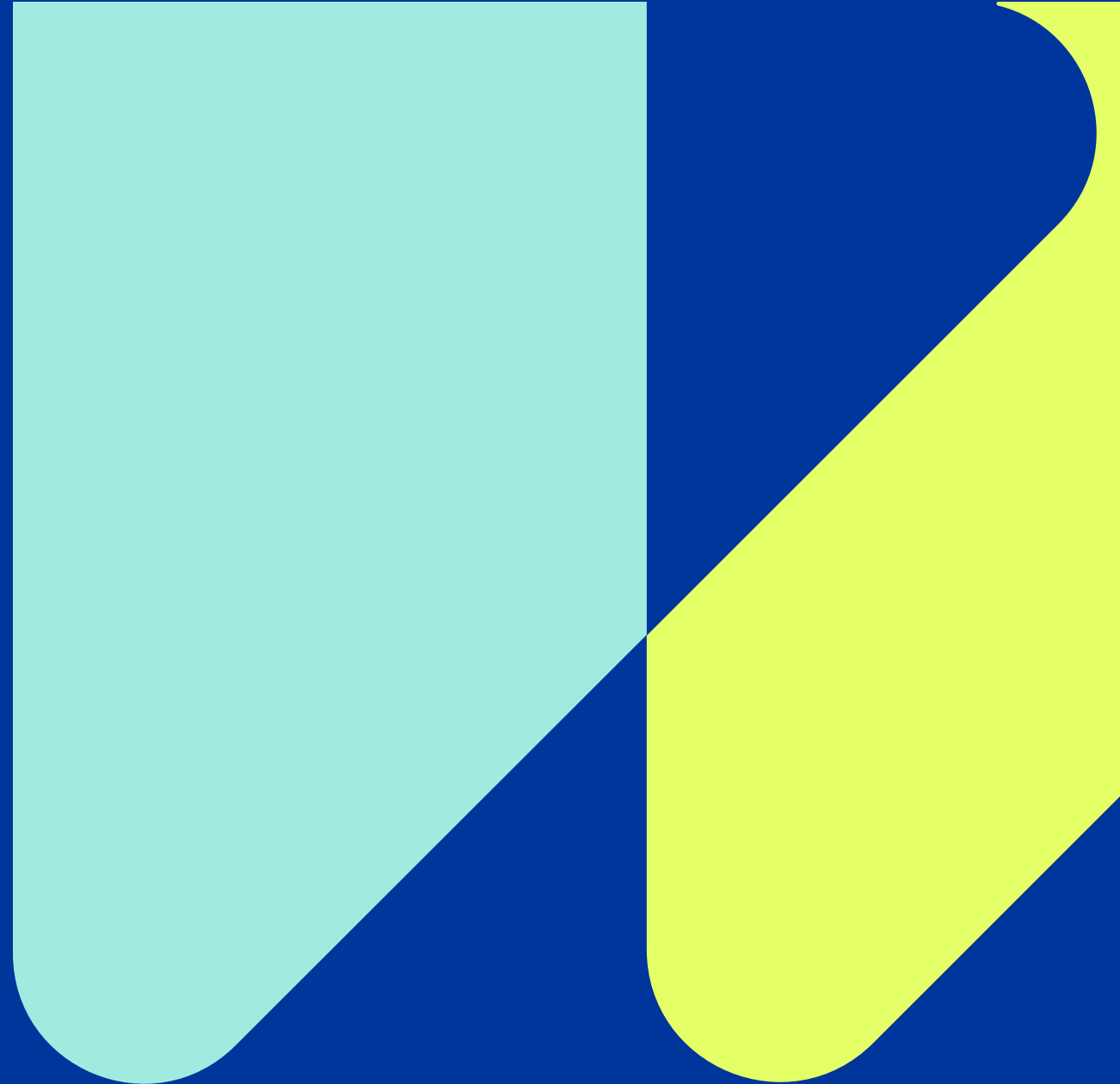


JCoal Symposium

September 2025



Whitehaven's portfolio of operations in QLD & NSW

Whitehaven is a leading Australian metallurgical coal producer and supplier of high-CV thermal coal



NSW

Operating Assets



Maules Creek (75%)



Narrabri (77.5%)



Vickery (100%)
Early mining



Tarrawonga (100%)

Gunnedah Open Cuts (GOC)

Development Projects



Vickery (100%)
fully approved

Early mining of Vickery commenced in FY24 ahead of full scale development

QLD



Blackwater (70%)



Daunia (100%)



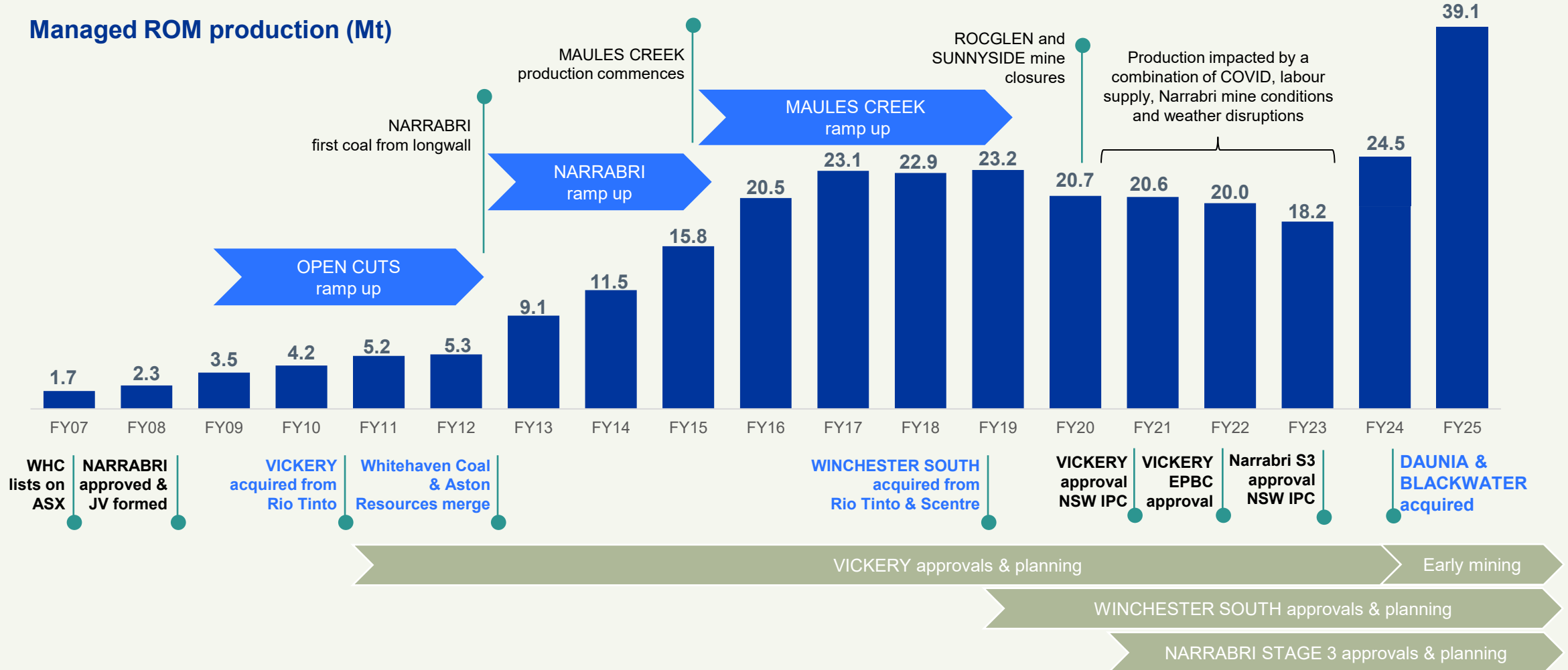
Winchester South (100%)
approvals progressing

Winchester South and Daunia are adjacent mines offering synergy opportunities

More than two decades of growth and experience

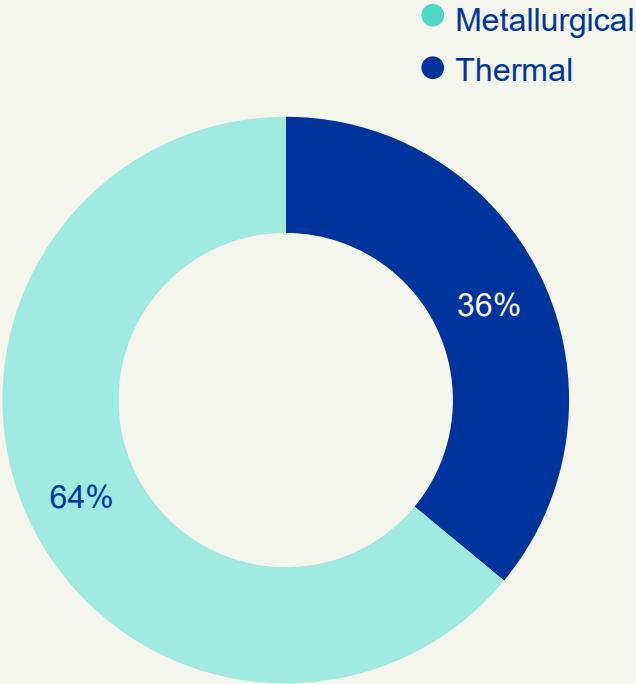
Track record of exceptional, long-term growth delivered organically and via M&A

Managed ROM production (Mt)

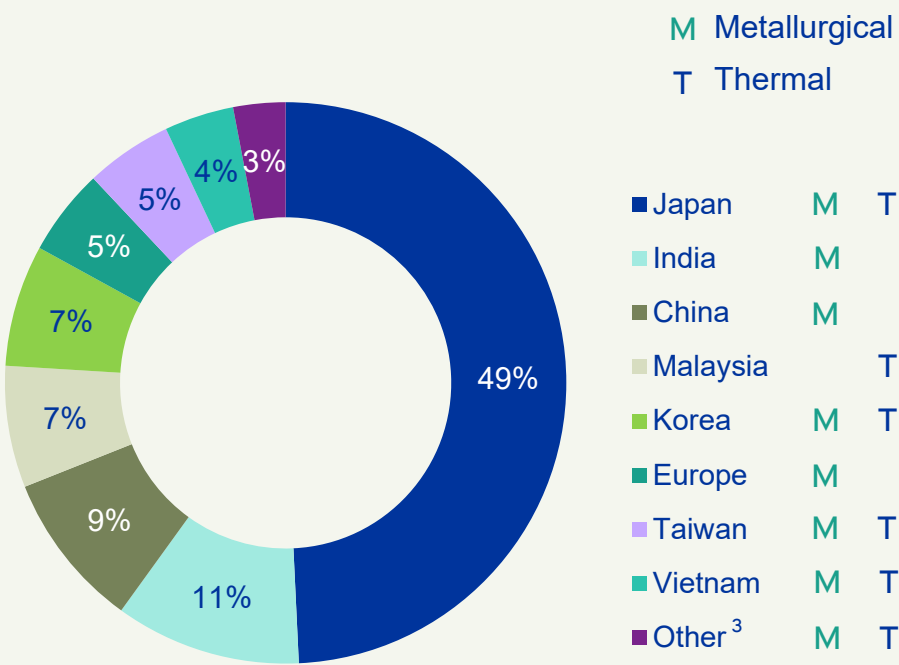


Whitehaven is benefiting from product, market and geographic diversification

Revenue contribution % by type¹



30.8M tonnes of managed sales² in FY25



1. On an equity sales of produced coal basis
2. Managed sales including third party purchases
3. Other coal sales destinations include Indonesia, Brazil, Thailand, Argentina and Australia

Providing energy security for our customers

Our coal provides a significant proportion of electricity to our key customer countries totalling ~37 TWh annually

Contribution to baseload electricity from Whitehaven managed coal supplied into Japan, South Korea & Taiwan (JKT) and Malaysia¹

Japan

27.5 TWh

WHC coal produces 27.5 TWh of Japan's baseload

2.9%

representing 2.9% of Japan's power generation

42.0 mins

equivalent to 42.0 minutes of power/day

Taiwan

2.8 TWh

WHC coal produces 2.8 TWh of Taiwan's baseload

1%

representing 1% of Taiwan's power generation

14.0 mins

equivalent to 14.0 minutes of power/day

South Korea

1.3 TWh

WHC coal produces 1.3 TWh of Korea's baseload

0.2%

representing 0.2% of Korea's power generation

3.2 mins

equivalent to 3.2 minutes of power/day

Malaysia

5.8 TWh

WHC coal produces 5.8 TWh of Malaysia's baseload

2.8%

representing 2.8% of Malaysia's power generation

39.7 mins

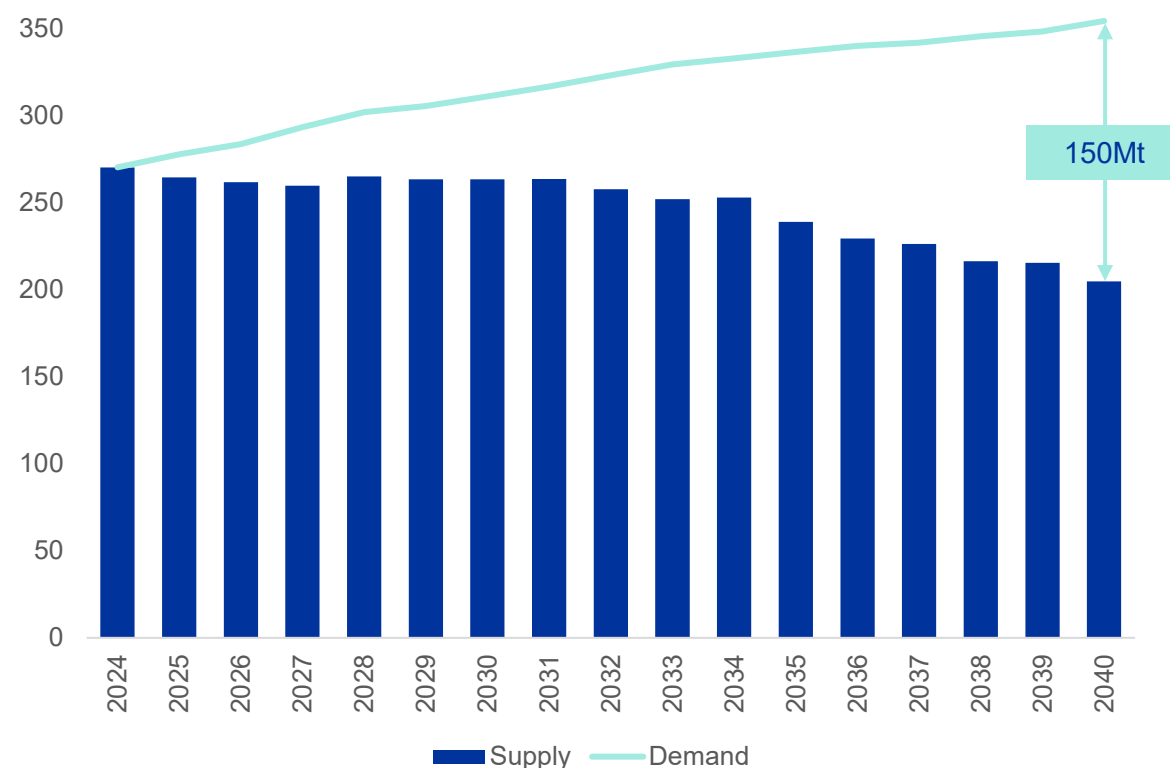
equivalent to 39.7 minutes of power/day

1. Based on latest available power generation data from Wood Mackenzie CY25. Overall sent out efficiency of power stations assumed to be 40% in Japan & 38% in Korea, Taiwan & Malaysia.

Structural supply gaps are expected for both high CV thermal and metallurgical coking coal

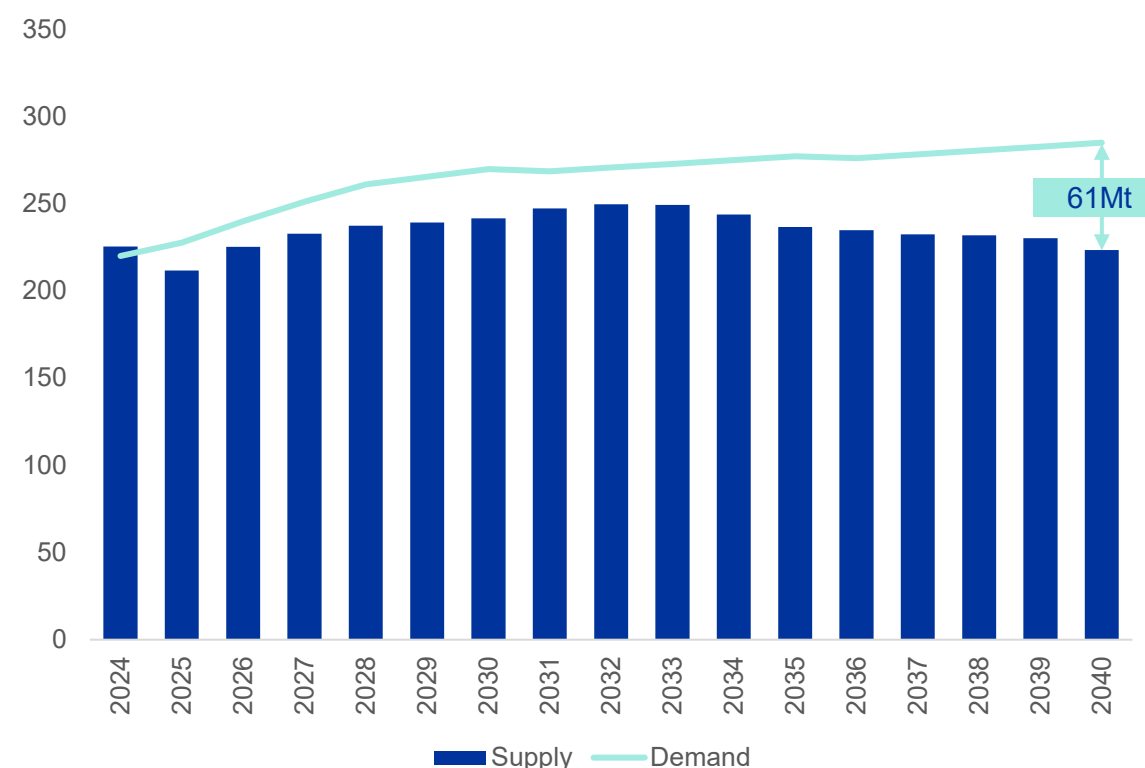
Global supply & demand:
seaborne high CV thermal coal (>5850 NCV)¹

M tonnes



Global supply & demand:
seaborne metallurgical coking coal²

M tonnes



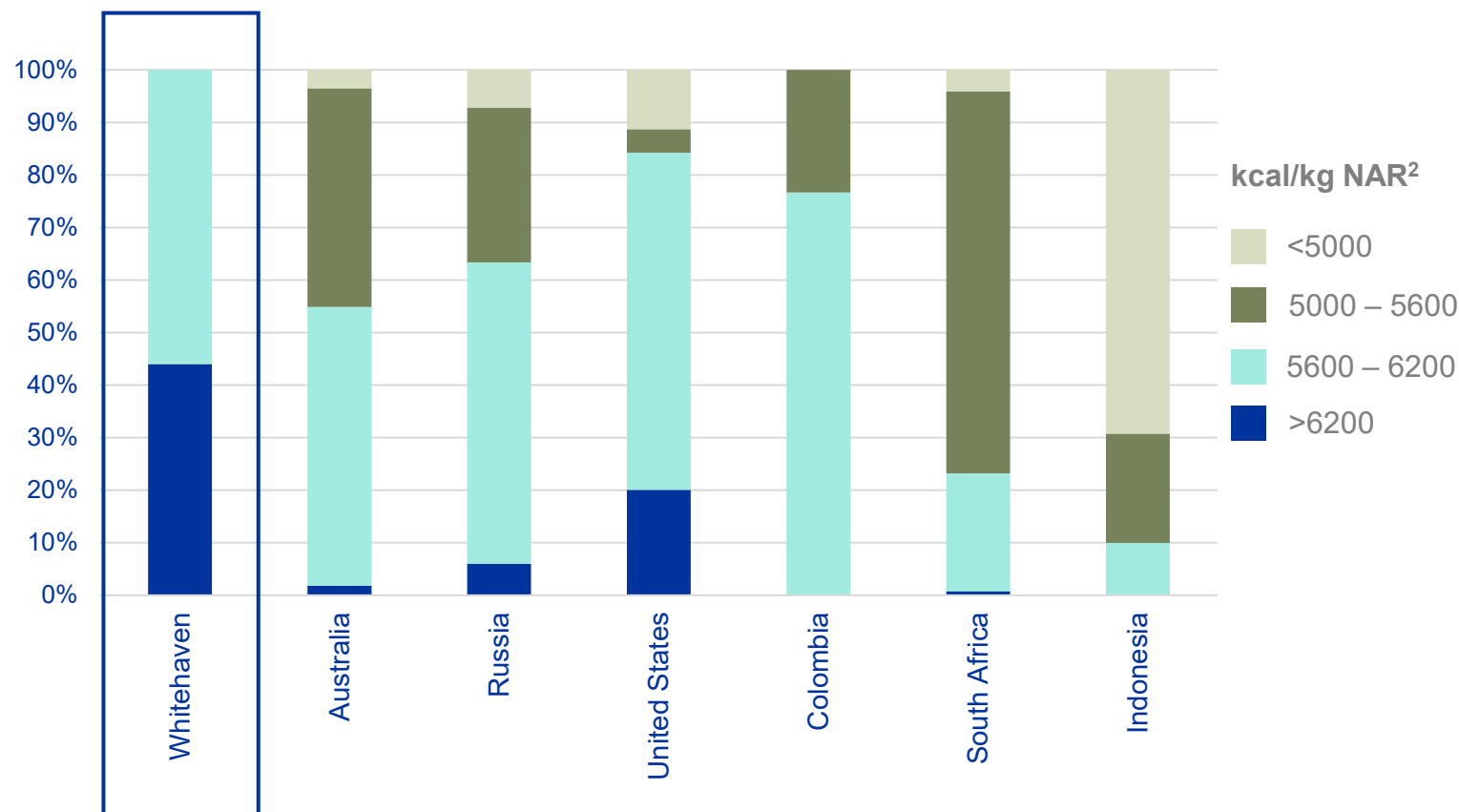
Source:

1. Commodity Insights July 2025 high CV thermal coal base case assumption global seaborne supply and demand
 2. Commodity Insights July 2025 metallurgical coking coal outlook including Hard, Semi Hard and Semi Soft Coking coal
- These supply and demand forecast include planned / end of mine closures

Whitehaven's NSW operations produce some of the highest quality seaborne thermal coal

Average energy content of Whitehaven's NSW thermal coal was ~6200 kcal/kg NAR

Percentage of thermal coal exports by quality¹ – CY24



FY25 NSW operations thermal quality outcomes

- Average energy content of NSW operations thermal production was ~6200 kcal and 10.3% ash content (ADB)
- >99% of NSW operations thermal coal exports >5600 kcal/kg NAR
- NSW thermal portfolio is equivalent or superior to gC NEWC standard quality

Source: McCloskey Global Thermal Coal Imports & Exports CY2024 & Whitehaven Coal production data for FY25

1. Managed thermal coal sales (including third party purchases).

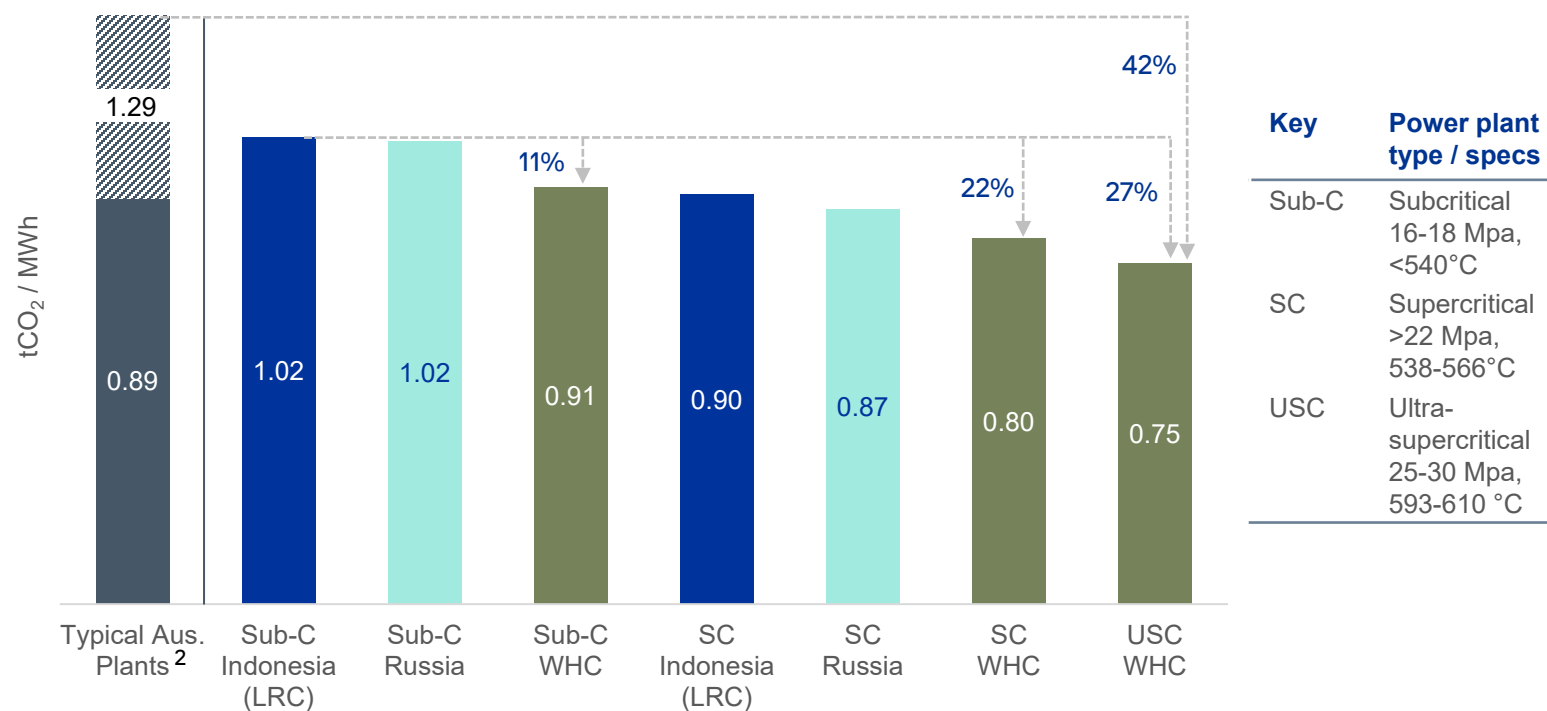
2. NAR equals energy on a Net As Received basis / ADB equals ash content on an Air Dried Basis (ADB)

Our coal is lower in emissions

Demand for high quality, high CV, low ash coal remains strong

- Whitehaven's thermal coal is used in high-efficiency, low emissions (HELE) electricity generation including Ultrasupercritical (USC) power plants
- Whitehaven's coal allows USC power plants in Asia to deliver ~27% lower emissions than typical sub-critical plants in Asia using lower quality coal
- In customer countries of Japan, Korea, Taiwan and Malaysia, 46% of coal fired power capacity (GW) is from USC plants compared with 20% 20 years ago
- Japan and Korea commissioned 7 new USC units (totalling 5,970MW) (2022-24)

Coal-fired power plants – GHG emissions per MWh sent out¹



1. Sources: Typical Aus plants based on company data. All others sourced from Commodity Insights

2. Typical Australian plants include: 1.29 for Sub-C Lignite at Loy Yang (Vic), 0.95 for Sub-C black coal at Bayswater (NSW) and 0.89 for SC black coal at Millmerran (Qld)

Thank you

