves, Curragh North Reserve included in Curragh OC Reserves, Mammoth Underground included in Mammoth UG Reserves.

**Coal Reserves as of 31 December 2024 and 2025**

| | 2024 Coal Reserves tonnes (millions) | | | 2025 Coal Reserves tonnes (millions) | | | Reserves quality (adb) | | |
|---|---|---|---|---|---|---|---|---|---|
| **Mine** | **Proved** | **Probable** | **Total** | **Proved** | **Probable** | **Total** | **Ash (%)** | **Sulphur (%)** | **VM (%)** |
| Curragh OC | 214 | 20 | 234 | 207 | 20 | 227 | 31.7 | 0.5 | 15.9 |
| Mammoth UG | 30 | 11 | 41 | 29 | 11 | 40 | 17.0 | 0.3 | 16.4 |
| **AUS TOTAL** | | | **275** | | | **267** | | | |
| Buchanan | 157 | 12 | 169 | 150 | 12 | 161 | 55.0 | 0.7 | 10.0 |
| Logan | 63 | 37 | 99 | 58 | 36 | 94 | 38.0 | 0.9 | 24.0 |
| Greenbrier | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Russell County | 39 | 11 | 50 | 0 | 0 | 0 | 0 | 0 | 0 |
| Mon Valley | 114 | 83 | 197 | 114 | 83 | 197 | 37.0 | 1.2 | 23.0 |
| **US TOTAL** | | | **516** | | | **453** | | | |

# Reconciliation of Non-GAAP measures



This presentation discusses results of the Company's operations and includes references to and analysis of certain non-GAAP measures, which are financial measures not recognized in accordance with U.S. GAAP.  Non-GAAP financial measures are used by the Company and investors to measure operating performance.

Management uses a variety of financial and operating metrics to analyze performance. These metrics are significant in assessing operating results and profitability. These financial and operating metrics include: (i) safety and environmental statistics; (ii) Adjusted EBITDA; (iii) total sales volumes and average realised price per Mt sold, which we define as total coal revenues divided by total sales volume; (iv) Metallurgical coal sales volumes and average realized Metallurgical coal price per tonne sold, which we define as Metallurgical coal revenues divided by Metallurgical sales volume; (v) Mining costs per Mt sold, which we define as mining cost of coal revenues divided by sales volumes (excluding non-produced coal) for the respective segment; and (vi) Operating costs per Mt sold, which we define as operating costs divided by sales volumes for the respective segment. Investors should be aware that the Company's presentation of Adjusted EBITDA and other non-GAAP measures may not be comparable to similarly titled financial measures used by other companies.  We define Net (Debt)/Cash as cash and cash equivalents (excluding restricted cash) less the outstanding aggregate principal amount of interest bearing liabilities.

Reconciliations of certain forward-looking non-GAAP financial measures, including our 2026 average mining cash cost per tonne produced guidance, to the most directly comparable GAAP financial measures are not provided because the Company is unable to provide such reconciliations without unreasonable effort, due to the uncertainty and inherent difficulty of predicting the occurrence and the financial impact of items impacting comparability and the periods in which such items may be recognised. For the same reasons, the Company is unable to address the probable significance of the unavailable information, which could be material to future results.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# Reconciliation of non-GAAP measures



| (In US$'000, except for volume data, unaudited) | For the three months ended 30 June 2026 | | | |
|---|---|---|---|---|
| | Australian Operations | U.S. Operations | Consolidated | Buchanan |
| **Total Revenues** | **326,614** | **187,515** | **514,129** | **172,034** |
| Less: Other revenues | 7,706 | 52 | 7,758 | 52 |
| **Total coal revenues** | **318,908** | **187,463** | **506,371** | **171,982** |
| Less: Thermal coal revenues | 22,554 | 4,189 | 26,743 | - |
| **Met Coal revenues** | **296,354** | **183,274** | **479,628** | **171,982** |
| Volume of Met Coal sold (Mt) | 1.7 | 1.1 | 2.8 | 1.0 |
| **Average realised Met price per tonne sold** | **171.8** | **168.4** | **170.5** | **171.5** |

| (In US$'000, except for volume data, unaudited) | For the three months ended 31 March 2026 | | | |
|---|---|---|---|---|
| | Australian Operations | U.S. Operations | Consolidated | Buchanan |
| **Total Revenues** | **259,088** | **208,104** | **467,192** | **190,127** |
| Less: Other revenues | 6,682 | 19 | 6,701 | 18 |
| **Total coal revenues** | **252,406** | **208,085** | **460,491** | **190,109** |
| Less: Thermal coal revenues | 42,414 | 9,804 | 52,218 | 98 |
| **Met Coal revenues** | **209,992** | **198,281** | **408,273** | **190,011** |
| Volume of Met Coal sold (Mt) | 1.3 | 1.2 | 2.5 | 1.1 |
| **Average realised Met price per tonne sold** | **162.4** | **168.5** | **165.3** | **171.3** |

| (In US$'000, except for volume data, unaudited) | For the six months ended 30 June 2026 | | | |
|---|---|---|---|---|
| | Australian Operations | U.S. Operations | Consolidated | Buchanan |
| **Total Revenues** | **585,701** | **395,620** | **981,321** | **362,161** |
| Less: Other revenues | 14,388 | 71 | 14,459 | 70 |
| **Total coal revenues** | **571,313** | **395,549** | **966,862** | **362,091** |
| Less: Thermal coal revenues | 64,968 | 13,993 | 78,961 | 98 |
| **Met Coal revenues** | **506,345** | **381,556** | **887,901** | **361,993** |
| Volume of Met Coal sold (Mt) | 3.0 | 2.3 | 5.3 | 2.1 |
| **Average realised Met price per tonne sold** | **167.7** | **168.4** | **168.0** | **171.3** |

| (In US$'000, except for volume data, unaudited) | For the six months ended 30 June 2025 | | | |
|---|---|---|---|---|
| | Australian Operations | U.S. Operations | Consolidated | Buchanan |
| **Total Revenues** | **533,122** | **384,005** | **917,127** | **251,630** |
| Less: Other revenues | 15,561 | 778 | 16,339 | 227 |
| **Total coal revenues** | **517,561** | **383,227** | **900,788** | **251,403** |
| Less: Thermal coal revenues | 36,871 | 15,086 | 51,957 | 27 |
| **Met Coal revenues** | **480,690** | **368,141** | **848,831** | **251,376** |
| Volume of Met Coal sold (Mt) | 3.2 | 2.5 | 5.7 | 1.7 |
| **Average realised Met price per tonne sold** | **150.3** | **149.3** | **149.8** | **146.1** |

# Reconciliation of non-GAAP measures

| (In US$000, except for volume data, unaudited) | Australia | United States | Other / Corporate | Total Consolidated | Buchanan |
|---|---|---|---|---|---|
| | For the three months ended 30 June 2026 | | | | |
| **Total costs and expenses** | **363,433** | **181,754** | **13,464** | **558,651** | **158,329** |
| Less: Selling, general and administrative expense | - | - | (10,479) | (10,479) | - |
| Less: Restructuring costs | - | (3,649) | (2,369) | (6,018) | - |
| Less: Depreciation, depletion and amortization | (25,422) | (20,148) | (616) | (46,186) | (18,706) |
| **Total operating costs** | **338,011** | **157,957** | **-** | **495,968** | **139,623** |
| Less: Other royalties | (37,300) | (7,270) | - | (44,570) | (6,055) |
| Less: Freight expenses | (50,933) | (42,868) | - | (93,801) | (42,868) |
| Less: Other costs (including non-mining costs) | (8,769) | (934) | - | (9,703) | (712) |
| Less: Inventory movement | 55,375 | 497 | - | 55,872 | 10,673 |
| **Total mining cash costs** | **296,384** | **107,382** | **-** | **403,766** | **100,661** |
| Saleable production (Mt) | 3.0 | 1.1 | - | 4.1 | 1.1 |
| **Average mining cash costs per tonne produced** | **98.9** | **95.0** | **-** | **97.9** | **91.2** |

| (In US$000, except for volume data, unaudited) | Australia | United States | Other / Corporate | Total Consolidated | Buchanan |
|---|---|---|---|---|---|
| | For the three months ended 31 March 2026 | | | | |
| **Total costs and expenses** | **372,998** | **229,707** | **5,235** | **607,940** | **177,458** |
| Less: Selling, general and administrative expense | - | - | (4,630) | (4,630) | - |
| Less: Depreciation, depletion and amortization | (18,032) | (24,700) | (605) | (43,337) | (17,389) |
| **Total operating costs** | **354,966** | **205,007** | **-** | **559,973** | **160,069** |
| Less: Other royalties | (23,936) | (6,412) | - | (30,348) | (5,019) |
| Less: Freight expenses | (41,692) | (44,031) | - | (85,723) | (44,031) |
| Less: Other costs (including non-mining costs) | (7,222) | (937) | - | (8,159) | (665) |
| Less: Inventory movement | (28,226) | (6,770) | - | (34,996) | (11,938) |
| **Total mining cash costs** | **253,890** | **146,857** | **-** | **400,747** | **98,416** |
| Saleable production (Mt) | 1.7 | 1.3 | - | 3.0 | 1.0 |
| **Average mining cash costs per tonne produced** | **148.8** | **117.0** | **-** | **135.3** | **99.7** |

| (In US$000, except for volume data, unaudited) | Australia | United States | Other / Corporate | Total Consolidated | Buchanan |
|---|---|---|---|---|---|
| | For the six months ended 30 June 2026 | | | | |
| **Total costs and expenses** | **736,431** | **411,462** | **18,698** | **1,166,591** | **335,787** |
| Less: Selling, general and administrative expense | - | - | (15,109) | (15,109) | - |
| Less: Restructuring costs | - | (3,649) | (2,369) | (6,018) | - |
| Less: Depreciation, depletion and amortization | (43,455) | (44,848) | (1,220) | (89,523) | (36,095) |
| **Total operating costs** | **692,976** | **362,965** | **-** | **1,055,941** | **299,692** |
| Less: Other royalties | (61,236) | (13,682) | - | (74,918) | (11,073) |
| Less: Freight expenses | (92,625) | (86,899) | - | (179,524) | (86,899) |
| Less: Other costs (including non-mining costs) | (15,990) | (1,871) | - | (17,861) | (1,376) |
| Less: Inventory movement | 27,149 | (6,272) | - | 20,877 | (1,265) |
| **Total mining cash costs** | **550,274** | **254,241** | **-** | **804,515** | **199,079** |
| Saleable production (Mt) | 4.7 | 2.4 | - | 7.1 | 2.1 |
| **Average mining cash costs per tonne produced** | **117.0** | **106.6** | **-** | **113.5** | **95.2** |

| (In US$000, except for volume data, unaudited) | Australia | United States | Other / Corporate | Total Consolidated | Buchanan |
|---|---|---|---|---|---|
| | For the six months ended 30 June 2025 | | | | |
| **Total costs and expenses** | **647,451** | **413,609** | **16,870** | **1,077,930** | **262,939** |
| Less: Selling, general and administrative expense | (7) | (13) | (15,913) | (15,933) | - |
| Less: Restructuring costs | - | - | - | - | - |
| Less: Depreciation, depletion and amortization | (37,604) | (47,468) | (957) | (86,029) | (29,886) |
| **Total operating costs** | **609,840** | **366,128** | **-** | **975,968** | **233,053** |
| Less: Other royalties | (60,097) | (19,270) | - | (79,367) | (8,848) |
| Less: Stanwell rebate | (43,784) | - | - | (43,784) | - |
| Less: Freight expenses | (81,655) | (41,239) | - | (122,894) | (41,239) |
| Less: Other costs (including non-mining costs) | (11,631) | (2,656) | - | (14,287) | (1,581) |
| Less: Inventory movement | (467) | 6,305 | - | 5,838 | (3,732) |
| **Total mining cash costs** | **412,206** | **309,268** | **-** | **721,474** | **177,653** |
| Saleable production (Mt) | 4.5 | 2.7 | - | 7.2 | 1.7 |
| **Average mining cash costs per tonne produced** | **91.9** | **114.6** | **0** | **100.4** | **105.0** |

# Reconciliation of non-GAAP measures



| (in US$ thousands) | Three months ended June 30, 2026 | Three months ended June 30, 2025 | Six months ended June 30, 2026 | Six months ended June 30, 2025 |
|---|---|---|---|---|
| Reconciliation to Adjusted EBITDA: | | | | |
| Net loss | $ (99,429) | $ (76,203) | $ (418,019) | $ (172,401) |
| Add: Depreciation, depletion and amortization | 46,186 | 45,508 | 89,523 | 86,029 |
| Add: Interest expense (net of interest income) | 35,425 | 20,964 | 69,177 | 38,862 |
| Add: Other foreign exchange losses (gains) | 2,345 | (551) | 6,403 | (219) |
| Add: Loss on extinguishment of debt | — | 1,050 | — | 1,050 |
| Add: Income tax benefit (expense) | (1,382) | 8,466 | (12,914) | (29,368) |
| Add: Impairment of assets | 17,704 | — | 177,459 | — |
| Add: Restructuring costs | 6,018 | — | 6,018 | — |
| Add: Losses on idled assets | — | 13 | — | 1,848 |
| Add: (Decrease) increase in provision for credit losses | (37) | 183 | (164) | 813 |
| Adjusted EBITDA | $ 6,830 | $ (570) | $ (82,517) | $ (73,386) |

| | Six monhts ended June 30, 2025 | Six monhts ended June 30, 2026 |
|---|---|---|
| Cash flows from (used in) Operating activities | 40,088 | (66,895) |
| Less: Capital expenditures | (147,401) | (58,640) |
| Less: Stanwell prepayment | (75,000) | - |
| Add: interest paid | 22,980 | 36,602 |
| **Free cash flows** | **(159,333)** | **(88,933)** |


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