SUSTAINABILITY REPORT

Introduction

Our approach to sustainability

Sustainability is embedded in our business strategy. A vital aspect of our strategy to operate responsibly, efficiently and safely is to understand the impacts of our business and activities on the economy, people and environment surrounding our operations. We are committed to providing positive economic and social impacts for our shareholders, people and communities, and aim to prevent and reduce adverse impacts caused by our operations.

Our activities have different impacts on a wide range of stakeholder groups with varying interests, objectives and concerns. When we make decisions about our business, we consider the impacts of our operations on the economy, the environment where our operations are located, and on shareholders, employees, the local community and other key stakeholders. This approach allows us to develop and progress sustainability initiatives that are integrated into our activities and operations to ensure the resilience of our business and continue to create stakeholder value.

This Sustainability Report is prepared in conjunction with our Annual Report 2025 to provide our shareholders and other users of these disclosures with sustainability-related information alongside our core financial reporting. As with our Annual Report 2025, the disclosures in this Sustainability Report align with the Group's 2025 financial year reporting period unless specifically noted otherwise. The sustainability-related metrics referred to in this Sustainability Report are complemented by our 2025 Sustainability metrics data tables and GRI Content Index 2025, available at https://newhopegroup.com.au/results-and-reports/#sustainability-reports. Material restatements (if any) will be set out in the 2025 Sustainability metrics data tables.

Each year we review our performance against environmental, social and governance metrics that reflect our business and operations, to understand the impacts of these matters on our business and stakeholders. This review is informed by disclosure requirements under the *GRI 12: Coal Sector 2022* standard that we identify as relevant and material to our operations, as well as select sustainability metrics developed internally that reflect the impacts of our business activities and operations. We also, as part of this process, review our non-mining activities against specific disclosure requirements under the *GRI 11: Oil and Gas 2021* where relevant to our Bridgeport Energy oil and gas operations, and *GRI 13: Agriculture, Aquaculture and Fishing Standards 2022* where relevant to our agricultural operations at Acland Pastoral Company and Bengalla Agricultural Company.

Queries regarding this Sustainability Report can be directed to New Hope at cosec@newhopegroup.com.au or through our website enquiries at https://newhopegroup.com.au/contact-us/.

Material sustainability topics

In developing this Sustainability Report we have identified key stakeholder groups as those who are materially impacted by our operations and activities. This includes shareholders, employees, customers, suppliers, near neighbours and local communities, joint venture partners, local councils, government and regulatory bodies.

To identify material topics and metrics for disclosure in this Sustainability Report, we undertook review guided by the reporting principles set out in *GRI 1: Foundation 2021*. This process involved considerations of the materiality, consistency and transparency of the topics disclosed in this report. We continually review these topics and metrics with input from management, guidance from regulatory and legislative frameworks, and existing and emerging sectoral trends.

To understand which topics are material to our business, we engage third party specialists to conduct a materiality assessment, the most recent of which was conducted in 2024. The assessment involves:

- qualitative interviews with executive management and selected internal stakeholders,
- surveyed feedback from both internal and external stakeholders, and
- a validation workshop with executive and senior management.

The materiality survey is provided to a broad stakeholder group including employees, contractors, suppliers, key community representatives, near neighbours and local communities, shareholders, government and industry representatives. This year, we reviewed the outcomes of the materiality assessment conducted during 2024 to identify, assess and compare existing and emerging material impacts. This materiality impact assessment surveyed key management personnel across site teams and the corporate office, and received responses from 133 individual stakeholders, internal and external, across our corporate office and mining, agricultural and oil and gas operations.

During the year we refreshed the community needs assessments for each of our mining operations, as well as our corporate affairs and investor relations strategies, to ensure we appropriately address stakeholder interests and concerns.

We also considered feedback received through:

- Direct engagement on sustainability matters with internal and external stakeholders,
- Sustainability-related risks and controls identified in our enterprise risk management process, and
- Engagement and ratings received from ESG and sustainability research analytics groups and proxy advisors.

Material topics for disclosure are reviewed and endorsed by the Sustainability Committee and approved by the Board.

Topics reported in this Sustainability Report reflect the following changes on the previous reporting period:

- Details on raising concerns and grievance mechanisms have been reframed as part of governance, which reflects our development of policies and frameworks during the year, and
- Greenhouse gas emissions disclosures, as well as information on climate, transition and resilience, are now reported in the climate-related information report set out at the end of this Sustainability Report, noting the introduction of climate-related financial disclosure reporting for Australian reporting entities.

The sustainability-related topics shown below have been identified as material for disclosures relating to our operations and activities during the reporting period. These topics have been presented in four chapters, relating to People, Community, Environment and climate, and Governance and compliance.

People

- Health, safety and wellbeing
- Attracting, retaining and developing our people
- Employment practices

Community

- Community engagement
- Economic impacts
- First Nations and Traditional Owner engagement
- Amenity impacts

Environment and climate

- Water, waste, air and dust management
- Progressive rehabilitation and closure
- Land use and biodiversity
- Cultural heritage
- Operational emissions

Governance and compliance

- Responsible business practices
- Tax and government payments
- Industry and policy
- Privacy and data
- Compliance

People

We aim to foster a culture that reflects our core values of integrity, respect, responsibility, wellbeing, resilience and collaboration. We focus on creating workplaces where everyone feels safe, included, is treated fairly and with respect, and is supported to succeed.

As at the end of the reporting period, 1,575 employees and contractors work across our operations, with 226 employees joining during the year. The health, safety and wellbeing of our workforce is fundamental to the way we operate. With more than 91 per cent of our workforce living locally to our operations, we want everyone to return home safely to their families, every day.

Health, safety and wellbeing

Safety performance, accident and safety management

The majority of our people work at our mining operations, a work environment that inherently exposes them to risks to their safety and health. New Hope is committed to providing a safe workplace and promoting a proactive safety culture. We continue to review and improve our processes in an effort to reduce work-related injury and illness and provide a safe and healthy work environment.

Our primary measure of health and safety performance is the All-Injury Frequency Rate (AIFR), which is designed to reflect a holistic view of all injuries occurring in the workplace. Reflecting our commitment and focus to improve safety outcomes for our people, the AIFR improved over the 12-month period to 31 July 2025 to 29.3, a 10.1 per cent improvement in performance compared to the previous year. Our Total Recordable Injury Frequency Rate (TRIFR) was also lower at 3.22, a 35 per cent improvement compared to the previous year. The downward trend in both metrics is pleasing, and reflects our ongoing focus on safety initiatives and outcomes of ongoing maturity of safety culture on sites.

During the year, we reviewed how health and safety metrics are measured and monitored across the Group. This work strengthened reporting consistency and improved the link between day-to-day activities and longer-term outcomes. A scorecard format was embedded into Board reporting, presenting leading and lagging indicators in a traffic-light view that provides clear visibility of performance trends.

Through this review the Group introduced reporting of leading indicators. Leading indicators provide foresight into control effectiveness and give stakeholders oversight of whether safety systems are functioning as intended. While these measures have long been used internally to manage operations, by reporting these externally the Group aims to provide stakeholders with greater visibility of the conditions that underpin safety outcomes.

The leading indicators reflect different aspects of proactive risk management and workforce engagement, including safety interactions, hazard and high-potential hazard identification and personal risk management checks. Hazard identification remains a central focus. We are currently developing a digital tool to improve how we identify and record natural hazards to strengthen organisational learning.

We require all sites to operate under occupational health and safety management systems that are designed in accordance with relevant standards, industry guidelines, and state-specific work health and safety legislation. These systems establish requirements for the integrity of plant, equipment, structures, processes, and protective systems, and include arrangements for monitoring and reviewing controls, including critical controls where applicable. All workers (including contractors and visitors) are covered by the site safety and health management system. A Group safety, health and environment management plan overlays site-specific systems to support alignment across operations and facilitate workforce participation in hazard identification, risk assessment, and system review. This approach supports both management accountability and workforce engagement, recognising that effective health and safety performance depends on active involvement at every level of the organisation.

Our approach to hazard identification and risk assessment is guided by recognised frameworks such as Plan–Do–Check–Act and high reliability organisation (HRO) principles. We also utilise specific methodologies to systematically identify hazards, assess risk levels and determine appropriate controls. These frameworks and methodologies provide structure for proactive risk mitigation and support efforts to prevent incidents before they occur.

At our mining and resources operations, critical control management is applied to fatal hazards. These hazards are further analysed using hazard-based risk assessments or bowtie analysis, supported by verification programs to provide assurance and oversight of effective critical controls.

Our systems also include protections against reprisal, including confidential reporting pathways.

New Hope is committed to providing a safe workplace and promoting a proactive safety culture. We continue to review and improve our processes in an effort to reduce work-related injury and illness and provide a safe and healthy work environment.

We maintain a strong focus on continually improving the identification, management and monitoring of health and safety risks. Incident investigations are undertaken at site level and recorded in a Group-wide database. Investigations with the potential for major consequences, including High-Potential Events are escalated for peer review by Group health and safety personnel. This strengthens investigative rigour and consistency and supports the sharing of high value learnings across operations through Group-wide 'Lessons Learned' forums.

Wellbeing

We recognise the importance of mental health and wellbeing as contributors to physical health. Our approach is guided by the Group's Health and Wellbeing Standard, which sets clear requirements for managing occupational health risks and promoting wellbeing across all of our operations.

We take a holistic approach that integrates occupational health and hygiene, fitness for work, and wellbeing initiatives into our risk management processes. This approach ensures that health considerations are embedded in the way we design work, manage risks, and support our people.

We aim to identify and eliminate, or otherwise mitigate as far as reasonably practicable, harmful occupational exposures to our employees working across our operational sites. Our health and hygiene monitoring programs, supported by qualified occupational hygienists, include:

- Baseline health risk assessments to identify workplace health hazards and determine the frequency and methodology of monitoring activities,
- Exposure monitoring across a range of agents, including airborne contaminants (such as respirable and inhalable dusts and fume), physical agents (such as noise and whole-body vibration), and biological agents (such as water-borne organisms and other workplace-related pathogens, where relevant), and
- Control measures prioritised using the hierarchy of controls, with personal protective equipment (PPE) provided as the final layer of protection.

Where required, PPE such as hearing protection, protective clothing, footwear and other equipment are issued to protect against identified hazards.

This approach is further supported by medical surveillance programs and site-specific health management plans, which are developed based on operational risk profiles. Continuous improvement is informed by worker consultation, proactive reviews, and assurance activities, and reinforced by learning from incident investigations and health performance monitoring.

Occupational health and safety programs are in place across all sites. Approved training programs under state requirements for mining industry specific standards are either currently being implemented or in place at each of our mine sites. Other sites deliver prescribed training and licensing for high-risk tasks as mandated by workplace health and safety regulations. Where training is not legislated but hazards are identified, tailored awareness programs are developed to support workers understand the risk and necessary controls to perform work safely. Practical training is also provided in emergency evacuation, fire response, and first aid.

People continued

We promote a collaborative and inclusive approach to workforce engagement. Site Safety Committees and the Group Wellbeing Committee provide forums for joint review and learning, while cross-operation collaboration supports consistency in managing high-risk hazards. Our hygiene monitoring programs are reviewed regularly with occupational hygienists to identify opportunities for improvement across mining, port, and agricultural operations.

Health awareness is further promoted through the Group's 'Healthy Mind and Body' program, which provides education, resources, and events for employees and their families. Additional wellbeing support is provided through:

- Preventative health measures and initiatives such as annual influenza vaccinations, health and skin screening to support early detection and prevention,
- Healthy lifestyle support options including subsidised private health insurance and fitness memberships to encourage ongoing wellbeing, and
- Personal wellbeing support including access to confidential services such as the Employee Assistance Program (EAP) to provide guidance and support to employees and immediate family.

Together, these measures provide a balanced approach to prevention, lifestyle, and personal wellbeing, supporting our people to stay healthy and resilient at work and beyond.

Attracting, retaining and developing our people

Our people are essential to the success of our business. Having an experienced and skilled workforce is vital to operating safely and efficiently and to support growth initiatives. We focus on attracting and retaining capable and diverse talent and aim to provide a workplace where everyone is treated fairly and with respect.

We continue to proactively invest in attraction and retention strategies to bolster the skills and capabilities of our workforce.

As production continues to accelerate at New Acland Mine, our new to industry intake initiative saw over 1,000 expressions of interest for entry level roles. From this intake program we recruited 6 entry level roles during the year, with successful candidates starting their careers in mining from a diverse range of backgrounds, all local residents living in the Darling Downs region. Learn more about some of our new recruits Ella and Brendan here: https://youtu.be/aU6YGedpxlc and Jodi here: https://newhopegroup.com.au/embracing-diverse-career-backgrounds-at-new-acland/.

While the majority of our workforce comprises permanent employees, we do employ a contractor workforce as it allows us flexibility to maintain operations during cyclical downturns and to build up capability before we bring people on in permanent positions. We continue to convert contractors to permanent employees where suitable.

Education matters

As New Hope Group's Senior Land and Property Officer, Christie Dunstan, regularly dabbles in legalese.

"I have a very diverse role," Christie said. "I manage all the land and property around New Acland Mine and Bengalla Mine. This includes the grazing leases, houses, renters and maintenance. I'm also the Landholder Liaison Officer for AL19, an 8,100-hectare Assessment Lease to the west of Bengalla Mine.

"A lot of my work crosses over into the legal space, including contracts, legislation, interpretation, and risk. I work with a lot of lawyers, including New Hope Group's legal team."

Christie, a married mother of three girls has a degree in Property Valuation, but for the past few years has often thought about returning to university to study law.

"During a routine performance review, I mentioned further study to my manager," Christie said. "Given my role and the benefit additional qualifications could provide to both my future and the business, I was encouraged to apply for education assistance, so I could return to university and study law."

Christie successfully applied under New Hope Group's education assistance program to pursue a Graduate Diploma in Law at the University of Canberra with up to 80 per cent coverage of course fees and materials, and additional study leave.[1]

"I'm doing so much more than just dabbling in legalese now, I'm learning legal fundamentals, practical legal problem-solving and dispute resolution skills, and discovering how the law engages with and shapes our future.

"It's a big investment in my time, but when you want something bad enough, you make it work."

1. New Hope Group's Education Assistance Program assistance program may be provided to an employee where a course is relevant to their current role or career path. Reimbursements include 80 per cent reimbursement of the cost of the subject fees paid by the employee, 80 per cent reimbursement for textbook and course materials up to $200 per unit per semester (up to $800 per annum) and study leave assistance up to two days per subject per semester (up to eight per annum). Eligible employees are required to have completed six months employment.

All Group employees receive the same statutory entitlements, while full-time employees also have access to additional benefits including the opportunity to participate in our long term incentive employee share plan, annual private health insurance subsidy, and additional parental leave entitlements. These benefits reflect our commitment to supporting the financial security and wellbeing of our current employees while also providing incentives to attract and retain talent in a competitive market.

This year we introduced additional parental leave entitlements to align with leading employment practices. The new entitlements apply to all eligible permanent full-time and part-time employees. Our parental leave policy offers up to 20 weeks of paid leave for primary caregivers, up to 5 weeks for secondary caregivers and added flexibility in return-to-work programs. During the year 51 employees took parental leave, which was twice as many as in the prior year. This demonstrates the benefits of improving our parental leave offering and our drive to support our employees more holistically. This has also translated to retention benefits with all employees who took parental leave during the reporting period returning to work with us.

We also updated the Group's private health insurance subsidy, extending its application to full time and part time employees across the Group. The subsidy also applies to those covered by enterprise agreements. The benefit offers a $5,000 annual subsidy for top level hospital and extras cover per employee and extends to the Group employee's spouse and applicable dependents.

The turnover rate across the Group during the period was 9.02 per cent, down by 1.5 per cent on the previous reporting period, and 3.9 per cent from the FY23 reporting year. This year-on-year decrease demonstrates the positive response to improvements made to our retention and benefits initiatives.

This year we conducted a workforce engagement survey to gather insights into employee engagement, highlight organisational strengths and identify areas for improvement, with 69 per cent of employees providing feedback. The survey is part of a regular engagement program conducted at least every 3 years.

The survey reflected an engagement score of 75 per cent, an 8 per cent increase on the last survey conducted in 2022.

This result is 3 per cent above the quoted industry average of 72 per cent for the reporting period. Since the last engagement survey, the Group has experienced significant organisational change including the commencement of New Acland Stage 3, major growth projects at Bengalla Mine and commensurate increased headcount across the Brisbane Corporate Office, New Acland Mine and Bengalla Mine. The results from the survey offer valuable insights into employee sentiment during a period of significant organisational growth and will inform an organisation-wide and site-specific action plan for employee value and retention initiatives.

People continued

Developing skills and capabilities

We offer training opportunities to support professional development and career ambitions and aim to fill new roles through internal promotions where possible. We also encourage our people to explore career pathways across the Group, including through secondments that provide leadership development opportunities and build experience across corporate and operational roles. This year we facilitated one secondment opportunity between the Brisbane Corporate Office and Bengalla Mine.

Through our Study Assistance Policy we provide partial financial support to eligible employees seeking to study to attain formal qualifications in relevant fields, with 12 employees supported this year.

We also encourage and support our people to gain exposure and experience beyond our business through participation in industry events and initiatives, and training and mentorship opportunities. This year two employees participated in the Asia Pacific Carbon Connect Emerging Leaders program, four participated in the Queensland Resources Council and Women in Mining and Resources Queensland Mentoring Program, with an additional two returning to the program as mentors, and one participant in the Women in Mining New South Wales mentoring program. These opportunities not only help our participating employees with their own career progression but also strengthen our leadership pipelines and foster more inclusive and resilient workplaces by building networks across the industry, supporting knowledge sharing, and creating a cycle of professional development as mentees return to these programs as mentors.

We support local skills development and employment through our apprenticeship, work experience and scholarship programs for candidates living in the local areas surrounding our operations.

At Bengalla Mine we currently have 26 apprentices on site, with 5 new apprentices starting during the 2025 financial year, apprentices on site, developing vocational educations with hands on experience at our mine. Hear first-hand from our current apprentices here: https://youtu.be/aU6YGedpxlc; and here: https://youtu.be/u3-vAgYj7b8.

New Acland Mine also provides education and training workshops for a range of students studying locally. The Bengalla Undergraduate Mining Program currently supports 19 undergraduate students in diverse fields across engineering, information technology, environmental science and human resources.

BUMP spotlight

As part of the Bengalla Undergraduate Mining Program (BUMP), scholarships are awarded to students who are studying a mining related degree.

As part of this scholarship students spend up to 10 weeks onsite for vacation work in their related discipline and gain valuable onsite practical experience over the 4 years. The program commenced in 2006 and to date we have awarded a total of 34 scholarships through this program.

As at the end of 2024, we awarded 8 Scholarships, each of which are valued at $8,500 per year for 4 years.

This brings the total number of current BUMP students onsite to 19. Our current students are in the fields of Information Technology (1), Chemical Engineering (2), Commercial (2), Human Resources (1), Mining Engineering (3), Electrical Engineering (3), Mechanical Engineering (4) and Environmental Science and Management (3).

Diversity and inclusion

We recognise that better business outcomes can be achieved through a collaboration of ideas and opinions from diverse teams that encourage the different views that individuals bring from their own backgrounds, values, perspectives, and experience. New Hope promotes employment practices that provide all individuals with equal employment opportunities and flexibility in the workplace. This commitment is confirmed in our Diversity and Inclusion Statement which sets out our focus on fostering a diverse workplace where everyone is treated fairly and with respect.

This is supported by our Diversity and Inclusion Framework, which guides the initiatives implemented at New Hope to support gender diversity in our workforce.

We remain committed to investigating and pursuing suitable recruitment initiatives to increase female participation in our workforce in line with our 40:40:20 recruitment target. Female recruitment during the period increased by 3.1 per cent, representing 21.24 per cent of new recruits, positively reflecting our efforts towards our target of 40 per cent female recruitment. Total female workforce participation increased by 1.3 per cent on the prior period.

Further detail is available in our 2024-2025 Workplace Gender Equality Agency (WGEA) Report available on our website at https://newhopegroup.com.au/corporate-governance/.

The Group did not receive any reports of instances of discrimination during the period.

Employment practices

We are committed to paying all our employees fairly, not only in compliance with fair pay practices and labour rights, but competitively within our industry. This supports both the retention and attraction of new talent.

Our workforce receives fixed remuneration above the Australian coal industry average, to remain competitive. We provide superannuation payments to all employees as required by Australian law, and offer paid parental and secondary carer leave in addition to government-funded parental leave.

All Group enterprise agreements provide for consultation regarding major changes and New Hope must give prompt and genuine consideration to matters raised about the change by covered employees. Under Group enterprise agreements 28 days' notice is required for consultation.

Freedom of association and collective bargaining

We support labour rights, including the right to freedom of association and collective bargaining. Enterprise bargaining is prevalent across the mining and associated industries, with most employees engaged under collective agreements.

At the end of the 2025 financial year, approximately 63.5 per cent of our permanent workforce at mining and port operations were represented by worker organisations and covered by collective bargaining agreements.

During the reporting period, there were no recorded incidents of industrial action at these covered operations.

We take an honest and open approach to working with labour unions and undertake negotiations in good faith.

Appropriate conduct and behaviour

We do not tolerate or accept any forms of inappropriate behaviour, as outlined in the Code of Conduct, Appropriate Workplace Behaviours Policy, and Diversity and Inclusion Statement.

We require all employees to undertake annual training on the Code of Conduct to ensure our people understand our expectations for workplace behaviours, and to equip them with the capabilities and skills to identify and respond to instances of inappropriate workplace conduct should they occur.

This year we reviewed our Appropriate Workplace Behaviours Policy for alignment with our grievance reporting and resolution processes, to improve and clarify guidance to employees to raise and address issues related to harassment, bullying, discrimination or other inappropriate behaviours. We also provided appropriate workplace behaviours training across our corporate office, New Acland Mine and QBH during the year. We are in the process of rolling out this training at our other operations during the 2026 financial year.

We continued our work on identifying, assessing and mitigating the impacts of psychosocial risks and hazards. Following analysis of results from the psychosocial survey conducted in the corporate office, we engaged the workforce through psychosocial hazard risk assessments conducted at our Corporate Office, Bengalla Mine, New Acland Mine and QBH, to better inform the preparation of a Trigger Action Response Plan to address and manage identified hazards. We will continue to progress with our psychosocial hazard risk identification and management across all sites.

We have progressed with actions arising from the sexual assault and sexual harassment (SASH) risk assessments, which were conducted across all of our operations in the prior year. Following the identification of key measures to eliminate, as far as possible, the risk of behaviours related to SASH, 72 per cent of identified actions were completed during the year. This included actions arising from review of the Group Appropriate Workplace Behaviours Policy, and training modules to increase education and awareness of risks associated with of sexual assault, harassment and discrimination in our workplaces.

Combined, these actions demonstrate our continued focus on supporting appropriate workplace behaviours, policy and procedural fairness, maintaining positive physical work environments and creating a greater understanding of these matters amongst our workforce.

Community

Local communities

We aim to be a responsible neighbour and make a positive impact on the communities in which we operate. The local communities surrounding our operations[1] are:

- the Darling Downs region in southern Queensland which surrounds the New Acland Mine; and
- the Upper Hunter region, encompassing Muswellbrook, Singleton and Upper Hunter Shires, which surround the Bengalla Mine.

These local communities are vital to our ability to operate, providing us with many of our employees, contractors and suppliers. We are committed to developing and maintaining strong, long-term relationships and continue to focus on and support the needs of these communities through local employment, procurement and investment.

Our mining operations are residential, employing over 91 per cent of our people from the local community. With production continuing to ramp up at New Acland Mine this year, the site workforce has grown rapidly, with 140 new staff joining the business during the 2025 financial year. Over 93 per cent of these new starters are based locally, providing both direct and indirect economic benefits for the local economy.

The use of a residential workforce, rather than a fly-in fly-out model, supports positive community outcomes by investing in the local economy and maintaining regional population levels. This further assists the community through investment and contributions, sustaining essential infrastructure and access to services. Through our community engagement programs we participate in local initiatives and activities, contributing to social cohesion in these communities.

Community engagement

We contribute to and invest in a range of community initiatives, with a focus on skills, training and employability, health, environment and social development in our local communities. Community needs analysis assessments are conducted in the local communities surrounding each of our mines, with ongoing consultation and feedback informing how we allocate resources to support these communities. Each of our mines have a dedicated community engagement team, who work to understand local needs and share information about our operations with key stakeholders in our local communities, including near neighbours and local landholders, residents and businesses, Traditional Owner and First Nations groups and representatives.

During the year the New Acland Mine community team engaged external consultants to conduct a community needs and resource assessment report. This report provides an updated evaluation of the strengths, assets, needs, and opportunities in the communities near the New Acland Mine. The findings provide a baseline for tracking social outcomes and measuring impact of future investments. The analysis highlighted key areas of interest in the local community, and will inform how local investment and broader sponsorship initiatives are assessed and allocated.

We prioritise transparent and meaningful engagement with near neighbours who are most vulnerable to the impacts of our mining activities. Engagement with this stakeholder group is prioritised due to the proximity of our impacts on their daily lives and activities. Landholders and near neighbours are critical partners and stakeholders to inform the management of our operations and consideration of potential future growth planning.

As activity at New Acland Mine ramps up, our impacts and capacity to invest in the local community continue to grow. In response to this growth the New Acland Community team doubled this year, with two new staff commencing to strengthen proactive engagement with neighbouring landholders as mining operations advance.[2]

With exploration activities progressing at EL9431 and the West Muswellbrook Assessment Lease AL19 to the west of the Bengalla Mine, we have conducted detailed consultation with landholders and residents encumbered and in close proximity to these areas.[3] A social impact assessment survey was carried out during the year, with engagement through newsletter call-outs, phone and online mediums and face to face meetings. Bengalla Mine reports annually on its community consultation in relation to EL9431 in accordance with applicable lease conditions. These reports are published on our website at https://newhopegroup.com.au/general-reporting/.

We engage regularly with community members to share information on our operations, receive feedback and address concerns through consultation meetings. Both of our mines hold quarterly community consultation meetings, through a Community Consultative Committee at Bengalla Mine and a Community Reference Group at New Acland Mine. These forums provide an opportunity for ongoing engagement with a range of stakeholders with intersecting interests and concerns, including representatives for government, local economic development, agriculture, education, community services and First Nations interests. Feedback and outcomes from these meetings help to inform our decision-making when considering impacts on our communities. Minutes for the Bengalla Committee meetings are published on our website at https://newhopegroup.com.au/bengalla-document/community-consultative-committee/.

1. We define 'local' based on Local Government Areas around our operations. For each site:
   - New Acland Mine and Acland Pastoral Company – Toowoomba, Western Downs, South Burnett, Lockyer Valley, Southern Downs;
   - Bengalla Mine and Bengalla Agricultural Company – Muswellbrook, Upper Hunter, Singleton;
   - Jeebropilly Mine – Ipswich; Queensland Bulk Handling – Moreton Bay, Brisbane, Redlands;
   - Brisbane office – Brisbane, Logan, Ipswich, Scenic Rim, Redlands, Moreton Bay.

   Bridgeport Group and undeveloped exploration coal assets have been determined to be immaterial and are excluded.
2. Of the two new staff reported, one of these new appointments commenced with the Group shortly after the end of the reporting period on 4 August 2025.
3. Landholders within 5km of the exploration and assessment lease boundaries.

These community consultation forums complement other informal avenues through which community members can access information and provide feedback, including:

- Community information sessions, newsletters, local advertising, local media and social media, including our Facebook, LinkedIn and Instagram profiles,
- Scheduled mine tours, and
- Online, by phone, or in person for New Acland at our Community Information Centre, located on Campbell Street in Oakey. Both sites have a 24-hour hotline for community feedback and complaints.

Learn more about how New Acland Mine's community engagement team works with the local community here: https://www.youtube.com/watch?v=gwojzgfrSPs.

Our coal export terminal, QBH, is a representative member of the Port of Brisbane Community Consultative Committee. These meetings provide us with the opportunity to be informed on the port's current and planned developments, as well as understand the impact on neighbouring communities. This engagement assists QBH to build and maintain relationships with the surrounding community members.

QBH also engages with the Bulimba Creek Catchment Coordinating Committee (B4C), attending events to assist with clean up and revegetation of the Bulimba Creek Catchment, which flows northward into the Brisbane River and is impacted by urban development from various operations surrounding the catchment area.

We work closely with local governments and regional business advocacy groups in our local communities, including:

- At New Acland Mine, engagement with Toowoomba Regional Council, Toowoomba and Surat Basin Enterprise and the Oakey Chamber of Commerce, and
- At Bengalla Mine, engagement with Muswellbrook Shire Council and the Muswellbrook Chamber of Commerce & Industry.

Economic impacts

Our operations provide a reliable source of employment, investment, and income for local communities.

With over 91 per cent of our employees at our mining operations living in local surrounding areas, we provide direct economic benefits to those communities through salaries and wages. 89 per cent of leaders at our mining operations (those in Management, Senior Management or Executive roles) live locally.[1]

We take a similar approach to procurement, focusing on local small and medium enterprise to supply goods and services required for mining activities and operations. We encourage strategic procurement that supports local suppliers where they can competitively offer quality goods and services. This contributes to and supports demand for local skills development and enhances purchasing power in the community, stimulating the local business economy. Local sourcing also helps to strengthen community relations and is incorporated into our community engagement approach. For the 2025 financial year, the Group spent 25.8 per cent of its total procurement expenditure on local services, products and materials.

The payment of statutory taxes, including coal mining royalties, is an important element of our contribution to positive economic impacts in the communities local to our operations. Our approach to tax ensures timely and transparent compliance. Further details on our approach to tax are set out in the Tax Transparency Report at pages 60 to 61 of the Annual Report 2025.

Community investment

We are committed to improving economic impacts on the local communities where our mines operate. We identify and invest in opportunities to enhance the positive impacts in these communities through community development initiatives, one of six key focus areas in our community engagement plans. Our community development plans are informed by community needs analysis and social impact assessments.

At New Acland Mine, we contribute substantial support each year to local community-based organisations, such as local schools and sporting clubs,

1. There are no roles classified as Executive roles held at our mining operations. All Executive role classifications are employed in the Corporate head office in Brisbane.

Community continued

Bengalla Open Day

Read more

The Bengalla Community Open Day is an event held every second year that offers a great opportunity for the community to come together, enjoy various activities, and learn more about Bengalla and the mining industry.

Bengalla partners with our local suppliers and community groups to ensure a successful and entertaining event which attracts around 7,000 visitors.

One of the highlights of the day is the Bengalla Mine Tour where the community visits site and can see up close machinery and understand how the mine operates. The day also includes rides and activities for the kids and adults and interactive displays for all who attend. The event is a completely free community event making it a fun family day for the whole community.

The day also enables our valued partners and community organisations to participate and demonstrate their contribution to mining and the community.

Celebrating local achievements

New Acland was proud to sponsor the *'School-Based Apprentice or Trainee of the Year'* category at this year's Queensland Training Awards for the Darling Downs South West region, held in Toowoomba. The award was won by Hamish Genrich from Downlands College, who is currently undertaking a Certificate III in Agriculture.

As part of our ongoing commitment to supporting youth in the region, we are working to connect Hamish with Acland Pastoral Company to provide a work experience opportunity.

This year, the New Acland Community team was recognised as a finalist in the Toowoomba and Surat Basin Enterprise 2025 Surat Basin Energy Awards, in the Local Content and Community Contribution category. The category recognises and celebrates businesses who have supported and economically contributed to the local community in the Toowoomba and Surat Basin region through project procurement and/or social investment.

community groups and centres, health and aged care organisations, regional industry associations, charities, festivals and events. Alongside sponsorship and donations, New Acland Mine administers a Community Investment Fund (CIF) to identify and support sustainable development initiatives that align with key areas of community interest as identified through community needs analysis. The CIF supports not-for-profit community groups and organisations by providing local sustainable projects with grants of $5,000 or more. New Acland Mine also supports local community through the New Acland Coal Community Sponsorship Program (CSP). The CSP actively supports the advancement of education, health and welfare and cultural and sporting initiatives throughout the Toowoomba region. These initiatives combine financial and in-kind support to communities to provide transparent and targeted investment, to deliver measurable economic benefits aligned with community needs.

Bengalla Mine has developed and maintained strong engagement with the local community over the life of the mine. Bengalla contributes to the community through a variety of channels. The Community Development Fund (CDF) supports local communities to build community capability to address development challenges and to take advantage of emerging opportunities. Investment in local initiatives through the CDF focuses on supporting the long-term sustainability of the community by addressing key community needs and interests. Sponsorship funding focused on smaller contributions for charities, local sporting clubs, schools and not-for-profit organisations are delivered through the Bengalla Community Support Team (CST).

Bengalla Mine has established a number of long term partnerships that highlight our commitment to supporting the local community through sustainable, diverse engagement and investment. As at 31 July 2025, Bengalla Mine has supported the Upper Hunter Show, Muswellbrook Art Prize, Muswellbrook Chamber of Commerce and PCYC Muswellbrook for 20 or more years.

In addition to direct investment in the local community through employment, community development initiatives and sponsorship, we are committed to creating wider economic impacts on local productivity, including increasing local employment and skills development. These impacts collectively influence the longer term economic resilience of the local communities around our mines.

Bengalla Mine contributes annual funding under a Voluntary Planning Agreement with Muswellbrook Shire Council (MSC). The funds are applied to specific community development and employment commitments, including road maintenance within the Muswellbrook local government area, the employment of a Council Environmental Officer within MSC and a commitment from Bengalla Mine to seek to engage four apprentices each year from the local area. For more information on our apprenticeships at the Bengalla Mine, see the People chapter of this Sustainability Report.

Bengalla Mine also offers scholarships to support local students reach their tertiary education goals beyond mining-related programs. The Bengalla Undergraduate Scholarships program currently supports 8 undergraduate scholarships for local students in Year 12 commencing tertiary studies in 2026.

New Acland Mine continues to support the PCYC Oakey Connect program, which supporting young people to build resilience by developing skills and habits to help navigate life. During the reporting period we committed to another $360,000 to support the program for the next two years. Learn more here: https://newhopegroup.com.au/new-acland-coal-extends-funding-of-pcyc-oakey-connect-program/.

We also provide in-kind support to the community by supporting educational and skills development initiatives. For example, Bengalla Mine proudly supports the Hunter Learner Night Driver Course by donating vital safety equipment for the course, which is run collaboratively by with Hunter Valley law enforcement and local councils. With over 1,900 learner driver licence holders across the three participating Local Government Areas, the course plays a crucial role in preparing the next generation of drivers in the region.

This year both Bengalla Mine and New Acland Mine have seen increased engagement and interest from local schools, with additional mine tours, careers events and engagement with teachers and students interest in learning more about coal mining, to build understanding of our operations and our role in the community. At Bengalla Mine this year, we welcomed 935 members of the public across 17 tours, including 95 students and teachers from 3 schools. At New Acland, we held 19 tours for members of the public, welcoming 653 attendees, including 241 school students and teachers from local schools.

First Nations and Traditional Owner engagement

We strive to develop and maintain meaningful relationships with First Nations communities and traditional owner and custodian groups who are impacted by our operations, and work to ensure respectful engagement by continuing to build our capacity and knowledge in these matters.

This year we progressed with engagement under our First Nations Engagement Framework (FNEF), which was established in the 2024 financial year to guide our efforts to increase opportunities for First Nations communities and businesses in relation to our activities. Key priorities under the FNEF include opportunities across education and training, employment, cultural heritage, land management partnerships and community and wellbeing.

At New Acland this year we recruited a new community advisor role focused on First Nations community engagement. As part of NAIDOC Week this year, New Acland Mine staff including our new community advisor welcomed visitors from various state government departments and local indigenous service providers to learn about the mine and New Acland's ongoing commitment to community engagement.[1]

We continue to partner with the Clontarf Foundation, hosting tours at our Corporate office and New Acland Mine to offer industry insights and provide development employment pathways for young Aboriginal and Torres Strait Islander men. We contribute $150,000 annually to the Clontarf Foundation, and the 2025 financial year marks our third consecutive year of providing financial support. Learn more about our engagement with Clontarf Foundation this year here: https://newhopegroup.com.au/from-little-things-big-things-grow/ and hear from Clontarf Academy Student Zandar Robinson here: https://youtu.be/iTk-afO4VRg.

We continue to work with the Indigenous Business Connector Program, through the Toowoomba and Surat Basin Enterprise organisation, to identify procurement opportunities in Queensland. This year we improved our engagement by focusing on indigenous-owned businesses during Indigenous Business Month, sponsoring the first ever Oakey Black Coffee.

Through the Bengalla CST, this year we contributed both financial and in-kind donations to the Blackroo Community Indigenous Corporation's 24th Annual Food & Toy Appeal to support in delivering community spirt during the 2024 festive season. A representative of the Wanaruah Local Aboriginal Land Council, a traditional custodian group whose cultural heritage exists within the Bengalla Mine footprint, sits on the Bengalla Mine Community Consultative Committee and is engaged in ongoing consultation to identify community interests and impacts related to the mine's operations.

Bengalla Mine continued its support to the Polly Farmer Foundation Muswellbrook 'Follow the Dream' program this year. 'Follow the Dream' is an educational enrichment program that provides male and female Aboriginal and Torres Strait Islander students at secondary school access to specialist educational, cultural and career planning support.

Further information on cultural heritage management is set out in the Environment chapter of this Sustainability Report.

Amenity impacts

We recognise that dust, noise and other impacts of our operations have an effect on members of the local community who live near our mining operations. Both the Bengalla Mine and New Acland Mine maintain air quality and noise monitoring equipment to inform how we manage these impacts. Further detail on how we measure and manage these impacts is set out in the Environment chapter of this Sustainability Report.

Each mine has a 24-hour environmental hotline for community feedback related to mining operations and the Bengalla Mine has a dedicated line for the community to enquire on the mine's blasting schedule. Members of the public can also contact us directly online or via phone to provide feedback.

During the year the Group received 28 complaints in relation to its mining operations, with 89 per cent of complaints regarding air quality and blasting activities.

We investigate all complaints and work to respectfully manage and resolve any issues in a timely manner. Bengalla Mine publishes its complaints in accordance with regulatory requirements on our website here: https://newhopegroup.com.au/bengalla-document/complaints-registers/.

1. Representatives from the Departments of State Development, Infrastructure and Planning; Trade, Employment and Training; Women, Aboriginal & Torres Strait Islander Partnerships & Multiculturalism; and Education attended the presentation.

Community continued

FY25 Regional impact – NSW

$638,000+
donated to **74** community groups and scholarship recipients

776
employees, **88%** local, at Bengalla

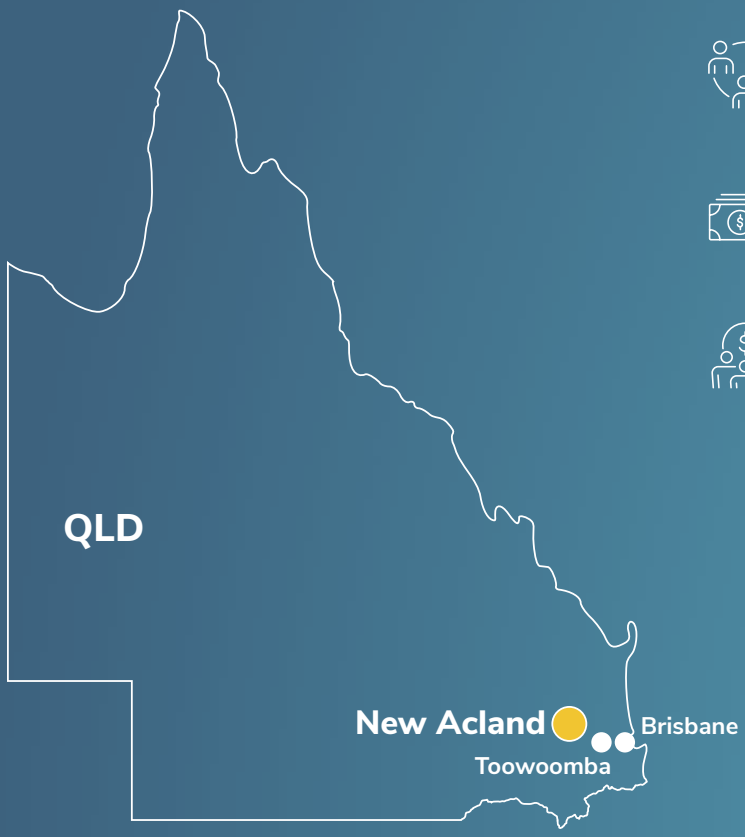
$166.9m
in wages and salaries at Bengalla

$162.6m
spent with **221** suppliers local to Bengalla

$143.1m
in coal royalties paid to the NSW Government

Note: Local to Bengalla is defined as employees or suppliers based in the following Local Government Areas: Muswellbrook, Upper Hunter, Singleton. Monetary figures reflect New Hope's 80 per cent interest in Bengalla.

FY25 Regional impact – QLD



$860,000+
donated to **54** community groups

300
employees, **93%** local, at New Acland, with **140** new employees joined during the year

$62.3m
in wages and salaries at New Acland

$59.4m
spent with **130** suppliers local to New Acland

Note: Local to New Acland is defined as employees or suppliers based in the following Local Government Areas: Toowoomba, Western Downs, South Burnett, Lockyer Valley, Southern Downs.

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GROUP

Environment and climate

Our operations rely on the availability of natural resources in the surrounding environment, and have the potential to impact that environment, including through the disturbance and rehabilitation of land, generation of waste, use of water, and the release of substances from equipment and processing activities in the ground, water or into the air. Our mining operations are subject to strict regulatory compliance that require the monitoring and management of environmental impacts both at a state and federal level.

We are committed to operating in a responsible and sustainable manner and promoting environmentally responsible business outcomes. We proactively work to understand, assess and manage environmental risks, to prevent and reduce potential impacts on our surroundings. We also incorporate effective environmental risk management methods into our business practices to maintain regulatory compliance with our environmental approvals. Further detail on our objectives and our approach are set out in our Environment Policy at https://newhopegroup.com.au/corporate-governance/.

Water management

Water is a key resource used across our operations. We require water for a range of activities across our mining, port and agricultural operations. These activities draw from surface water in nearby natural water bodies, groundwater extracted from underground formations, and in some cases third-party water from municipal wastewater treatment plants. We use recycled water from on site wastewater treatment facilities where feasible.

Each of our operations that interact with water have a site-specific water management plan that is prepared in accordance with environmental approvals. These management plans are designed for the effective management of water resources, balancing water consumption requirements with security of access to water and potential impacts of finite water supply for each site. We review our water management plans regularly to ensure we responsibly manage our water use in consideration of surrounding businesses and communities who rely on the same water source. Water management plans for the New Acland Mine and Bengalla Mine are available on our website at https://newhopegroup.com.au/general-reporting/.

We use water at our mining operations to wash coal in our handling and processing plants, for dust and fire suppression, for tailings management, washing equipment and vehicles, in administration buildings and workshop areas and for potable water supply. We are conscious of the needs and priorities of all water users in the areas surrounding our mines and manage our water use to minimise consumption and improve water treatment and recycling. Our use and management of water in our mining activities is in accordance with applicable environmental approvals.

Bengalla Mine primarily uses water from the Hunter Regulated River System, within the Hunter River catchment located approximately 1km from the mine site. The mine is allocated water under a water access licence by Water NSW following assessment by the Department of Climate Change, Energy, the Environment and Water of water availability under a regulated water sharing plan. This plan prioritises the protection of the water source and its dependent ecosystems and grants water rights through licences accordingly.

Bengalla Mine also draws water from runoff in areas disturbed by mining where water accumulates, which is collected and stored on site for reuse on site where appropriate. Water used in administrative buildings and vehicle wash bays is recycled through the on site wastewater treatment plant for reuse. To minimise the impacts of our mining activities on existing water systems, clean water is captured and re-directed around the active mining area through water diversion levees. We also have an onsite discharge dam with a 700ML capacity to store and manage operational water. Under the Hunter River Salinity Trading Scheme the mine can discharge surplus water into the Hunter River to maintain operational storages. During the reporting period, we conducted testing of the discharge infrastructure for operational capacity and discharged 2ML. Wastewater (including effluents) generated from our mining activities is treated and managed on site and is not discharged into water bodies. Effluent quality requirements are monitored and managed in accordance with relevant standards and requirements.

New Acland Mine primarily draws recycled water from the Wetalla Water Reclamation Facility (WWRF) that we purchase from the Toowoomba Regional Council under a long-term contract. The WWRF transports treated wastewater from Toowoomba via a purpose-built pipeline directly to our operations. This water is used for all mining production activities on site. Using predominantly recycled water reduces our dependence on natural water sources and provides ongoing revenue to Toowoomba Regional Council. During the reporting period 89 per cent of total water drawn from the WWRF was used at New Acland Mine for mining activities.[1]

New Acland Mine draws small amounts of groundwater from the Main Range Volcanics aquifer for potable supply only. To ensure water security for our operations we also have an associated water licence granted by the Queensland Government to draw groundwater from our operations for dewatering activities subject to strict environmental conditions. No groundwater was used for operational mining activities during the period and was used for potable water only.

Where practical, runoff from clean, undisturbed catchments is diverted around disturbed areas and directed into nearby waterways. Runoff from disturbed areas is captured in sediment dams for use in for dust suppression and coal handing and preparation processes as required. Excess water is stored in in-pit dams to mitigate against impacts on the existing water systems. Water is treated and released from these storage dams into Lagoon Creek and Spring Creek, whose catchment areas run through the mine footprint, in accordance with applicable environmental approvals.

Our pastoral operations use water for cropping, stock watering and general pasture management. Water is sourced through offtake arrangements from the

1. An additional 7.3ML of water was drawn from WWRF for use by Acland Pastoral Company Pty Ltd for pastoral management.

adjacent mine and managed under the relevant mine's water management plan. Acland Pastoral Company uses small amounts of groundwater from bores for stock watering and domestic purposes. No groundwater or water available for use from New Acland Mine was used for irrigation during the reporting period.

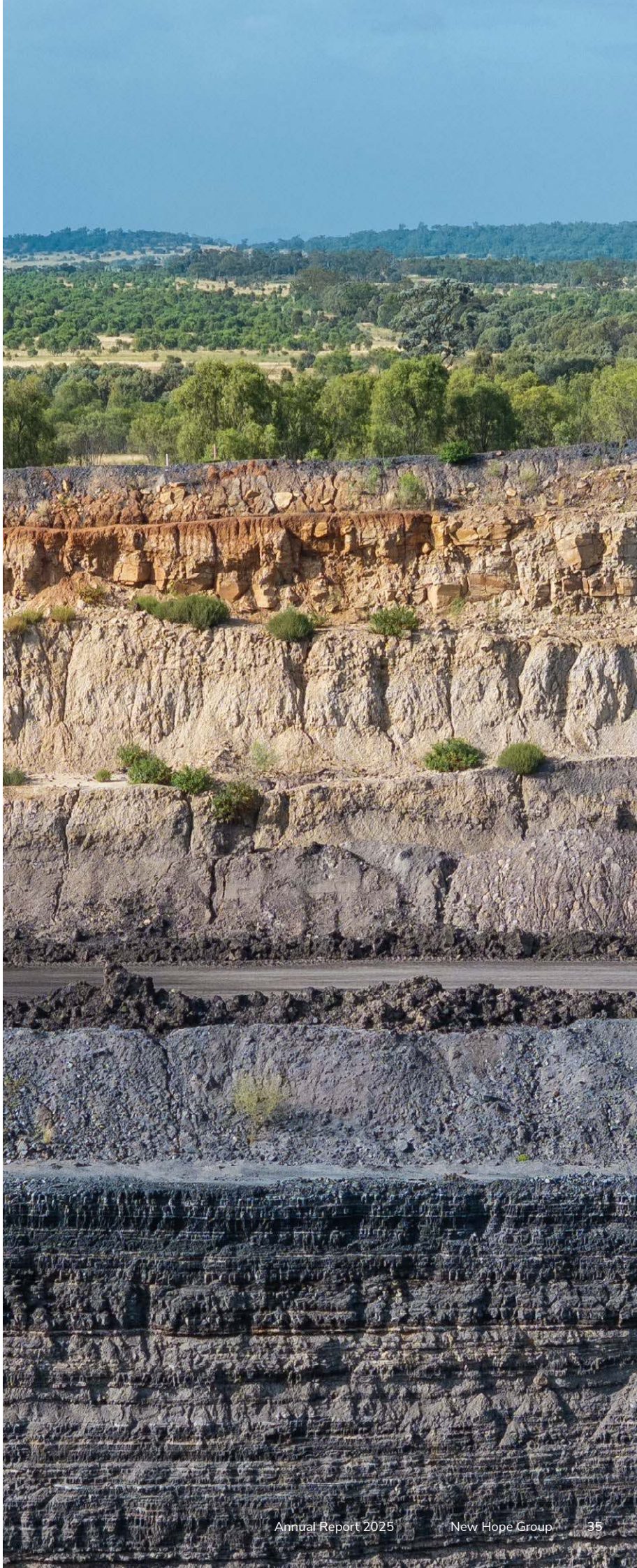
Our port operations primarily use water for dust suppression and potable water supply. Water and wastewater services are provided by the Port of Brisbane through Urban Utilities' water supply. All water used onsite drains into a sediment dam and passes through a bioretention system to improve water quality before release. Water is released from a licenced discharge point, with water entering the Brisbane River catchment. Water release is managed in accordance with QBH's environmental approvals, including compliance with all required notifications and reporting requirements.

At Bridgeport Energy, oil and gas extraction and production activities create large volumes of produced water. Water and oil production rates are measured daily to determine more accurate water/oil production and optimise water management for the oilfields. Water quality is measured at numerous points across the water treatment cycle of an oilfield and is managed in accordance with the associated environmental authority and conditions set in the Australian and New Zealand Environment and Conservation Council (ANZECC) & Agriculture and Resource Management Council of Australia and New Zealand (ARMCANZ) Water Quality Guidelines[1] and relevant end of waste codes set by the Queensland Government. Water consumption volumes for oil and gas operations including industrial, greywater and potable water, are immaterial and not recorded.

Waste and tailings management

Our mining operations generate significant mineral and non-mineral waste. Each mine implements a waste management plan designed to comply with regulatory requirements and identify opportunities to improve waste management and storage practices employed on site. Where possible, we seek to maximise recycling and reuse prior to disposal.

1. The Guidelines are available at https://www.waterquality.gov.au/anz-guidelines/resources/previous-guidelines/anzecc-armcanz-2000.



Environment and climate continued

Non-mineral waste that is regulated is managed in accordance with state-specific requirements and follows a waste management hierarchy that prioritises waste reduction, reuse, and recycling before disposal. We use third party specialist waste treatment and resource recovery sub-contractors to collect and process hazardous and non-hazardous waste off-site at licensed waste disposal facilities. This minimises risks of improper waste handling and maximises recovery through compliance collection, transport and treatment strategies implemented by the third party specialist provided. The exception to this approach is the disposal of scrap tyres in pit in accordance with environmental approval conditions.[1]

Bengalla Mine operates an on site bioremediation facility where hydrocarbon contaminated mineral waste is placed in a dedicated area for remediation. Remediated soil or overburden can then be placed in the active dump system and suitably incorporated into the final landform prior to rehabilitation.

Bengalla Mine is an active contributor to Tyre Stewardship Australia, collaborating with industry, regulators and accredited tyre recyclers on the ongoing development of the tyre recycling industry. Although the technology for handling and recycling Off the Road (OTR) tyres is still largely developing, we actively participate in Tyre Stewardship Australia forums to assist proponents in the tyre recycling industry in managing come of the unique challenges faced by the mining industry for recycling OTR tyres and understand feasible opportunities for tyre recycling.

With New Acland Mine increasing production during the 2025 financial year, volumes of waste generated have increased, highlighting opportunities to improve waste management practices at site. During the reporting period, New Acland Mine commenced recycling initiatives for domestic non-hazardous waste, including:

- partnering with Darling Downs Metals, a local specialist metal recycling facility, to process scrap steel and used batteries,
- donating stockpiled timber pallets to the Maclagan and District Men's Shed in Quinalow for use in community woodwork projects, and
- registering the on site administration office with 'Close the Loop' to return and recycle used printer cartridges.

Non-mineral waste generated at QBH is managed under a site-specific waste management protocol. Regulated waste primarily consists of minerals, oil and grease. QBH engages the same specialist sub-contractors used by New Acland Mine for waste management services.

At New Acland Mine, residual mineral waste left over after extraction and processing, known as tailings, is managed and disposed of on site in mined out open-cut voids, referred to as tailings storage facilities. This material is inert and does not cause degradation to the areas where it is stored, and poses a lower structural integrity risk to the environment than engineered tailings storage structures. Tailings waste is 'capped' by overburden waste extracted from the mining process and the capped tailings is covered with topsoil and growth medium in preparation for rehabilitation processes. The facilities are managed through regular inspection to monitor water volumes and key infrastructure surrounding the pits. In pit tailings processes are managed in accordance with environmental approval conditions.

Bengalla does not use tailings storage facilities. Tailings are processed through its coal handling and preparation plant by separating the material from washed coal before it is treated, dewatered, and placed in reject cells within the overburden emplacement area. This material is co-disposed of on site with overburden and rock waste, in preparation for future rehabilitation processes. Water extracted from the separation process is used on site as appropriate.

Air quality

Our mining operations create particle and dust emissions that have the potential to affect air quality in the environment surrounding the mine. These emissions arise due to the operation of heavy earthmoving equipment, vegetation clearing that exposes surrounding areas to wind, and disturbance of top soils from vehicle movements. Changes in air quality due to our operations can cause impacts to both the health of our employees and communities and amenity impacts for those located nearby our operations. Both of our mines are subject to stringent air quality management and monitoring requirements under the relevant environmental approvals and have implemented site-specific air quality management plans to ensure compliance with all regulatory requirements.

We monitor, measure and report air emissions for relevant substances under the Australian Government's National Pollutant Inventory and National Greenhouse and Energy Reporting Scheme (NGERS) which are published by the Department of Climate Change, Energy, the Environment and Water annually at https://www.dcceew.gov.au/environment/protection/npi/data.[2]

Amenity impacts related to air quality, including dust, vibration and noise, can impact those located nearby to our operations. This can occur due to the use of heavy machinery and equipment, movement of trucks on haul roads and exploration and extraction activities on our mine site. We are conscious of these impacts and strive to minimise noise and disturbance to our near neighbours.

Both mines employ control measures in operational activities to reduce dust on site, including through:

- dust suppression using water carts on stockpiles, haul roads and work areas,
- optimising our production circuits to reduce diesel emissions and wheel generated dust,
- completing regular dust inspections from public vantage points throughout the mine,
- operate an extensive real time air quality monitoring network and management systems for wind speed and direction,
- automatic water sprays and dust curtains on plant, and
- application of water at transfer points on conveyors and hoppers.

At New Acland Mine, veneering occurs off-site on coal at the Jondaryan Rail Loading Facility before being transported by rail.

We also use dust and noise monitoring equipment on site that provides real-time data on air quality levels. Noise and air quality data is published in monthly environmental monitoring reports on our website, available at https://newhopegroup.com.au/general-reporting/.

1. Disposal of off-road tyres used in heavy earthmoving mining vehicles including dump trucks and loaders.
2. Data reported under the National Pollutant Inventory is for the period 1 July 2023 to 31 July 2024 as reporting is due by 30 September each year and data is published by 31 March of the following year.

Images of rehabilitation efforts at Bengalla Mine during 2025. The rehabilitation program seeks to restore disturbed mining land to a combination of pastoral grassland and high-density woody vegetated land.

We employ a range of mitigation measures at our mines to reduce impacts from noise on site including:

- covering of plant and maintenance activities,
- restricting operational areas to topographically lower areas,
- restricting equipment operations, such as tracked dozers to lower gear, and
- real-time and hand-held monitoring in active mining areas to assist operational management.

In addition to these reports, New Acland Mine employs a dedicated team to monitor air quality performance 24/7 and adjust operations as required. Real-time data on air quality and noise is available at https://newhopegroup.com.au/new-acland-coal/environment/ under the 'Noise management' section. These results are also published to the Jondaryan Community Notice Board monthly.

Learn more about how our noise control team monitors impacts here: https://youtu.be/TZio_mra7k4.

As a coal handling facility, operations at QBH may also impact air quality through dust generation. Mitigation actions taken to manage dust at the port include using sprinklers to wet down stockpiles, enclosed conveyors and real-time video monitoring. QBH undertakes a depositional dust monitoring program and collaborates with the Port of Brisbane on additional air quality monitoring.

Our mine sites have a 24-hour environmental hotline for community feedback related to mining operations and the Bengalla Mine has a dedicated line for the community to enquire on the mine's blasting schedule. Further information on how we receive and handle complaints related to amenity impacts is detailed in the Community section of this Sustainability Report.

Rehabilitation and post-closure land use

Disturbance of land is one of the most significant impacts of our operations on the environment. The nature of our exploration, mining operations and associated mining activities requires the ongoing disturbance of additional land each year as our mine footprint traverses over the lifecycle of the mine. To minimise the extent of our impact on the environment, we progressively rehabilitate mined land no longer required for mining activities in compliance with state-approved rehabilitation and closure plans. We implement waste management, surface water drainage and soil remediation practices to restore the land for post-mining land use outcomes.

Rehabilitation at Bengalla Mine is undertaken progressively, where disturbed land is rehabilitated as soon as reasonably practical after the disturbance occurs. Bengalla Mine is required to rehabilitate land to final land uses consistent with its development approvals, being partly a mixture of native bushland (high density woody vegetation (HDWV)) and cattle grazing in specified areas. Rehabilitation activities are carried out in accordance with regulatory requirements. A rehabilitation program is underway to progressively rehabilitate the Overburden Emplacement Area being the areas which can be seen from Muswellbrook and Denman, for the final landform to consist of HDWV. HDWV continues to be established, in accordance with the approved final landform and rehabilitation objectives, to improve visual amenity for local communities and provide habitat corridors for native fauna as plantings mature.

At New Acland Mine, land is required to be returned to both agricultural and conservation uses, contributing to the region's agribusiness industry and re-establishing native species. Progressive rehabilitation of two in pit tailings storage facilities – IPT 1 and 2 – has been productive, with the introduction of native woody vegetation in conservation zones surrounding Lagoon Creek to enhance the creek's riparian vegetation.

During the reporting period 41 hectares of disturbed land was rehabilitated. This brings the total proportion of rehabilitated mined land for the Group to 35.8 per cent as at the end of the reporting period.[1]

In August 2024, the Group completed its sale of the West Moreton assets, including land and mining leases related to the Jeebropilly Mine. No rehabilitation activities were undertaken at the Jeebropilly Mine during August and rehabilitation metrics reported in this Sustainability Report exclude Jeebropilly Mine.

1. Rehabilitated land is land that has been returned to post-mining land use in accordance with relevant state-specific regulations and an assessment and certification of completed rehabilitation has been provided by the relevant state authority.

Environment and climate continued

Land use and biodiversity

We operate agricultural activities near our mining sites to promote productive land use, enhance biodiversity outcomes, and support the regional agribusiness community.

These operations are integrated into land management processes with our mines, utilising rehabilitated land or land within the mining lease that is not actively used for mining. This approach ensures that land we own is productively managed to preserve long-term value in the land beyond productive mining operations. These co-aligned operations also act as a physical buffer between our operations and near neighbours in the local community. Consistent with our mining operations, we employ locally for our agricultural businesses to draw on existing farming knowledge and expertise in the region.

Our agricultural operations include cattle grazing and dryland and irrigation cropping. The majority of our livestock and crop product is sold in the Darling Downs region, providing stimulus to the local agribusiness community.

To promote land and livestock health, we implement actions to manage pests and weeds found in areas where we conduct agricultural operations. Acland Pastoral Company follows a pest and weed management plan designed to address the management and mitigation strategies and comply with relevant environmental and biosecurity regulations. We engage expert agronomists to identify fit for purpose chemicals that are less hazardous to the land and our pastoral employees and contractors, and provide our employees with appropriate training to handle and apply pesticides safely in accordance with industry standards. We do not use any 'Extremely hazardous' pesticides as classified under World Health Organisation standards and aim to minimise use of 'Highly hazardous' pesticides.[1]

We are conscious of the impacts of fertilisers and pesticides on soil health. Acland Pastoral Company regularly undertakes soil testing to understand and manage soil health. We currently implement rotational grazing and cropping rotation plans as a means of improving soil health and reducing parasites. For example, legumes were introduced into cropping plans during the year to increase soil fertility. In partnership with EcoInsects, we are currently investigating the impact of dung beetle species and habitats on agricultural activities to understand opportunities for natural biocontrol.

To offset adverse biodiversity impacts from our mining operations, we own and manage biodiversity offset properties consistent with Federal and State environmental regulations. Activities on these properties include managing weed and pest species, maintenance on fencing, controlled burning to manage bushfire risk and ecological surveys to monitor targeted flora and fauna.

1. The World Health Organisation recommended classification of pesticides by hazard and guidelines to classification, 2019 edition. Paraquat 360 and Methomyl 225 are used in operations and identified to include class 1b active ingredients.

To better identify, understand and assess the impacts of our operations on biodiversity, we continue to progress our knowledge of nature-related risks and opportunities using the LEAP approach (Locate, Evaluate, Assess, Prepare). Following work done to understand how our assets and operations interface with nature in protected areas, this year we moved to evaluate the Group's key dependencies and impacts on nature-related areas. This evaluation found that our mining and agricultural operations have higher dependencies and impacts on areas such as land and water, reflecting the key nature interfaces across these assets. This assessment process will be integrated into our annual risk review processes under the Group Enterprise Risk Management Framework, preparing us for future nature-related disclosures.

Learn more about Acland Pastoral Company's operations and the interaction with our rehabilitation program here: https://youtu.be/MFxnPJkPJLs.

Cultural heritage

We respect the connections of Traditional Owners and custodians with the lands where we operate, and recognise that sites, objects and artefacts of cultural significance must be proactively identified and protected. We manage cultural heritage obligations and responsibilities in accordance with approved cultural heritage management plans. We consult and engage with traditional owner group representatives at each of our mining operations, being Wanaruah Local Aboriginal Land Counci (WLALC) at Bengalla Mine and the Western Wakka Wakka People (WWWP) at New Acland Mine. A representative of the WLALC is an active member on the Bengalla Mine Community Consultative Committee. We continue to engage with representatives of the WWWP to ensure any proposed ground disturbance at New Acland for Stage 3 operations considers impacts on cultural heritage and action to avoid harm, or where harm cannot reasonably be avoided, minimise harm to cultural heritage. We aim to embody the principle of free, prior and informed consent in our engagement with traditional custodians to ensure our impacts on cultural heritage are managed respectfully and sustainably.

During the reporting period the Group did not receive any complaints related to the rights of First Nations people or traditional custodians.

Operational emissions

New Hope reports on Scope 1 and Scope 2 greenhouse gas (GHG) emissions (also referred to as 'operational emissions'), energy consumption and energy production to the Clean Energy Regulator annually, in accordance with, and using the methodology set out under, the National Greenhouse and Energy Reporting (NGER) Scheme. Reflecting the timing of reporting requirements under the NGER Scheme, data presented below is for the year to 30 June 2024 on an operational control basis.

	Total emissions (tCO_2-e)	
Emissions classification	**30 June 2024**	**30 June 2023**
Scope 1	667,497	**595,100**
Scope 2	60,641	**58,456**
Total operational emissions	728,138	**653,556**

We have separately reported our gross absolute Scope 1, Scope 2 emissions on an equity share basis and estimates for total Scope 3 emissions for the current reporting period in our Climate-related information report at page 46 of this Annual Report.

The main source of operational emissions at our mine sites come from the fugitive emissions released in the coal extraction process, the combustion of fuels in heavy earthmoving equipment, and the consumption of energy in the form of electricity purchased for use in our operations. For our total Scope 1 emissions reported under the NGER Scheme for the period ending 30 June 2024, fugitive emissions accounted for 67 per cent.

Environment and climate continued

Reducing operational emissions

We recognise that operational decarbonisation presents a significant challenge for our business.

As both of our operating mines currently have scheduled lives into the mid to late 2030s, anticipated return from investment in operational emissions reduction initiatives using existing technologies (both financial and relating to abatement) are limited.

We have reported on our greenhouse gas emissions targets and metrics monitoring this year in our Climate-related information report, available from page 46 of this Annual Report 2025.

From 1 July 2023, under the Safeguard Mechanism, Bengalla Mine is required to progressively reduce and/or offset Scope 1 emissions against a determined baseline by 4.9 per cent per annum to 2030.

Presently, we manage operational emission reduction requirements through the purchase of Australian carbon credit units (ACCUs). We are also investigating potential opportunities to directly reduce our operational emissions with focus on Bengalla Mine as set out following.

Diesel emissions

We frequently review and update the mine schedule to maximise production and improve efficiency at our mine sites, including to reduce our fuel use and emissions.

At Bengalla Mine, we use a fuel management system to understand, analyse and adjust our vehicle movements and maintenance schedule to improve efficiency. In recent years we have implemented initiatives to reduce fuel use, such as truck tray upgrades and changing mine layouts and roadways.

We have also investigated trolley-assist haulage and in-pit crushing and conveying and have determined these to be unsuitable for our operations due to the layout of Bengalla Mine, notwithstanding changes made to reduce fuel usage.

This year Bengalla Mine pioneered a project to 'repower' Komatsu 930E-5 and 830E-5 trucks, replacing the existing engine with a higher performance engine prior to the trucks entering operations. One of the key considerations in implementing the repower project was fuel burn saving, which was estimated in feasibility studies to achieve up to 20 to 25L of fuel savings per hour. Early analysis of fuel burn data indicates fuel savings above estimates. We will continue to review the progress of this initiative to measure and better understand fuel efficiency opportunities and potential for related emissions reduction.

At present, we have determined there is no alternative-fuelled fleet solution currently commercially available at the scale required to operate Bengalla Mine efficiently, particularly as the existing fleet is relatively new. We continue to work with equipment manufacturers to understand the feasibility of using alternative fuels for the mining fleet and other equipment on site.

Fugitive emissions

Fugitive emissions occur when coal is exposed during the mining process, releasing CO_2 and methane inherent in the coal seam. The nature and volume of emissions depend on both the coal resource properties and the mining method.

This year at Bengalla Mine, we completed a conceptual study on the potential for recovering fugitive emissions that would involve drilling wells to enable fugitive gas extraction and destruction. We are now undertaking further assessments which includes drilling techniques, available technologies and associated cost considerations.

We are cognisant of the inherent challenges in capturing fugitive emissions for open-cut coal mines, where the emissions are diffuse across a relatively small land area. Any future fugitive emissions capture project at Bengalla Mine would require regulatory review and approval before proceeding to more detailed planning and potential execution.

New Acland's greenhouse gas emissions profile further limits opportunities for feasible emissions capture projects. Nevertheless, we keep a watching brief on opportunities to reduce Scope 1 and 2 emissions assessing potential feasibility based on their cost and suitability to the mine.

Electricity use

Indirect greenhouse gas emissions from purchased electricity contribute a relatively smaller amount to our overall emissions footprint and we expect our Scope 2 emissions from electricity use to decrease as the overall electricity grid decarbonises.

During the year we undertook a detailed engineering design study at Bengalla Mine for a modest scale solar PV and battery storage project for on-site power requirements. The results of this study determined challenges in establishing and maintaining the project, from both a financial and environmental perspective, particularly beyond the life of the mine. The available locations within the mining lease boundary further limited the potential to use our land to generate renewable electricity to feed into the grid.

We continue to investigate potential opportunities in developing a large-scale, alternate energy facility on Group-owned land nearby New Acland Mine comprising a pumped hydro complex, including on-site solar and wind generation that would take advantage of the site's topography and location within the Southern Queensland Renewable Energy Zone.

If determined feasible, the intent is that the complex would operate alongside active mining operations and continue post-mining to support long-term value creation and local employment opportunities.

Generating carbon credits

We are also considering carbon sequestration projects on land at our agricultural operations for potential future generation of Australian Carbon Credit Units (ACCUs). In particular, we are investigating opportunities to adjust our land management practices at Bengalla Agricultural Company, to achieve increased productivity and soil carbon levels through soil carbon sequestration. We engaged third party experts to conduct soil carbon testing during the year. Preliminary results indicate good potential for our land to support a soil carbon sequestration project, and we are progressing with registration requirements for a project under the Federal ACCU Scheme (previously the Emissions Reduction Fund).

A similar soil carbon testing project at Acland Pastoral Company was undertaken in the reporting year; whereby soil cores were drilled and analysed across landholdings to determine the potential. Preliminary findings indicate that soil absorption levels may support the development of a similar soil carbon sequestration project, subject to further review of economic feasibility and practicality.

Governance and compliance

Governance framework

The Board is the Group's highest governance body. The Board oversees the strategic direction and management of Group activities and is responsible for monitoring the Group's overall performance. To assist the Board in discharging its responsibilities, it has established three Committees, the Sustainability Committee, Audit and Risk Committee and Nomination and Remuneration Committee.

Further information on the roles, composition, tenure, skills and experience and evaluation of the Board and its Committees is set out in the Company's Corporate Governance Statement 2025, available at https://newhopegroup.com.au/corporate-governance/.

The Sustainability Committee is delegated specific responsibilities regarding the review and management of material sustainability topics as reported in this Sustainability Report.

The Sustainability Committee's primary objective is to assist the Board in discharging its sustainability-related responsibilities arising from social and environment impacts from Group activities, including health, safety, environment, community and people matters. This includes, relevantly, providing recommendations on:

- **Health, safety and wellbeing:** Performance metrics, compliance with relevant legislative and regulatory requirements, identification of risks and emerging issues, actions to identify, manage, mitigate and control risks, audit and assurance process, and incident response planning.
- **Environment and climate:** Environmental objectives and performance; compliance with legislative and regulatory requirements, including statutory approvals; actions to reduce and prevent environmental impacts; initiatives and reporting under sustainability frameworks and standards including GRI and the ASRS.
- **People:** Organisational culture, employee engagement, industrial and workplace relations risk management; development of skills and leadership capabilities and diversity and inclusion initiatives and targets.
- **Community:** Conduct and actions arising from locally-focused community needs analysis; identification and management of risks and emerging issues related to local communities surrounding our operations, community engagement and complaints management; and funding and investment in community to provide direct and indirect economic benefits.

The Audit and Risk Committee assists the Board in implementing key risk management and internal control measures to oversee sound management practices in sustainability initiatives. This includes reviewing and approving the Group Risk Appetite Statement and Enterprise Risk Management Framework.

The Nomination and Remuneration Committee provides recommendations to the Board regarding the assessment of annual performance measures and remuneration incentives for Key Management Personnel, including performance metrics linked to sustainability measures. Further detail is available in the Remuneration Report, from page 73 of this Annual Report 2025.

Responsible business practices

We are committed to upholding and promoting responsible business practices in our value chain. We partner with suppliers and community groups aligned with our values to foster long-term, mutually beneficial relationships and responsible business practices in our supply chain.

We expect our people, suppliers and business partners to conduct business in a responsible and ethical manner, and sets out these expectations in our Code of Conduct. The Code of Conduct reinforces the Group's core values and guides the daily actions and decisions for all those who interact with our business. All Group employees, contractors, suppliers, officers and Directors are required to understand their responsibilities under, and individually uphold, the Code of Conduct. The Code of Conduct is published on our website and available at https://newhopegroup.com.au/corporate-governance/.

Responsible business practices are embedded in our business through the Code of Conduct and associated policy documents established under our Enterprise Governance Framework. This includes policies regarding whistleblowing rights and protections, anti-bribery and corruption, modern slavery, diversity and inclusion, and health, safety, wellbeing and environmental management. The Code of Conduct requires all employees, contractors and suppliers to adhere with these policies, including through contractual obligations. We provide annual training for our people on expectations and responsibilities under the Code of Conduct, as well as in onboarding processes for employees, contractors and suppliers.

Our supplier onboarding process requires all new suppliers to provide declarations regarding their awareness of the Code of Conduct and related policies listed above. Compliance with the Code of Conduct and our policies is a condition of our standard terms and conditions of supply. We also require new suppliers to complete an onboarding questionnaire including responses and attestations regarding relevant sustainability topics, including health, safety and environmental management, labour rights and practices, bribery and corruption, anti-competitive practices, tax evasion, conflicts of interest and indigenous participation.

Employees in relevant roles undertake training on specific topics under the Code of Conduct, including bribery and corruption, anti-competitive conduct and modern slavery practices. We undertake annual enterprise risk reviews on each of these topics in accordance with the Group Enterprise Risk Management Framework.

Governance and compliance continued

Raising concerns and grievances

We provide mechanisms for our workforce and suppliers to raise concerns about misconduct or other issues without fear of reprisal, dismissal or discriminatory treatment, as outlined in our Speak Up – Whistleblower Policy and reinforced in our Safety and Wellbeing Policy. A key mechanism for raising concerns is a whistleblower hotline, maintained by an independent third party, Stopline. This hotline offers both phone and online lodgement methods, and allows for anonymous disclosures.

Stopline acts as a mechanism to facilitate constructive dialogue without fear of reprisal, enabling the identification of concerns, and providing constructive mitigation measures to prevent potential adverse impacts on stakeholders.

The Group did not receive any disclosures of Potential Misconduct via Stopline during the year.[1]

Human rights and modern slavery

Upholding responsible business practices in our value chain includes identifying, assessing and mitigating the risk of modern slavery in our operations and supply chain. For an organisation like ours, relevant risks of modern slavery arise in the form of forced labour, child labour, and deceptive recruiting for labour or services. These practices are a violation of human rights, that are not only against Australian law, but also completely at odds with the Group's Core Values.

The Group's Modern Slavery Policy is built on a foundation of respecting human rights and outlines our stance on these practices. Our Speak Up – Whistleblower Policy also specifically encourages disclosure of any suspected instances of forced labour, human trafficking or slavery-like offences. New Hope is required under federal legislation to report on the identification and management of modern slavery risks in our operations and supply chain in accordance with the *Modern Slavery Act 2018* (Cth). Further detail is available in our Modern Slavery Statement 2025, published annually alongside this Annual Report and available at https://newhopegroup.com.au/corporate-governance/.

In additional to the attestations and contractual assurances we require from suppliers regarding their labour practices as part of our supplier onboarding process, we also undertake annual due diligence on selected suppliers who fall within 'materially vulnerable' industry and business categories. These categories have been developed through a critical control review to identify potential areas of modern slavery risk in supply chain.

This year our due diligence process screened 35 current suppliers, including suppliers in security, catering, cleaning industries and suppliers who use mostly apprentice or internship-based labour. No cases of potential or actual modern slavery practices or material risks of modern slavery were identified.

Anti-bribery and corruption

The Group has zero tolerance for bribery and corruption in our business. Our Anti-Bribery and Corruption Policy prohibits our people, suppliers and applicable joint venture and business partners from giving or receiving money or other benefits to secure improper influence or benefits. There is no exception for transactions commonly known as 'facilitation payments'. Our Code of Conduct prohibits the receipt of provision of benefits that lack transparency, or a legitimate business purpose and may be viewed as a means to influence decision making. Benefits received over a value of $250 require approval from the Executive General Manager & Company Secretary and are recorded in a register that is reported to the Audit and Risk Committee quarterly. All conflicts of interest and potential conflicts of interest involving employees, Directors or officers require formal declaration.

Following the introduction of statutory reforms introducing a 'failure to prevent foreign bribery' offence in Australia, we reviewed and have implemented actions to strengthen our internal processes and procedures to identify, address and mitigate foreign bribery risk.

There were no reported incidents of bribery or corruption involving the Group during the year.

Tax

Our approach to tax and strategies to manage tax risk are underpinned by the Code of Conduct, ensuring that appropriate tax governance is integrated into our broader business practices. The Group's objectives and key principles in its approach to tax are set out in our Tax Policy. Further information on our tax contributions during the year and our approach to tax are set out in the Tax Transparency Report on page 60 of this Annual Report.

Industry and policy

New Hope participates as a member of industry associations Minerals Council of Australia, Queensland Resources Council, and Coal Australia. New Hope is a founding member of Coal Australia, a not-for-profit membership organisation that promotes the significant and positive contribution of the Australian coal industry, and our CEO was appointed its Chair in August 2025. Bengalla Mine is a member of the New South Wales Mineral Council and holds a role on its Executive Committee.

These industry bodies advocate on behalf of their members in the minerals and resources sectors. In general, we support the positions put forward by these associations. From time to time, we also directly contribute to policy development through legislative and regulatory consultation processes.

Political donations must be approved by the New Hope Board and must be disclosed in compliance with applicable laws. No political donations were made during the year.

Privacy and data

We are committed to protecting the privacy of all individuals and maintaining the integrity and security of data and information across all business units. We manage data and personal information in accordance with our Code of Conduct, Privacy Policy and applicable Australian laws.

1. Potential Misconduct is defined in our Speak Up – Whistleblower Policy to include any misconduct or improper state of affairs or circumstances in relation to the Group, its employees or officers.

The Group has adopted internationally recognised information technology frameworks to guide both technical and operational improvements throughout the organisation. This structured approach ensures that the protection of critical infrastructure, data, and business systems is not only aligned with best practice but also embedded into the broader sustainability objectives of this organisation.

Cybersecurity training and awareness programs are embedded into our day-to-day operations to educate our people on both business and personal cyber-related risks. Adoption of E-waste reduction and recycling initiatives ensures secure and safe disposal of redundant technology assets.

The Group had no reportable data breaches during the year.

Compliance

During the 2025 financial year, The Group recorded one reportable non-compliance[1]. Bengalla Mine received a penalty notice and official caution from the New South Wales Environmental Protection Authority in respect of a discharge of sediment laden water during the 2024 financial year amounting to water pollution and breach of licence conditions ($30,000). Since the incident, Bengalla Mine has reviewed its systems and implemented improvements to prevent the recurrence of such an incident.

1. The Group reports any confirmed breach of a statutory, regulatory or licence obligation which is sanctionable by fine, penalty, cancellation of a licence (or similar authorisation) or order for cessation or rectification by a government, court or statutory authority. Excluded are breaches of a solely administrative nature where fines or penalties are less than $5,000.

CLIMATE-RELATED INFORMATION REPORT

Introduction

This climate-related information report ('**report**') is a voluntary report on New Hope's material climate-related governance, strategy, risk management, and metrics and targets. Preparation of this report has been guided by the framework set out in Australian Sustainability Reporting Standard AASB S2 *Climate-related disclosures* ('**AASB S2**' or '**Standard**') as issued by the Australian Accounting Standards Board on 20 September 2024. However, it is not a climate-related disclosure for the purposes of the enabling legislation under Chapter 2M of the *Corporations Act 2001* (Cth) as the application date has yet to apply to New Hope Corporation Limited as set out further below.

This report has been prepared for New Hope Corporation Limited (the 'Company') and its operating subsidiaries (collectively, '**New Hope**', '**the Group**', '**our**' or '**we**') covering activities during the year ended 31 July 2025 ('**reporting period**'), being the same consolidated reporting entity and reporting period as the Group's Consolidated Financial Statements.

This report should be read in conjunction with the Group's Annual Report 2025, including its consolidated financial statements prepared in accordance with the Australian Accounting Standards issued by the AASB. Details regarding the basis of preparation and basis of consolidation for the Group's financial reporting are set out on page 99 of our Annual Report 2025.

New Hope is a Group 1 entity for the purposes of the Standard and is required to report under the Standard for the 2026 financial year, being the period 1 August 2025 to 31 July 2026.

This report has been prepared on a voluntary basis with reference to the Standard. It represents an interim step in our preparation for mandatory application from the 2026 financial year. This report builds on our prior climate-related information that referenced recommendations from the Taskforce on Climate-related Financial Disclosures and topic disclosure requirements under the *GRI 12: Coal Sector 2022 Standard*.

Our objective is to provide clear and transparent climate-related information to help shareholders and other users of this report make informed decisions about our business. As this report has been prepared on a voluntary basis, it does not include comparative information and has not been subject to assurance as will be required for future disclosures under the Standard.

The preparation and publication of this report has been overseen by the Chairs of the Sustainability Committee and Audit and Risk Committee in their respective roles regarding climate-related risks and opportunities. The Board has reviewed this report and approves its publication.

To assist in preparing this report, we engaged external consultants to provide a readiness assessment over certain sections of this information.

In identifying climate-related risks and opportunities, and assessing their impacts on our operations, activities, strategy and decision making, we have focused on key assets in New Hope's business model and value chain, being our mining and associated port operations located in New South Wales and Queensland, Australia as illustrated on pages 4 and 5 of our Annual Report 2025. Other non-mining operations within the Group have not been included as the impacts of climate-related risks and opportunities are not material to the Group's prospects.

This assessment was incorporated into our existing risk management process under the Group Enterprise Risk Management Framework, which provides a holistic overview of risk identification, assessment, management and reporting. Further information regarding our approach to risk management is set out from page 63 of our Annual Report 2025 and pages 14 and 15 of our Corporate Governance Statement 2025, available at https://newhopegroup.com.au/corporate-governance/.

In preparing this report, the Company has exercised judgement in respect of the matters listed below. These judgements include information that is subject to measurement uncertainty, due to the nature of forward-looking statements and use of estimates regarding the future:

- Physical and transition climate-related risks and opportunities,
- Assessments of the expected effects of climate-related risks and opportunities on the Group,
- Method of calculating greenhouse gas emissions,
- Adopting climate scenarios for climate-related scenario analysis,
- Carbon pricing, and
- Thermal coal pricing.

Where information in this report relates to impacts anticipated to occur in the medium to long term, estimates used have adopted assumptions about possible future events with uncertain outcomes.

We did not identify any material financial impacts that would pose a significant risk of material adjustment to the carrying amounts to be reported in financial statements for the 2026 financial year. Adjustments will be made if a significant change is identified consistent with the relevant Australian Accounting Standards.

Strategy

New Hope's business strategy is to safely, responsibly and efficiently operate our low-cost, long-life assets, with a focus on disciplined capital management, and providing valuable returns to our shareholders.

As our core business is thermal coal, we recognise a range of climate-related risks and opportunities may impact our business strategy. We review our climate-related risks and opportunities at least annually, integrated into our enterprise risk management approach. These risks and opportunities are assessed across time horizons connected to our strategic and operational planning timeframes:

- **Short term – 3 years to 2027:** covering immediate budget and 1-3 year horizon operational plan period.
- **Medium term – 15 years to 2040:** covering the productive life and substantial rehabilitation of our existing assets based on current life-of-mine planning.
- **Long term – Beyond 2040:** covering the period beyond the mine life of our existing assets based on current operational plans, but relevant for potential expansion or acquisition opportunities beyond 2040.

Our low-cost thermal coal operations position us well to meet expected global seaborne thermal coal demand now and into the future.

Thermal coal is the world's single largest source of electricity generation, accounting for 35 per cent of global power generation in 2024.[1] Coal used for power generation reached its highest recorded level in 2024,[2] with Asian economies such as China, India and Southeast Asia driving demand increases for coal for electricity generation.[3] Customers in Asia accounted for 83 per cent of our product sales by revenue in the 2025 financial year.

In 2024, global electricity demand increased, and renewables met more of this increased demand than coal.[4] Nonetheless as demand for electricity grows, coal is expected to remain a key fuel source in the short term.[5,6]

In the short term, we expect low-cost producers such as New Hope Group to be well-placed to remain competitive in the global seaborne thermal coal market.[7]

In the medium term, demand for seaborne thermal coal is forecast to gradually increase to meet the continued growth in electricity demand, particularly in Asia.[8] Our low-cost operations position us well to take advantage of this opportunity to supply expected increases in future demand.[9] Coupled with our disciplined capital management approach, we expect to continue to deliver sustainable cash flows, ensuring our resilience in a changing market and provide valuable returns to our shareholders.

Climate-related risks

Through review and assessment of climate-related risks on our business and operations, we have determined the following as material climate-related risks:

Category and Time Horizon	Description
Transition – Market Long term	Reduced demand for thermal coal as an energy source.
Transition – Policy/Legal Short term, medium term	Domestic regulations intensifying decarbonisation actions or restriction of coal industry production.
Transition – Reputation Medium term	Loss of support from key stakeholders (workforce, community and suppliers) due to negative perceptions of the coal industry.

We identify, assess and manage material climate-related risks in accordance with our Enterprise Risk Management Framework, which is a key part of our strategic planning and operational decision-making process. This embedded approach ensures we comprehensively assess the financial impacts of all risks on our operations and stakeholders, without overstating or understating their significance.

We recognise that climate-related risks to our business in the short term and medium term are not new risks to our business but instead relate to and may amplify the impact of risks already captured in our existing risk registers.

For example, impacts to our workforce and infrastructure caused by heat-related weather events are identified as a physical climate-related risk and are considered in safety and wellbeing and operational risk assessments due to the potential for lost work days for employees and increased maintenance intervals and cost. Similarly, risks related to shifting sentiment towards the coal industry, affecting customer markets, employee attraction and retention, and community relationships, are identified as enterprise risks as well as transitional climate risks.

1. IEA (2025), Global Energy Review 2025, IEA, Paris https://www.iea.org/reports/global-energy-review-2025, Licence: CC BY 4.0, page 27.
2. IEA (2025), Global Energy Review 2025, IEA, Paris https://www.iea.org/reports/global-energy-review-2025, Licence: CC BY 4.0, page 19.
3. IEA (2025), Global Energy Review 2025, IEA, Paris https://www.iea.org/reports/global-energy-review-2025, Licence: CC BY 4.0, page 5 and page 19. IEA (2025), Electricity 2025, IEA, Paris https://www.iea.org/reports/electricity-2025, Licence: CC BY 4.0 page 53.
4. According to the IEA, the 2.2 per cent increase in global energy demand in 2024 was met by a 38 per cent share from renewable energy sources and 15 per cent from coal. Source: IEA (2025), Global Energy Review 2025, IEA, Paris https://www.iea.org/reports/global-energy-review-2025, Licence: CC BY 4.0, page 8.
5. IEA (2025), Electricity 2025, IEA, Paris https://www.iea.org/reports/electricity-2025, Licence: CC BY 4.0 page 51.
6. Short term here refers to the short term time horizon determined by the Group as the next three rolling years, as defined above.
7. Commodity Insights analysis, 2025.
8. Commodity Insights 2024 base case scenario.
9. Commodity Insights analysis, 2025.

Potential impacts on the Group's prospects arising from material climate-related risks are described below.

	Reduced demand for thermal coal as an energy source
Description	Reduced global demand for seaborne thermal coal as an energy source due to: • substitution for alternative energy sources; • increased efficiency of coal-fired power plants through technological advances; or • strengthened decarbonisation policies in customer countries.
Risk category	Transition risk (Market)
Time horizon	Long term
Assets vulnerable to risk	Bengalla Mine, New Acland Mine, Queensland Bulk Handling export terminal
Description of risk	As our customer countries progress decarbonisation objectives and source alternative energy sources, demand for thermal coal exports is expected to decline steadily over the long term.
Potential and/or anticipated impacts	• Reduced production targets to reflect decreasing demand. • Reduced product sales resulting in revenue decreasing.
Mitigation and/or adaptation approach	• Ongoing engagement with customers to understand strategic and operational planning to support and validate demand forecasts in short, medium and long term. • Conducting scenario analysis testing multiple seaborne thermal coal pricing and demand variables to understand range of demand volatility. • Operating assets have low cost of production providing greater resilience and competitive cost base in declining demand market.

	Strengthened domestic policy regarding decarbonisation or restrictions on coal industry
Description	• Increasing domestic climate-related regulation and policy commitments and/or strengthened domestic decarbonisation targets, for example changes to the Safeguard Mechanism decline rate or introduction of new carbon taxes, that impact our operations. • Strengthened domestic decarbonisation targets and policy focus impact decision-making processes for coal mining approvals.
Decarbonisation policy	
Risk category	Transition risk (Legal, policy)
Time horizon	Short to medium term
Assets vulnerable to risk	Bengalla Mine is more vulnerable to this risk as an operation emitting more than 100,000 carbon dioxide equivalent (CO_2-e) emissions annually and therefore subject to the Safeguard Mechanism. New Acland Mine is not currently subject to the Safeguard Mechanism as its CO_2-e emissions are below the prescribed threshold.[1]
Description of risk	Increasing domestic climate-related regulation and policy commitments increase compliance requirements such as carbon pricing frameworks and operational emissions limits under schemes such as Australia's Safeguard Mechanism.
Potential and/or anticipated impacts	• Increased costs to meet compliance requirements. Current modelling suggests that if New Hope relies solely on purchasing Australian Carbon Credit Units (ACCUs) to satisfy the emissions reduction targets under the Safeguard Mechanism, then the cost will be immaterial to our financial position. • Additional capital required for investment in operational decarbonisation and lower-emissions technology projects. • Reduced production targets required to meet operational emissions limits, causing reduced product sales and decreased revenue.
Mitigation and/or adaptation approach	• Regular monitoring and stakeholder engagement to understand the likely future policy landscape. • Investment in industry associations to support policy advocacy and consultation initiatives. • Continued implementation of Enterprise Decarbonisation Framework to monitor decarbonisation obligations and ensure these are factored into Group capital management decisions. • Use of our carbon pricing model to monitor the market and leverage opportunities for carbon credit acquisition. • Continue to undertake technical studies to understand emissions profile for assets and model emissions reduction trajectories under Government-led targets. • Continue to investigate carbon sequestration and storage opportunities, including at our agricultural operations adjacent to our mines, to contribute to direct decarbonisation with mutually beneficial agricultural productivity outcomes. For example, during the 2025 financial year we engaged third party experts to conduct soil carbon testing on land at Bengalla Agricultural Company. Based on preliminary results indicative of potential for a soil carbon sequestration project we are progressing with registration requirements for a ACCU generation project under the Federal ACCU Scheme (previously the Emissions Reduction Fund). We intend to conduct similar soil carbon sampling on land at Acland Pastoral Company during the 2026 financial year.

1. At 31 July 2025, the Safeguard Mechanism defines 'covered emissions' as relevant Scope 1 emissions under the National Greenhouse and Energy Reporting Act 2007 and applies to operations emitting more than 100,000 tonnes of CO_2-e annually.

Strengthened domestic policy regarding decarbonisation or restrictions on coal industry continued	
Restrictions on coal industry	
Risk category	Transition risk (Legal, policy)
Time horizon	Medium term to long term
Assets vulnerable to risk	Bengalla Mine and New Acland Mine.
Description of risk	Increasing domestic climate-related regulation and policy commitments cause increased length in time and requirements in decision-making on regulatory approvals for the coal industry, whether expansion of existing operations or any future approvals. Changes to decision-making processes may place additional restrictions on approvals or lead to refusal of applications altogether.
Potential and/or anticipated impacts	• Reduced production targets to reflect additional conditions on the ability to expand existing mining operations or apply for future potential projects. Existing operations are not expected to be materially impacted by this risk in the short to medium term. • Increased costs associated with compliance reduce profit margins, impacting shareholder returns or the availability of capital for investment decisions. • Inability to extend existing operations at end of current scheduled mine life resulting in lost opportunity for additional revenue, impacting long term planning decisions. • Increased costs from litigation brought by communities and external stakeholders. • Increased costs and/or production delays associated with extended approvals processes
Mitigation and/or adaptation approach	• Long term approvals for existing mining operations allow for certainty in production planning in the short to medium term. • Focused community engagement strategy led by needs analyses to provide direct and indirect investment into the local community. • Feasibility studies into potential opportunities for alternative energy generation projects on existing land. • Proactive engagement with local and state governments to understand and address potential impacts and stakeholder concerns. • Progressive rehabilitation undertaken and financial provisioning to meet rehabilitation liability.

	Loss of support from key stakeholders (workforce, community and suppliers)
Description	Support from key stakeholders deteriorates due to negative perceptions of the coal industry's role in global decarbonisation. Negative sentiment towards the thermal coal industry may cause: • Reduced support or refusal of key suppliers to transact with New Hope due to changes in suppliers' climate-related strategies, causing supply chain disruption. • Decrease in attraction to careers in the mining industry, causing inability to attract or retain workforce and skilled talent. • Deteriorating community and local government relationships result in lack or withdrawal of support from local communities where mines are located. • Refusal of financial institutions to transact due to ESG, coal or climate-related investment conditions proscribing dealings with coal suppliers.
Decarbonisation policy	
Risk category	Transition risk (Reputation)
Time horizon	Short to medium term
Assets vulnerable to risk	All Group assets.
Potential and/or anticipated impacts	• Increased costs due to higher premiums, interest rates or required returns to reflected heightened risks associated with coal industry. • Inability to supply product to customers due to supply chain disruptions, where rail logistics or port services seek to reduce third party emissions exposure, leading to reduction in product sales and decreased revenue. • Reduced productivity caused by high workforce turnover and reduced skilled workforce, causing cost inefficiencies and reduced profit. • Additional costs incurred to source goods, services and labour from new markets, potentially international.
Mitigation and/or adaptation approach	• Focused community engagement informed by needs analyses, including to provide direct and indirect investment. • Dedicated procurement function to monitor and adapt to supply chain changes and directly engage with suppliers to understand their strategies and planning. • Regularly review capital management approach to anticipate changes to premiums or funding appetite. • Continued investment in enhancing employee value proposition and competitive employee remuneration and benefits. Refer to our 2025 Sustainability Report for further information.

Other identified risks and opportunities

Our risk assessment process identified a range of risks and opportunities which we have assessed as not presently presenting a significant risk to our financial performance. This included identifying any direct exposure of the Group's business or assets to physical climate-related risks across the relevant time horizons. We have, however, identified potential indirect risks arising from the impacts of physical climate-related risks on key supply partners in transport, rail and port logistics. These impacts could affect the resilience of our supply chain and, in turn, our operations. We continue to monitor the exposure and adaptive capacity of these supply partners to changing weather patterns and related disruptions to better understand the potential material risk to our business.

Conducting scenario analysis

This year we engaged an external risk expert to conduct climate scenario analysis to inform our assessment on the resilience of our business to climate-related risk and our strategy. The analysis reviewed the Company's strategic objectives and operations to identify opportunities and recommend strategic actions to enhance our preparedness and resilience to climate-related risks and opportunities.

Assets with significant exposure to climate-related risks, being the Group's mining and port assets, were reviewed.

The review and analysis process included structured workshops with key staff to identify, review and validate operation-specific inputs, and consultation with subject matter experts to determine assumptions and boundaries.

The scenario analysis was undertaken against two climate scenarios representing 'ambitious' and 'disorderly' climate action as defined below. These scenarios were compared against a baseline risk scenario developed based on our current internal risk management approach.

Ambitious climate action
SSP1-RCP2.6 (AR6)

Orderly transition with clear policy signals globally coordinated. Consistent with ambitious global climate action, resulting in global warming remaining well below 2°C (~ 1.5 °C) relative to pre-industrial levels, consistent with Paris Agreement commitments.

'Baseline risk' scenario

A 'baseline risk' scenario was developed as part of the scenario analysis to provide a reference point for understanding impacts under different pathways. This 'baseline' assumes current policy trends, with no additional changes beyond those currently adopted, enacted or planned.

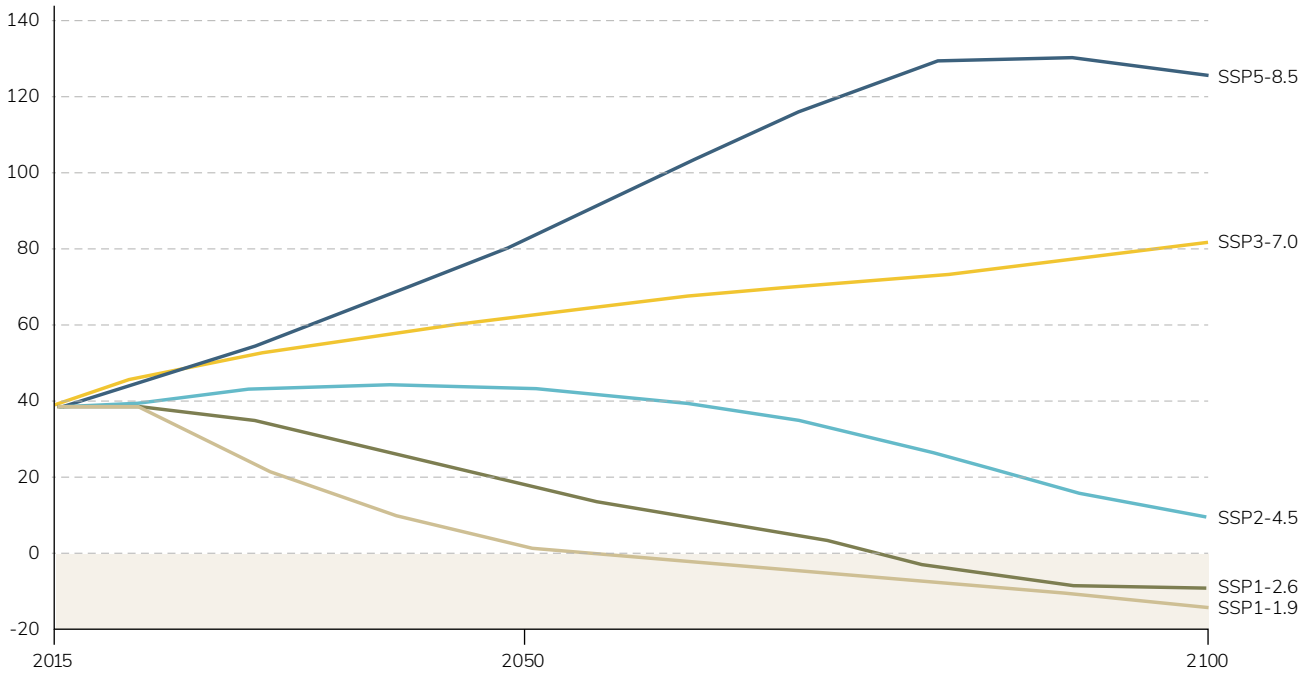
Disorderly climate action
SSP3-RCP6.0/8.5

Delayed, uncoordinated policy response globally with abrupt or volatile regulatory response different across nations. Combining SSP-RCP6.0 and SSP3-RCP8.5, the scenario projects a global temperature rise above 2.5°C (estimated between 3–4°C) by 2100.

Combined SSP-RCP climate scenarios

The SSP-RCP scenarios are combined climate scenarios referred to by the Intergovernmental Panel on Climate Change (IPCC) in its Sixth Assessment Report (AR6). The scenarios are based on a combined view using the Shared Socio-economic Pathways (SSPs) baseline which is then further informed by the Representative Concentration Pathways (RCPs), which were first referred to in the IPCC's Fifth Assessment Report (AR5). The combined SSP-RCP scenarios impose global warming targets on the baseline SSP scenarios using the radiative forcing levels (a measure of changes in global temperature) of the RCP scenarios. These combined scenarios provide insights on both the global emissions trajectory from a policy-setting perspective as well as levels of global warming.

IPCC SSP-RCP Scenarios, 2024. ($GtCO_2$/year)



The above graph provides representations of the 'ambitious' SSP1-2.6 and 'disorderly' SSP3-8.5 scenarios used in our climate scenario analysis. This data has been prepared by the New Zealand Ministry for the Environment as part of its Climate Scenarios Toolkit[1] and illustrates forecasted changes in carbon dioxide levels across years as adapted from the combined scenarios set out in the IPCC's Sixth Assessment Report (AR6) Summary for Policy Makers. These scenarios are consistent with combined SSP-RCP scenarios adopted by Climate Change in Australia, a joint research initiative of the CSIRO and the Australian Bureau of Meteorology.[2]

The scenario analysis drew from the combined SSP-RCP scenarios established by the Intergovernmental Panel on Climate Change (IPCC).[3] By using scenarios established by external parties we were able to test our resilience against an independent view of different climate pathways. Using combined scenarios that consider both the socio-economic narrative and greenhouse effects for each pathway allowed us to more effectively consider the cumulative effects of both physical and transition climate-related risks.

We chose the SSP1-RCP2.6 combined scenario under the IPCC's AR6 as it reflects the goals of the Paris Agreement which informs Australia's climate policy and regulatory direction.[4] The SSP3-RCP6.0/8.5 combined scenario, which reflects a delayed higher-emissions transition scenario with minimal mitigation efforts, was chosen as it reflects the impact of transition risk levers on our business, including market demand shifts and policy volatility, which are significant to our business. These two scenarios are consistent with the requirements regarding prescribed climate scenarios under section 296D(2B) of the *Corporations Act*.

Each scenario was mapped against the time horizons set out above, resulting in six separate scenarios describing impacts on our business at key operational and planning milestones. These scenarios were tested against external industry-specific market outlooks, including Wood Mackenzie's 'Delayed transition scenario' under a 3°C warming trajectory[5] and McKinsey's commentary regarding thermal coal demand under a 1.5°C pathway, to provide market grounding.[6]

The scenario analysis considered differences between the chosen scenarios and a 'baseline' risk rating, reflective of our existing risk management processes and then determined any change in risk value under the selected scenarios. Changes against the baseline highlight the relative increase or decrease in risk exposure, offering insights that may inform how we prioritise adaptation and mitigation actions and improve our resilience to climate-related risks. This approach helped us to understand any gaps in our identification and assessment of climate-related risks not already captured in our risk management processes.

1. The Climate Scenarios Toolkit is available at https://environment.govt.nz/what-you-can-do/climate-scenarios-toolkit/climate-scenarios-list/ipccs-ssp-rcp-scenarios/.
2. See the scenarios at https://www.climatechangeinaustralia.gov.au/en/changing-climate/future-climate-scenarios/greenhouse-gas-scenarios/.
3. These scenarios have been endorsed by the Australian Government and are publicly available on from the Climate Change in Australia Technical Report. https://www.climatechangeinaustralia.gov.au/en/changing-climate/future-climate-scenarios/greenhouse-gas-scenarios/.
4. https://www.climatechangeinaustralia.gov.au/en/changing-climate/future-climate-scenarios/greenhouse-gas-scenarios/.
5. Wood Makenzie, '2024–25 Energy-Transition Outlook', October 2024 (https://www.woodmac.com/market-insights/topics/energy-transition-outlook/delayed-transition/).
6. McKinsey & Company, 'Global Energy Perspective 2024', September 2024 (https://www.mckinsey.com/industries/energy-and-materials/our-insights/global-energy-perspective).

We applied assumptions specific to our strategy and business model in conducting the scenario analysis, including:

- localised climate impacts for Queensland and New South Wales,
- financial impacts based on external coal price forecasts, operational cost projections benchmarked against historical actual site costs,
- carbon pricing aligned with current policy requirements and external carbon market forecasts,
- operational delays based on site-specific historical data and industry benchmarks, and
- third party liability and compliance costs based on historical claims data and current regulatory penalties.

We will continue to monitor how changes in the above assumptions impact the outcomes of the scenario analysis, and how these changes impact climate-related risks to our business and the relative resilience of our business to these risks in the short and medium term.

Outcomes of analysis

The climate scenario analysis identified the highest short term risk increases, the largest reduction opportunities and persistent critical exposures across the two scenarios, and recommended strategic actions to manage and capitalise on evolving climate-related risks across the Group's operations.

These strategic recommendations included actions to improve review, monitoring and performance in areas such as workforce safety, infrastructure integrity, operational preparedness and planning, and continued proactive community engagement. Regular review of these actions will improve operational and strategy planning and inform other enterprise risk assessments.

Outcomes from the analysis indicate that under the ambitious climate action scenario, our mining operations are resilient to climate transition risks in the short term, with minimal change to the baseline risk. Risk exposure increases in the medium to long term, attributable to:

- loss of key stakeholder support, impacting supply chain and logistics relationships and availability, challenges in attracting and retaining skilled personnel, and erosion of community support;
- changes in emissions reduction policies increasing costs of compliance with carbon pricing and decarbonisation schemes; and
- refusal of future regulatory approvals or more onerous conditions placed on approvals under a strengthened domestic decarbonisation policy environment.

The analysis did not identify any material increase to existing climate transition risk and impacts on the Group under a disorderly climate action scenario in the short and medium term, indicative of the fragmented or delayed policy response over short to medium term, followed by abrupt regulatory change occurring in the longer term. Where the Group is exposed to climate transition risks in this scenario, the impacts are unlikely to be largely different from impacts already identified and monitored under other enterprise business risks.

Where additional risk exposure was identified under the scenarios, New Hope has effective existing controls and mitigation strategies in place to minimise the financial and operational impacts of these risks in the short term.

Impacts to our operations under long term time horizons for both scenarios, even where the impact is significant, did not materially change existing risk ratings assessed under internal risk management processes. Impacts from climate-related transition risks in the long term are difficult to measure, due to the unpredictability and increasing uncertainty of market and policy decisions. Additionally, the long term time horizon extends beyond the current approved lives of both of our mining operations. Further analysis will be conducted to better understand the impacts of climate-related risks on our strategy and planning in the longer term as required, including if asset lives are extended or additional assets are acquired.

Over the time horizons, the resilience of our strategy to climate-related risk impacts is influenced by key external levers, including seaborne thermal coal pricing and demand, and decarbonisation policy settings at a Federal and State government level. By maintaining disciplined cost control, we expect to have the capacity to increase or redeploy capital in response to any volatility in these key levers, to continue to provide value to shareholders.

The Group's current allocation of capital to respond to climate-related risks is primarily directed to acquisition of ACCUs to satisfy regulatory operational decarbonisation requirements. We intend to continue with this approach, while also continuing to investigate operational decarbonisation opportunities, up to the next review of the Safeguard Mechanism in 2026-27,[1] at which point we will revisit our strategy and adjust as necessary. Further detail regarding the Group's investigation and implementation of decarbonisation initiatives is reported in the Environment chapter of our 2025 Sustainability Report, set out from page 34 of the Annual Report 2025.

We also focus on maintaining strong stakeholder relationships with local communities, and local government representatives, to proactively address climate concerns and understand community needs beyond the life of our mines. This approach is designed to help us when evaluating potential future opportunities to transition or transform our assets.

1. DCCEEW has stated it will review decline rates under the Safeguard Mechanism in 2026-27 when it reviews the scheme's policy settings. See at https://www.dcceew.gov.au/climate-change/emissions-reporting/national-greenhouse-energy-reporting-scheme/safeguard-mechanism/overview.

Risk management

We are exposed to a number of climate-related risks, both physical and transitional over the short, medium and long-term. To ensure these risks are appropriately identified and assessed, the management of climate-related risks is governed by the Group's Enterprise Risk Management Framework (ERMF), which provides a holistic overview of risk identification, assessment, management and reporting. This framework enables climate-related risks to be evaluated proportionately alongside other material risk categories, including health and safety, environmental, operational, and financial risks. Further information on our ERMF is available in our Corporate Governance Statement 2025.

A summary of climate-related risks we have identified through our risk management processes are also disclosed in the Directors' Report, located at page 66 of our Annual Report 2025.

The ERMF requires climate-related risks and opportunities to be reviewed and updated at least annually. The risk assessment categorises risks as either physical or transitional, aligned with the definitions under AASB S2. Out of cycle periodic review of the risk assessment occurs where material changes that impact economic, legal, regulatory or physical climate conditions are identified. The risks and impacts are assessed across the time horizons set out above. In accordance with the ERMF, material risks are formally reported to the Board and its Committees at least annually with out of cycle periodic risk review reported as required.

The risk assessment is conducted at an enterprise-level with asset-specific data used to evaluate impacts of physical climate-related risks on our sites based on location. We adopt parameters to reflect a changing climate that are specific to our operations and business:

- For our mines and agricultural operations located inland in Queensland and New South Wales, we consider changes in average temperature, rainfall, extreme heat, extreme fire weather days and extreme rainfall; and
- For our port operations located at the Port of Brisbane in Queensland, and key supply chain and logistics partners located near Newcastle, we additionally consider sea level rise.

We consider publicly available climate data provided by CSIRO and the Bureau of Meteorology to make assumptions about physical climate risks in our risk assessment.[1] In particular we review data under two climate scenarios, being a 'business as usual' scenario, and a slightly 'higher emissions' scenario to stress test against more frequent and intense weather conditions.[2]

When reviewing and assessing climate-related transition risks, we adopt a holistic enterprise-wide approach that considers the cumulative impacts of legal, policy, market, reputation and technology risks on our business and value chain.

Further information about our approach to risk management is available at page 63 of our Annual Report 2025 and pages 14 to 15 of the Corporate Governance Statement 2025.

This year we engaged an external risk expert to conduct climate scenario analysis at an enterprise-wide level as detailed above. The outcomes of the scenario analysis inform the Group's assessment of its resilience against climate-related risks and opportunities across the relevant time horizons.

1. CSIRO and Bureau of Meteorology, Climate Change in Australia website (http://www.climatechangeinaustralia.gov.au/).
2. 'Business as usual' RCP4.5 and higher emissions SSP3-7.0 'regional rivalry' per https://www.climatechangeinaustralia.gov.au/en/changing-climate/future-climate-scenarios/greenhouse-gas-scenarios/.

Metrics and targets

Scope 1 and Scope 2 emissions

For the financial year ended 31 July 2025, the Group generated 698,318tCO_2-e in operational greenhouse gas (GHG) emissions classified across Scope 1 and Scope 2 GHG emissions.

Emissions classification	Unit of measurement	FY25
Scope 1	tCO_2-e	**640,535**
Scope 2*	tCO_2-e	**57,783**
Total Scope 1 and Scope 2 (Operational emissions)	tCO_2-e	**698,318**

Note: Equity share 80 per cent basis is applied for emissions from Bengalla Mine.

* Scope 2 emissions are location-based.

Operation UOM	Scope 1 and 2 Emissions tCO_2-e	Activity metric As below	Emissions intensity value tCO_2-e/activity metric
Bengalla Mine (80% basis)	586,101	10.0 million ROMt	0.058
New Acland Mine	78,075	6.3 million ROMt	0.012
Queensland Bulk Handling	5,402	5.2 million throughput tonnes	0.001
Bridgeport Energy	16,753	0.3 boe	0.059
Other Group operations*	11,987	-	-

* Other Group activities excluding mining and oil and gas production represent immaterial emissions figures and have not been disaggregated.

Scope 1 emissions have been calculated primarily under the Australian National Greenhouse and Energy Reporting (NGER) Scheme using Method 1 as described in the *National Greenhouse and Energy Reporting (Measurement) Determination 2008*. The approach under NGER is applicable to Scope 1 emissions generated from all Group activities due to its operational control of all facilities. NGER Method 2 was applied to calculate GHG emissions from the combustion of diesel and ULP in post-2004 vehicles,[1] and estimates of fugitive emissions released from coal extraction, for New Acland Mine and Bengalla Mine, and from produced water, for Bridgeport facilities.

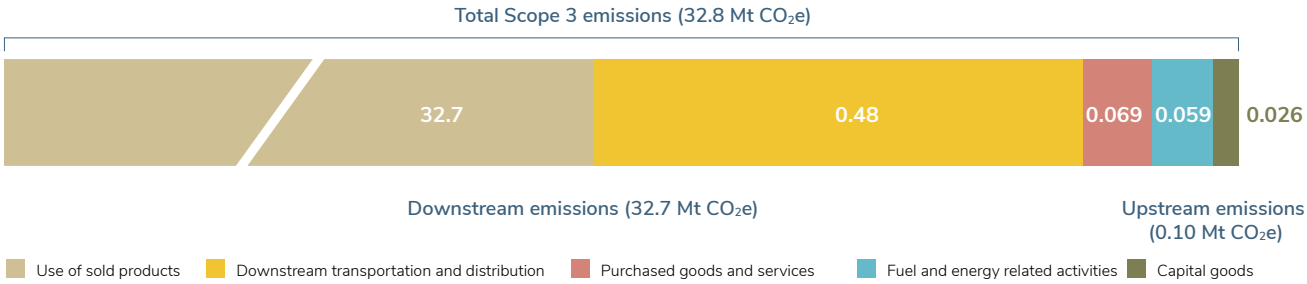
Scope 1 emissions sources that do not have applicable methodology under NGER were calculated using methods aligned to the GHG Protocol. For example, emission from cropping and cattle practices were calculated using industry-relevant publicly available emissions calculators from Meat & Livestock Australia[2] and Primary Industries Climate Challenges Centre.[3] Both sources utilise the Sheep and Beef Green House Accounting Framework (SB-GAF) which aligns with the Australian Government's National Greenhouse Gas Inventory. Scope 2 and 3 emissions for agricultural activities were also calculated using the SB-GAF. Emissions from detonation of explosives were calculated using the AGO Factors and Methods Workbook (2004).

All Scope 2 emissions have been calculated using the location-based approach.

Scope 3 emissions

For the financial year ended 31 July 2025, total Scope 3 emissions for the Group are estimated to be 32.8 million tCO_2-e.[4]

As a thermal coal producer, the largest source of Scope 3 emissions for our business is coal consumed by our customers' operations for energy generation. Our estimate includes five categories of Scope 3 emissions as described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011) which we determined to be most material to our business based on a significance test. The estimated composition of these categories is illustrated below.



1. For all sites, ULP and diesel was assumed to be combusted in vehicles registered post-2004 and LPG used at Bridgeport facilities was assumed to not be used in road-registered vehicles.
2. The Meat & Livestock Australia Carbon Calculator accessed from https://carbon-calculator.mla.com.au/.
3. Accessed from https://piccc.org.au/resources/Tools.
4. Equity share 80 per cent basis for Scope 3 emissions associated with Bengalla Mine.

As Scope 3 emissions are emissions generated outside New Hope's organisation, and therefore outside of our operational control, for each reported Scope 3 emissions category estimate we have relied on a calculation methodology based on secondary data and an applicable emissions factor.

Use of carbon credits

The period 1 July 2023 to 30 June 2024 was the first reporting year that the reformed Safeguard Mechanism emissions reduction limits applied for the Bengalla Mine. For the 2024 financial year, the Bengalla Mine's emissions baseline was determined using an emissions-intensity value applied to production volumes.

Description	Emissions (tCO_2-e)
FY24 Baseline emissions number	519,270
FY24 net emissions number	626,511
FY24 Shortfall or (exceedance)	(107,241)

Source: https://cer.gov.au/markets/reports-and-data/nger-reporting-data-and-registers/corporate-emissions-and-energy-data-2023-24.

To satisfy the Safeguard Mechanism requirements to manage emissions in excess of the baseline emissions number, New Hope Corporation Limited surrendered 107,241 Australian Carbon Credit Units (ACCUs) on behalf of the Bengalla Mine in March 2025, resulting in a net baseline emissions position for the 2024 financial year. This surrender was completed in accordance with the Australian Government's Australian Carbon Credit Unit Scheme, transacted through the Company's Australian National Registry of Emissions Units account and administered by the Clean Energy Regulator.

Carbon pricing

We apply a carbon price in our internal financial modelling to quantify our obligations under the Safeguard Mechanism, to inform mine planning or scheduling of our existing operations, and to inform analysis and consideration of investment opportunities.

Our internal carbon price integrates jurisdiction-specific compliance costs under emissions reduction targets through the Safeguard Mechanism. When assessing the cost of GHG on our operations, we adopt a forward carbon pricing curve, which over time reaches maximum carbon price per tonne of CO_2-e consistent with the carbon cost containment measure for Commonwealth acquisition of ACCUs set by the Clean Energy Regulator. This forward pricing curve is informed by third-party forecasting specialists we engage.

Executive remuneration

The Group's Executive key management personnel (KMP) are offered variable long-term incentive remuneration conditional on achieving performance measures linked to the execution of ESG objectives, which holistically consider sustainability matters including climate-related objectives and initiatives. The performance condition has a 7.5 per cent weighting on overall company performance with 'Target' being met where targeted actions from the Company's ESG improvement plan are achieved, and 'Stretch' being met where the Company receives a material improvement in ESG practices, disclosure and performance. Further detail regarding the ESG performance condition is set out in the Remuneration Report.

Climate-related targets

Our operational decarbonisation strategy is guided by the Australian Government's Safeguard Mechanism, which regulates Scope 1 GHG emissions limits and reduction targets. Currently, our only operation subject to the Safeguard Mechanism is the Bengalla Mine, which is considered to be a 'covered facility' under the relevant regulations.

The Safeguard Mechanism was reformed in 2023, which revised the methodology to determine a covered facility's emissions baseline and introduction of an annual 4.9 per cent decline rate to 2030 to covered facilities' baselines. This revised approach has applied to the Scope 1 emissions of Bengalla Mine since 1 July 2023.

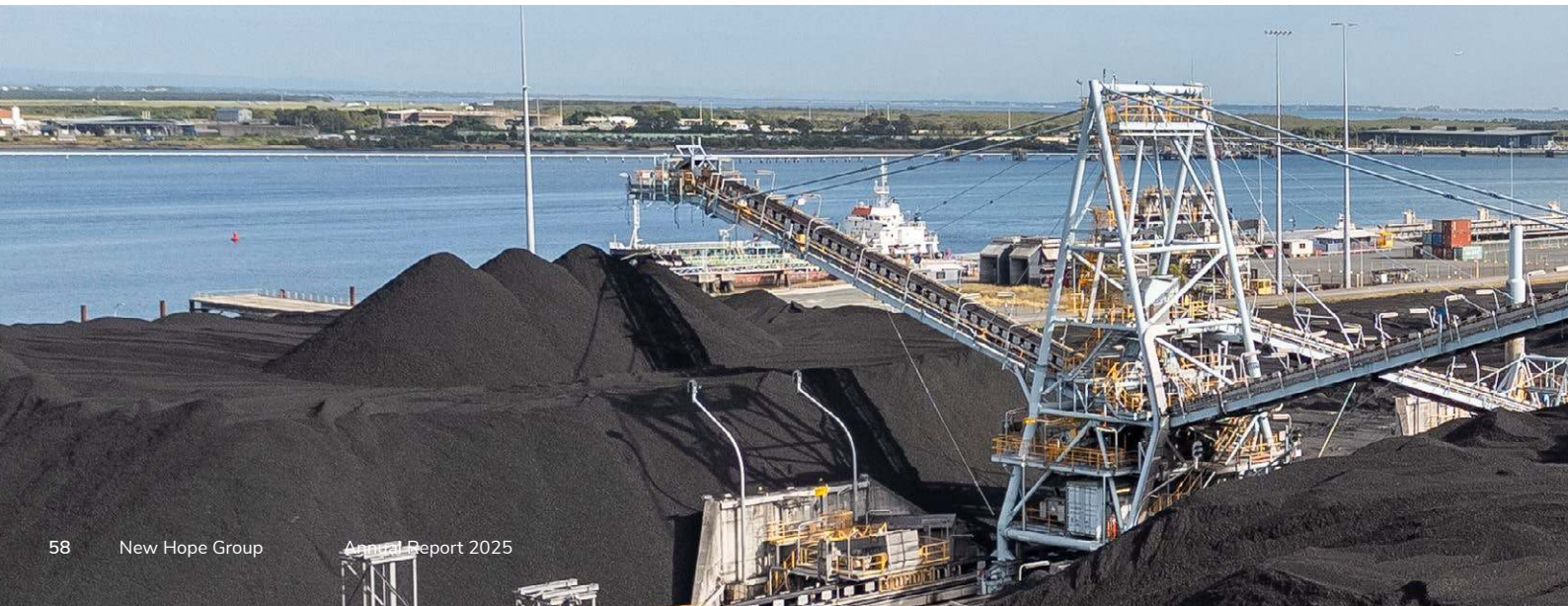
The emissions baseline for Bengalla Mine is calculated using a combined approach of facility-specific emissions-intensity numbers as set out in an emissions-intensity determination and industry-average 'default' emissions-intensity numbers. Weighting for industry-average values will transition from 10 per cent weighted for the financial year commencing 1 July 2023 and gradually increase to 100 per cent weighted for the financial year commencing 1 July 2029. In 2024, the Clean Energy Regulatory determined the facility-specific emissions-intensity value that applies for Bengalla Mine from 1 July 2023 is 0.04306 and is applied to the volume of Run-of-mine coal produced measured in tonnes to calculate the facility's baseline. The industry average emissions-intensity values are determined by analysis conducted by the Department of Climate Change, Energy, the Environment and Water.

1. For the FY24-FY25 period, the price ceiling set for purchase ACCUs was A$79.20. This price reflects the increase of CPI plus 2 per cent per year on the $75 limit set in FY24-FY25 period.
2. Emissions-intensity values determined by the Clean Energy Regulatory to apply from FY23-FY24 period are published on its website. https://cer.gov.au/markets/reports-and-data/safeguard-data/emissions-intensity-determination-data.

Details regarding the Safeguard Mechanism are available on the Australian Government's Clean Energy Regulator's website and are summarised below.

Summary	The Safeguard Mechanism mandates emissions targets and progressive reduction of emissions for heavy emitting industrial operations. Facilities that exceed the threshold of annual Scope 1 emissions of 100kT CO_2e are covered by the Safeguard Mechanism and must manage their net emissions to remain at or below a legislated limit, called an emissions 'baseline', calculated based on the operations production volumes and a pre-determined emissions-intensity factor.
Metric used	Tonnes of CO_2 equivalent (CO_2e-t)
Objective of the target	To contribute to the achievement of Australia's greenhouse gas emissions reduction targets by ensuring that the prescribed 'safeguard outcomes' are achieved, including: • total net safeguard emissions for financial periods from 1 July 2020 to 30 June 2030 do not exceed a total of 1,233 million CO_2e-t; • net safeguard emissions decline to no more than 100 million tonnes of carbon dioxide equivalence for the financial year beginning on 1 July 2029 and zero for any financial year to begin after 30 June 2049.[1]
Period over which the target applies	Following reforms to the Safeguard Mechanism in 2023, the target applies to financial years beginning from 1 July 2023.
Milestones and interim targets (if any)	The Department of Climate Change, Energy, the Environment and Water will review policy settings for the Safeguard Mechanism in the 2026–27 financial year, and has stated its commitment to review progress and any changes to the annual decline rate.
Whether an absolute or intensity target	Calculation of baselines currently adopts a hybrid approach that uses a formula weighting site-specific and industry-average emissions intensity values with weighting for industry-average values shifting from 10% to 100% from 30 June 2023 to 30 June 2030. The weighting will shift over time from site-specific intensity values to industry-average emissions intensity. The baseline reduction decline rate is absolute at 4.9% until 30 June 2030.
How the target has been informed by the latest international agreement on climate change	The Safeguard Mechanism is informed by Australia's greenhouse gas emissions reduction targets consistent with its current Nationally Determined Contribution submitted to the United Nations Framework Convention on Climate Change in 2022, as aligned with the Paris Agreement.
Enacting legislation for Government mandated target	The Safeguard Mechanism is enacted through the *National Greenhouse and Energy Reporting Act 2007* (Cth) and prescribed methodologies available under the *National Greenhouse* and Energy Reporting (Safeguard Mechanism) Rule 2015 under *NGER Act 2007* (Cth).
Whether the target and methodology have been validated by a third party	As the targets and methodology have been developed and mandated by the Australian Government under the relevant enacting legislation, New Hope Group considers them to be appropriate.

1. *National Greenhouse Emissions Reporting Act 2007* (Cth), section 3(2).



The other operating sites within the Group, including the New Acland Mine, emit less than the prescribed threshold of CO_2-e emissions annually and do not fall within the scope of the Safeguard Mechanism.

We have not presently adopted climate-related targets separate to the Safeguard Mechanism; however we continue to review opportunities for emissions reduction initiatives that are economic and operationally strategic. With both the Bengalla Mine and New Acland Mine, the availability of direct, operational decarbonisation opportunities are limited by the life-of-mine (scheduled for productive mining until the mid to late 2030s), investment challenges, infrastructure limitations and the speed of emerging technological innovations.

For our mines, operational emissions are largely represented by diesel emissions generated by heavy equipment and machinery, and fugitive emissions occurring when GHG emissions are released through the coal extraction process. Further detail regarding our decarbonisation initiatives are reported in the Environment section of the Sustainability Report, from page 34 of this Annual Report.

Governance

The oversight of governance processes, controls and procedures relating to climate-related risks and opportunities are managed holistically as part of sustainability-related matters under our Enterprise Governance Framework. The Board oversees governance matters with guidance on sustainability-related topics provided by the Board's Sustainability, and Audit and Risk, Committees. The Board is responsible for the oversight of significant risks to the business, including climate-related risks. The Sustainability Committee oversees and is responsible for managing and disclosing climate-related risks and opportunities. The implementation of the Group's ERMF, which governs the identification, assessment and management of material climate-related risks, is overseen by the Audit and Risk Committee. Further detail regarding New Hope's approach to sustainability-related governance is set out in the Governance section of the Sustainability Report, at page 42 of this Annual Report.

The Board and its independent Committees receive regular updates on climate-related risks and opportunities, through the following processes:

- The Board receives updates on external sustainability reporting and ESG risk exposure at each Board meeting, and also considers climate-related impacts on strategic objectives and planning at annual strategy sessions and otherwise where the Company becomes aware of significant matters that may materially change existing or emerging climate-related risks and opportunities.
- The Sustainability Committee receives quarterly updates on environmental management, decarbonisation and emissions reduction initiatives, and reviews and approves publicly reported sustainability-related information, including information provided in this report.
- The Audit and Risk Committee receives quarterly updates on enterprise risk, including material climate-related risks, and reviews material climate-related risk management and mitigation reporting annually in accordance with the ERMF.

The Board has identified the Executive General Manager & Company Secretary, who reports directly to the CEO, as the senior role responsible for identifying, assessing and managing enterprise risk, including climate-related risk.

The Group has an internal Decarbonisation Working Group that monitors emissions reduction regulatory and reporting requirements and compliance, and provides a collaborative forum to develop and progress decarbonisation initiatives. The Decarbonisation Working Group comprises senior management and subject matter experts across functions including Technical Services, Finance, Sustainability and Legal. The Working Group is governed by the Group's Enterprise Decarbonisation Framework, which details the processes and accountabilities for Group decarbonisation initiatives.

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