



Sustainability Report 2024

Contents

Overview

Managing Director and CEO's message	03
Performance overview	05
Our business	06
Our approach to sustainability	08
Material topics	09
About our reporting	10
Sustainability governance	11

Safe, inclusive and rewarding workplaces

Health, safety and wellbeing	14
Talent attraction, development, management and retention	18

Supporting a responsible transition and decarbonisation

Strategy	23
Target	27
Emissions	28
Decarbonisation roadmap	29
Climate-related risks and opportunities	32
Climate resilience	34

Responsible environmental stewardship

Environmental management	37
Water stewardship	38
Biodiversity and land use	39
Waste and recycling	40
Rehabilitation and closure	41
Tailings storage facilities	42

Supporting our communities

Communities	44
Aboriginal and Torres Strait Islander peoples	47

Responsible business conduct

Business conduct	51
Responsible supply chain	52
Privacy and cybersecurity	52
Tax transparency	53

Data and assurance

Data	56
Independent Limited Assurance Statement	58

Acknowledgement of Country and Traditional Owners

Whitehaven Coal acknowledges Australia's Traditional Owners, recognising their connection to land, waters and community. We pay our respects to their Elders past and present.



Whitehaven Coal's Community team joined Barada Barna's NAIDOC celebrations in Moranbah, which included performances by the Barada Barna dance group.

Managing Director and CEO's message



FY24 was transformative for Whitehaven Coal (Whitehaven). We successfully executed our long-held strategic pivot towards metallurgical (steelmaking) coal through the acquisition of the Blackwater and Daunia metallurgical coal mines in Queensland, while maintaining solid performance across our NSW operations.

Throughout this period, we continued to enhance our performance across our priority sustainability areas and we're excited about the opportunities our enlarged business presents to expand our contribution across the full value chain.

Transformation of Whitehaven

The acquisition of Blackwater and Daunia transforms Whitehaven into a predominantly metallurgical coal producer (on a revenue basis) and delivers a range of benefits arising from increased diversification and scale.

It more than doubles the size of our operational workforce and will see us double our annual production of coal going forward.

This increased scale and diversification helps de-risk our business and positions us to deliver sustained value for our customers, communities, investors and other stakeholders.

Importantly, our thermal coal business remains strategically important as we continue to support our customers to reduce their emissions by providing our high-quality and high-calorific value (high CV) products.

People

The safety of our people is our first priority and we believe everyone should expect to go home safe and healthy after work every day. This commitment is reflected in the continued improvement seen in our safety performance across FY24.

I'm pleased to report our legacy business, which excludes Blackwater and Daunia, achieved its best ever total recordable injury frequency rate (TRIFR) of 3.3, compared with 4.7 in the prior year.

The new Queensland business recorded a TRIFR of 6.6 for the June quarter and we are targeting sustained improvement across these operations as we continue to integrate the assets into the broader portfolio.

These positive results are testament to our maturing safety culture and improved capability, including better identification and elimination of safety hazards, sharing of learnings and visible safety leadership in the field.

Our people remain our greatest asset and we've been delighted with the calibre of the transitioning workforce that joined us at Blackwater and Daunia. By their nature, transitions of this scale are inherently complex. The largely seamless integration of the operations is testament to the great teamwork and commitment to excellence demonstrated by our people - values that drive us each day.

Our ongoing efforts to foster a strong, diverse and inclusive workplace culture are continuing to bear fruit across the business.

We have made significant progress against our female representation goals, achieving our targets two years early. In FY22, we committed to having women represent 20% of employees and 20% of leadership roles by the end of FY26. In FY24, female representation across our operations was up to 22.7%, and 19.7% in our legacy business, while women represented 19.7% of leadership roles overall, and 21.1% in our legacy business.

We also continue to see strong representation of employees identifying as Aboriginal or Torres Strait Islander people, with 10.6% across the business.

Strategy and decarbonisation

Whitehaven continues to play an important role in supporting economic development and reliable energy supply, particularly in Asia, and demand for our products is expected to remain strong during the multi-decade energy transition.

Metallurgical coal is a critical component in steelmaking and remains essential for infrastructure growth and economic development. Our high-quality thermal coal will continue to support global energy security, particularly in Asia where there continues to be strong demand for its use in high-efficiency, low-emissions, coal-fired power stations.

At Whitehaven, we will always advocate for reasonable government policy outcomes that maintain the global competitiveness of Australia's coal sector. Coal is Australia's second largest export, adding nearly \$100 billion to our economy in 2022-23, making it fundamental to the country's economic prosperity and resilience.

Managing Director and CEO's message continued

We are proud to be a member of Coal Australia, a new industry association established to advocate for the interests of our industry, our people and the regional communities that the country relies upon. Coal directly employs 42,500 Australians and supports more than 300,000 related jobs.

We continue to set an overall Scope 1 greenhouse gas emissions (emissions) intensity reduction target aligned with our obligations under the reformed Safeguard Mechanism scheme, which supports Australia's national climate targets and aligns with the goals of the Paris Agreement. We revised this target in FY24 to reflect the addition of the Safeguard Mechanism-covered Blackwater and Daunia mines to our portfolio.

We also recognise the need to take sensible steps to reduce our Scope 2 emissions footprint. In FY24, we progressed the development application process for the solar farm at the Narrabri Mine, which is our most electricity-intensive asset in NSW, and in NSW 100% of our Scope 2 emissions are considered zero emissions (carbon neutral) through purchasing of Climate Active certified carbon neutral electricity.

Further investigations into feasible decarbonisation initiatives are ongoing; however, we expect to continue to rely on carbon credits to meet our Safeguard Mechanism obligations for the foreseeable future, with many site-based initiatives yet to progress to a stage where they are both technically and commercially viable.

Environment

We reported zero environmental enforcement actions in FY24 for the second consecutive year. It is pleasing to see our investment in strengthening our environmental systems, processes, capacity and infrastructure continues to deliver results. As always, there is more work to be done and we remain committed to maintaining a disciplined approach to our environmental compliance.

Communities

Whitehaven understands the importance of mining for regional communities in Australia and we are proud of the role we play in supporting and sustaining them. We have a more than 20-year history of helping local communities thrive in North West NSW and we look forward to delivering the same opportunities for local workers, businesses and community organisations around our Blackwater and Daunia operations to benefit from our presence.

As we build sustainable, long-term relationships with the Barada Barna and Gaangalu Nations peoples in Queensland, we look forward to replicating this success across our Blackwater and Daunia operations.

Our overarching approach to community support and engagement in Queensland will closely align with the strong local focus established in NSW, and we will continue to seek to deliver tangible benefits that focus on the areas where we can have the most impact.

Thank you

Lastly, I would like to sincerely thank our enlarged Whitehaven team for their hard work and contributions throughout what has been an extraordinary year. It's an exciting time for our business and it's encouraging to see the enthusiasm our people share for the opportunities in front of us.

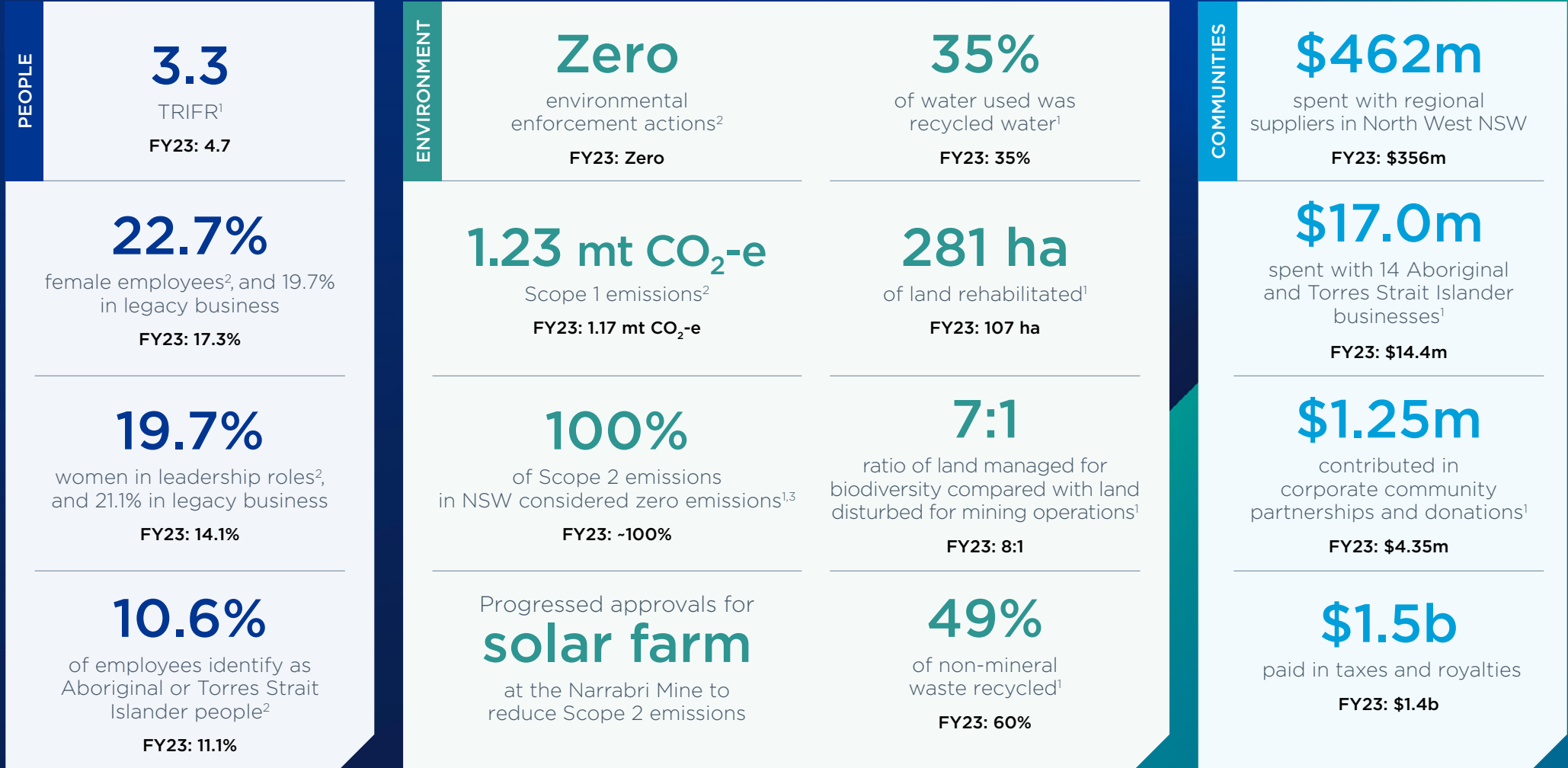
We look forward to continuing to build a stronger and more sustainable company that continues to deliver value for all of our stakeholders.



Paul Flynn
Managing Director and CEO

Performance overview

With the acquisition of the Queensland Blackwater and Daunia mines on 2 April 2024, some metrics have been consolidated while others will be consolidated in FY25 – refer to footnotes.



1. Excludes Queensland mines.
 2. Includes Queensland mines.
 3. This has been achieved through purchasing of Climate Active certified carbon neutral electricity.

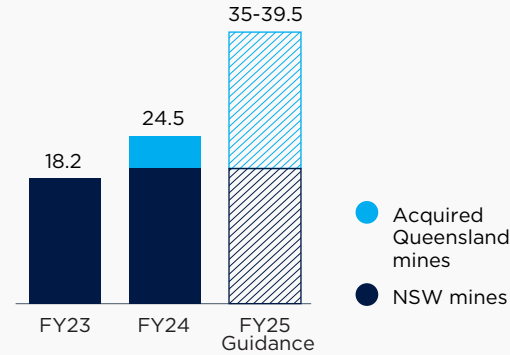
Our business

Whitehaven has transformed into a leading Australian metallurgical coal producer. Whitehaven is also a supplier of high-quality, high CV thermal coal. Our metallurgical (steelmaking) and thermal coal products are exported predominantly to Asia.



We are delivering exceptional growth, while focused on managing safe, responsible and efficient operations

Managed run-of-mine (ROM) coal production (M tonnes)



We are playing an important role in the energy transition and economic growth

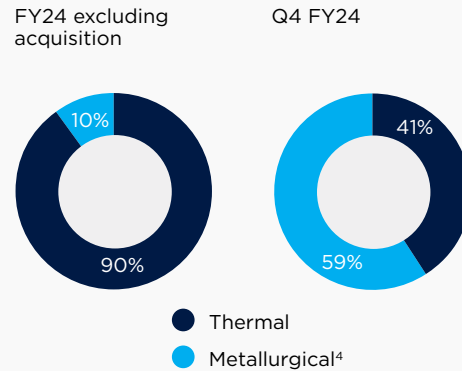
Our steelmaking coal is supporting mature and emerging Asian countries to develop and thrive, including by meeting steel demand to build renewable energy and critical infrastructure.

Our high CV thermal coal is supporting energy security through the energy transition and offering lower emissions outcomes than lower-quality coal products.

We also contribute to Australia's economic prosperity and sustain regional economies.

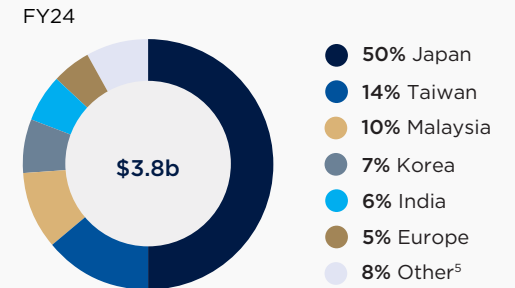
We have pivoted our product portfolio towards steelmaking coal

Revenue by product³



We are operating in strong underlying demand markets with structural supply shortfalls

Revenue by end market⁵



1. Vickery is an approved development project. Early mining, which commenced in the June 2024 quarter, is a smaller-scale project ahead of full-scale development.
 2. Werris Creek reached the end of its mine life and transitioned to a rehabilitation site in June 2024.
 3. On an equity basis. Q4 FY24 is first quarter of ownership of Queensland mines.
 4. Ratio of metallurgical, managed coal sales is expected to increase with higher sales from Queensland.
 5. Other includes Vietnam, Indonesia, New Caledonia, Chile, Europe and Australia.

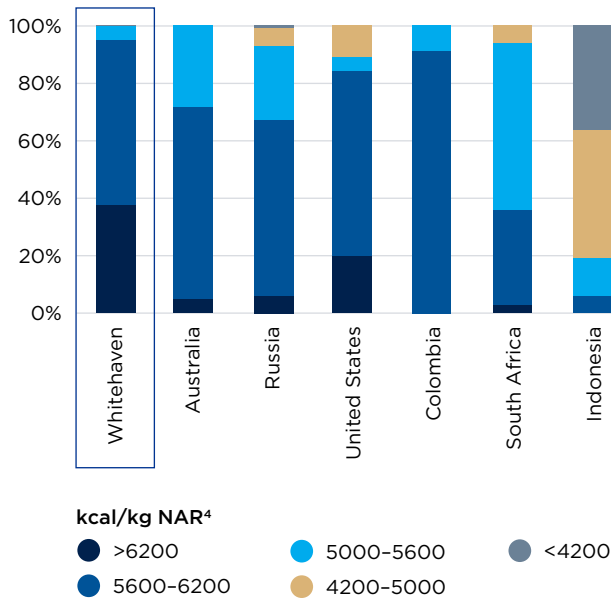
Our business continued

Our thermal coal is high CV, low ash and low sulphur. High CV coal has the benefit of requiring less coal to generate the equivalent amount of electricity, when compared to lower CV coal. The low ash content increases a power station's combustion efficiency, with higher heat output and lower particulate emissions, while the low sulphur content minimises sulphur dioxide emissions from power generation.

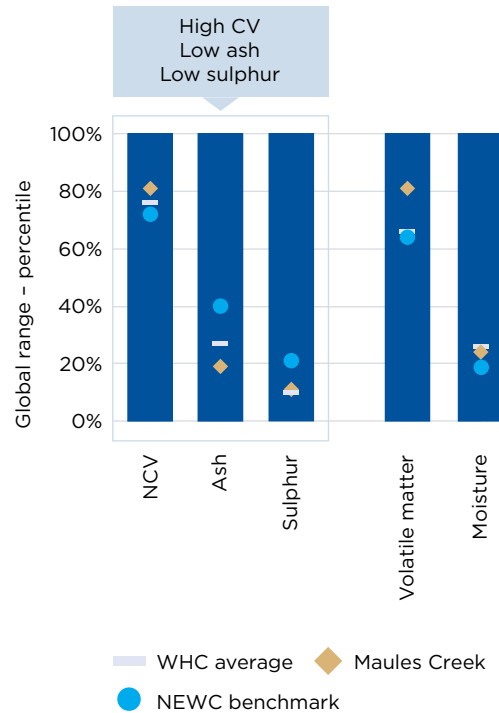
In FY24, the average net calorific value (NCV) of our thermal coal exports was about 6065 kcal/kg, with 86% high CV (>5850 kcal/kg) and 95% >5600 kcal/kg.¹ In comparison, 71% of Australia's total thermal coal exports and 6% of Indonesia's coal were >5600 kcal/kg. Whitehaven's average ash was 11%.²

Our expanded portfolio of metallurgical coal is low in sulphur and caters for low-, mid- and high-volatile matter coals. Our NSW semi-soft coking coal is also low in ash and phosphorus.

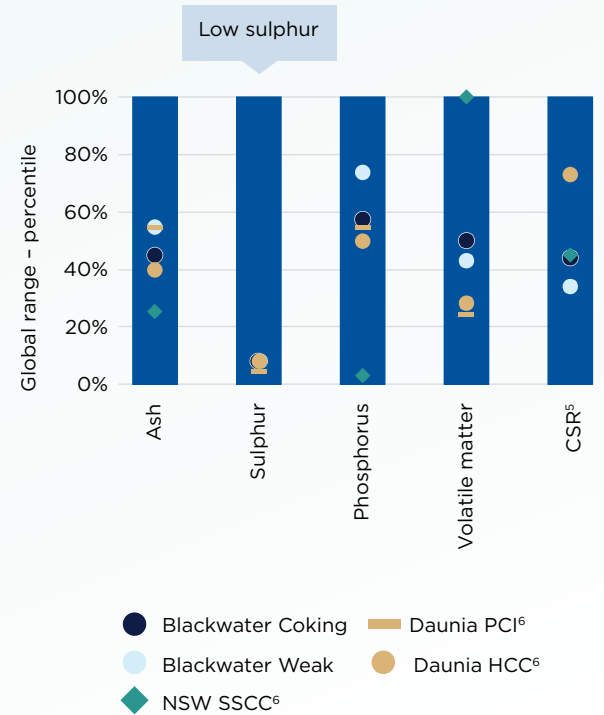
FY24 thermal coal exports by NCV³



FY24 thermal coal quality²



FY24 metallurgical coal quality²

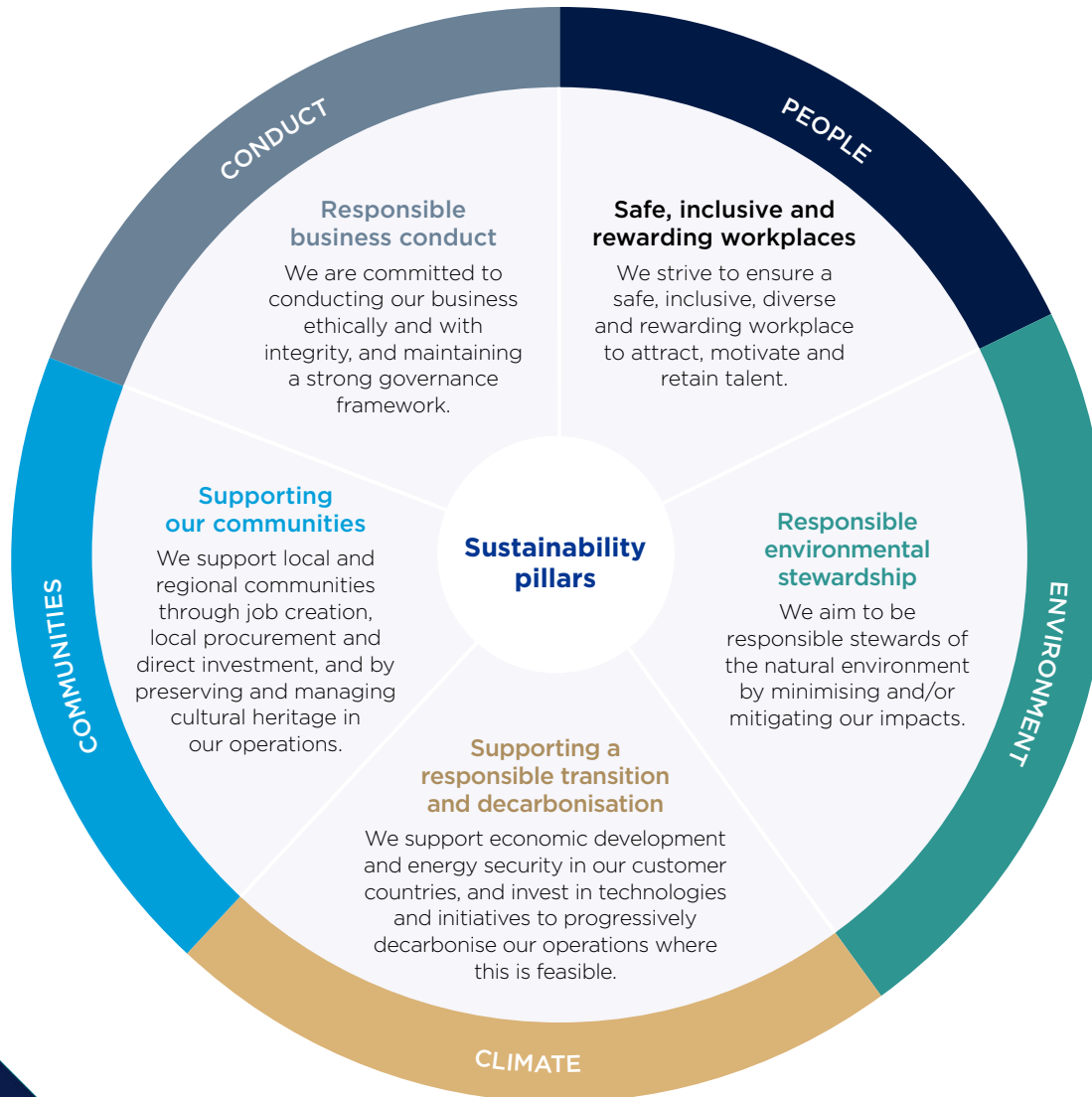


1. For managed thermal coal sales that include third-party purchases and exclude coal reservation sales.
 2. All quality metrics are on an air-dried (ad) basis, except moisture, which is on an as received (ar) basis.
 3. McCloskey Global Thermal Coal Imports & Exports & Whitehaven Coal production data for FY24.
 4. 'NAR' equals energy on a net as received basis.
 5. Coke strength after reaction.
 6. PCI - pulverised coal injection; HCC - hard coking coal; SCCC - semi-soft coking coal.

Our approach to sustainability

We recognise that operating sustainably means creating value for our customers, workforce, communities, suppliers and shareholders, and operating responsibly. We strive to make a positive contribution for our stakeholders and minimise our environmental impacts.

We integrate sustainability in our strategic priorities, decision making, action plans and practices, and seek to continuously strengthen our approach and performance. Our approach to sustainability is underpinned by our purpose and values.



Our purpose

To support and sustain regional communities by exporting metallurgical and high-quality thermal coal from Australia to the world.

Our values

Our STRIVE Values unite us, direct our decision making and guide all our interactions.



Safety

The safety of our people, workplaces and the communities around us comes first. We are committed to Zero Harm.



Teamwork

We work collaboratively and support one another.



Respect

We foster a diverse and inclusive culture and deal with all stakeholders respectfully.



Integrity

We are honest and do the right thing.



Value

We create value for shareholders, customers and local communities.



Excellence

We deliver on our commitments.

Material topics

Our sustainability reporting focuses on those sustainability topics we consider material to Whitehaven’s performance and future strategy, and which may have material external impacts.

During FY24, we conducted a sustainability materiality assessment to review our material sustainability topics, with the prior formal assessment undertaken in FY21. A sustainability materiality assessment helps map out an organisation’s key sustainability impacts and most significant environmental, social and governance risks and opportunities.

We adopted a double materiality lens, which considers both financial materiality and impact materiality. Impact materiality considers whether an entity’s activities have an actual or potential material impact on people, the environment or the economy over the short, medium or long term and considers the severity of actual negative impacts and the severity and likelihood of potential negative impacts.

The assessment process for determining sustainability material topics included three steps:

Desktop research	Review of industry peers’ material topics, sector-specific sustainability standards, Whitehaven’s Group risks, community sentiment survey views and relevant media.
Stakeholder engagement	Engagement with Whitehaven senior leaders and subject matter experts responsible for engagement with our key external stakeholders, to gain insights and review our FY21 material topics and findings from the desktop research. The outcome of this engagement, facilitated through small focus groups, was to identify our most significant topics for reporting.
Review and validation	Revised topics assessed as material, and the rationale for changes, were reviewed by Group Risk and the Executive Leadership Team.

Compared to our previous material topics, key changes were the removal of business model and markets, and regulation and policy, and the addition of tailings storage facilities. We address business model and markets as a sub-topic under climate strategy, and regulation and policy as a sub-topic of business conduct. The environmental stewardship sub-topics of air quality and noise were also assessed as not material. Six other topics were reframed to better reflect the scope of the material issue.

Sustainability pillar	2024 material topics	Relevant UN SDGs
PEOPLE Safe, inclusive and rewarding workplaces	<ul style="list-style-type: none"> Health, safety and wellbeing Talent attraction, development, management and retention 	
ENVIRONMENT Responsible environmental stewardship	<ul style="list-style-type: none"> Tailings storage facilities¹ Environmental stewardship Rehabilitation and closure 	
CLIMATE Supporting a responsible transition and decarbonisation	<ul style="list-style-type: none"> Climate 	
COMMUNITIES Supporting our communities	<ul style="list-style-type: none"> Communities Aboriginal and Torres Strait Islander peoples 	
CONDUCT Responsible business conduct	<ul style="list-style-type: none"> Business conduct Responsible supply chain Privacy and cybersecurity 	

1. We manage tailings storage facilities as both a safety and an environmental issue.

About our reporting

Scope and boundary

The scope of this report is defined by the sustainability issues we have identified as material topics, which are detailed on page 9.

We adopt an operational control approach to reporting sustainability data, accounting for 100% of joint ventures where we have operational control, irrespective of our equity interest, except where otherwise noted. Interests held in investment companies and joint ventures where we do not have operational control are excluded from our reporting.

Only selected metrics include data for the Blackwater and Daunia mines acquired on 2 April 2024, with data to be fully consolidated in our reporting from FY25. Metrics that incorporate our new Queensland mines include emissions and energy data, environmental enforceable actions, tailings storage facilities and people data, except where otherwise noted.

Independent assurance

We engaged Ernst & Young (EY) to provide independent limited assurance of selected FY24 emissions and energy data and safety metrics. The scope and limitations of EY's unqualified assurance are outlined in its report on pages 58-59.

Reporting standards

Our Sustainability Report 2024 continues to have regard to the recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB) Coal Operations Standard. A SASB Coal Standard Index, which indicates where each topic has been referenced in our disclosures, is included in the [Sustainability Databook](#) on our website.

Sustainability reporting suite

In addition to this FY24 Sustainability Report, we publish on our website:

- a Sustainability Databook with up to five years of historic data, and the SASB Coal Standard Index
- our annual Modern Slavery Statement, with our FY24 statement to be published in late 2024
- our annual Workplace Gender Equality Agency report
- our Reconciliation Action Plan.

Looking forward

We will align our climate-related reporting with the Australian Government's mandatory reporting requirements. These requirements will apply to Whitehaven from FY26 and require Scope 3 emissions reporting from FY27. This includes reporting in accordance with the mandatory climate reporting standard Australian Accounting Standard Board (AASB) S2 *Climate-related Disclosures*.



Sustainability governance

Whitehaven's Board is committed to achieving the highest standards of corporate governance, transparency and accountability. Our corporate governance structures and processes underpin our sustainability approach and progress.

This section focuses on Whitehaven's sustainability governance structure. A comprehensive disclosure on our corporate governance framework and approach is published in our Corporate Governance Statement.

Board oversight

The Board is responsible for approving and monitoring the implementation and execution of our sustainability strategy and performance, and has ultimate responsibility for climate-related risks and opportunities.

It is supported by the advice given by the Board Health, Safety, Environment and Community (HSEC) Committee and the Audit and Risk Management (ARM) Committee.

The HSEC Committee assists the Board in enabling Whitehaven to operate safely, responsibly and sustainably. The committee reviews and provides oversight on:

- actions to deliver on our responsibility to ensure we protect people and the environment
- initiatives to enhance our sustainable business practices
- integration of HSEC in our corporate strategy, risk management framework, and people and culture priorities
- compliance with relevant legal obligations
- physical climate change risks.

The ARM Committee assists the Board in overseeing, monitoring and reviewing the practices and governance in relation to internal control processes; risk management; compliance with legal and regulatory requirements; and cybersecurity and information loss risks. The committee is responsible for reviewing and making recommendations to the Board in relation to the oversight of the management and mitigation of risks related to these areas and financial risks related to climate change.

Both the HSEC and ARM committees meet at least four times a year and provide regular updates to the Board.

Climate-related risks and opportunities

The Board considers how climate-related risks and opportunities may drive change and influence our medium- to long-term goals and strategies, and considers climate-related matters when reviewing and making decisions on major acquisitions and investments. When considering the acquisition of the Blackwater and Daunia mines, the Board considered the potential financial impact of the Safeguard Mechanism, the potential future price of carbon credits, and the climate transition risks and opportunities associated with increasing the company's strategic focus on steelmaking coal.

The Board is informed about climate-related risks and opportunities through the Group Risk function annually and is updated on any material changes such as policy and litigation matters by subject matter experts as relevant.

Risk management governance

The ARM Committee oversees Whitehaven's risk management, with ultimate responsibility for the framework resting with the Board.

The Group Risk function reports biannually to the ARM Committee, and annually to the Board, on organisation-wide risks. Group Risk also reports annually on the physical risks of climate change to the HSEC Committee.

In FY24, a comprehensive risk process was applied to the due diligence undertaken as part of our acquisition of the Blackwater and Daunia mines, with the due diligence risk register presented to the ARM Committee.

The ARM Committee considers the effectiveness of climate-related transition risk controls, and residual consequence and likelihood when overseeing risk management processes and related policies.

The Board reviews Whitehaven's Risk Appetite Statement annually or when there is a significant change in financial position or operations.

Board skills and experience

The Board comprises eight Directors from diverse backgrounds with a range of business experience, skills, and attributes across all dimensions that are relevant to discharging its responsibilities and delivering the Company's corporate objectives. This includes corporate governance; risk management; health, safety and environment; human resources; community relations; sustainability; and climate change. The Board believes its Directors possess a comprehensive understanding of relevant risks and opportunities, and strategic implications arising from climate change.

Sustainability governance continued



Management responsibility

Whitehaven's Managing Director and CEO, supported by the Executive Leadership Team, is responsible for implementing and managing the strategic approach set by the Board, including integration in operational strategies, action plans and reporting.

The Managing Director and CEO has operational responsibility for sustainability matters, including our climate strategy. Other Executive Leadership Team members with particular responsibilities relating to sustainability matters include the Chief Financial Officer (CFO), Chief Operating Officer, Executive General Manager (EGM) - Health, Safety and Environment, EGM - People & Culture, and EGM - Corporate, Government & Community Affairs.

The Chief Operating Officer and operational site leaders are responsible for ensuring compliance with sustainability legislation and regulation, and managing risks and performance outcomes. They are supported by functional specialists. Delegation of day-to-day ESG responsibilities lies with operational managers.

Health, safety and environment (HSE) performance is reported to the Board and Executive Leadership Team monthly. HSE performance and matters related to community and engagement with Aboriginal and Torres Strait Islander peoples are reported quarterly to the HSEC Committee.

The Climate Change Working Group coordinates progress related to climate matters including decarbonisation initiatives, internal emissions reporting and monitoring, compliance with the Safeguard

Mechanism, and climate-related financial disclosures. The working group is chaired by the EGM - Corporate, Government & Community Affairs, and comprises leaders from Sustainability, HSE, Decarbonisation, Finance and Strategy, with Whitehaven's CFO joining the working group during FY24. A sub-committee of the working group, chaired by the CFO, coordinated work related to our climate-related scenario analysis during the year.

The climate-related disclosures in this report have been reviewed by the Executive Leadership Team and approved by the Board.

Management remuneration

The Board emphasises the importance of strong safety and environmental outcomes. As such, under Whitehaven's variable remuneration Single Incentive Plan, two strategic targets in these areas each accounted for 20% of the shared scorecard key performance indicators (KPIs) that determined 80% of executives' performance outcomes. The remaining 20% were based on individual KPIs. These two strategic targets are:

- TRIFR
- environmental compliance (enforceable actions).

The Board also annually reviews how it can best align remuneration to our broader sustainability performance.

A comprehensive description of our executive remuneration structure can be found in the Remuneration Report within our Annual Report.

Risk management

The identification, evaluation and treatment of sustainability-related risks, including climate change risks, are integrated in our risk management framework. Our framework establishes a standardised company-wide approach to risk management.

Risks are assessed according to the magnitude of consequence and likelihood of occurrence, which are measured based on quantitative thresholds and qualitative factors. Our group risk profile is reviewed at least biannually, while material and emerging risks are continually and proactively identified, monitored and assessed. The review of risks, including climate-related risks, includes one-on-one and small group sessions with subject matter experts and risk owners, and a workshop with the Executive Leadership Team at least annually.

Climate change is considered a standalone material risk in our framework, with constituent risks relating to operations, policy, reputation and strategy monitored and managed by the relevant subject matter experts within the company.

We conduct regular climate-related scenario analysis on our operating assets, as well as part of final investment decisions for new mining projects. This scenario analysis, which includes consideration of a less than 2°C Paris-aligned global warming scenario, supports our risk identification and assessment process.

A summary of our transition and physical climate-related risks and mitigation strategies is included on pages 32-33.

Safe, inclusive and rewarding workplaces



Health, safety and wellbeing

Protecting the safety of our people and workplaces, and the communities around us is our first priority. We believe our people should expect to go home safe and healthy after work every day.

Safety performance¹

3.3

TRIFR²
FY23: 4.7

4.3

near miss frequency rate³
FY23: 7.3

Zero

fatalities
FY23: Zero

1,464

hazards with potential to cause a serious injury identified
FY23: 622

~22,800

in-field safety leadership activities
FY23: >12,000

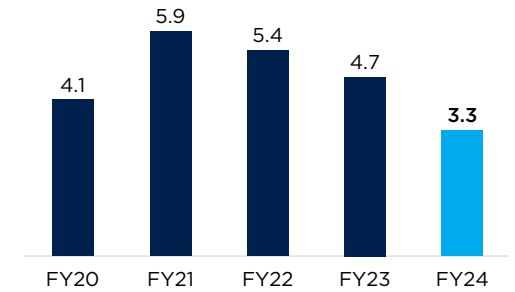
1. Excludes Queensland Blackwater and Daunia mines, except for fatalities.
2. Total recordable injury frequency rate per million hours worked for employees, contractors and visitors. See page 56 footnote 3 for full definition.
3. The sum of near miss events per million hours worked for employees, contractors and visitors. See page 56 footnote 4 for full definition.

In FY24, we continued to improve safety outcomes, demonstrating the positive impact our health and safety priorities and initiatives are having. A further reduction in our lagging metrics, including a 30% improvement in TRIFR on the prior year, reflects our strong focus on identifying and eliminating hazards and our commitment to proactive injury management.

Our June quarter TRIFR for our Queensland operations post-acquisition was 6.6, with safety results to be consolidated from FY25.

Our leading safety indicators continued to improve, with a 135% increase in the identification of hazards with the potential to cause a serious injury or fatality and a near doubling of in-field safety leadership activities undertaken. We focus on hazards that could lead to serious injuries or fatalities by adopting a risk-based approach to prevention. This involves prioritising the reporting and analysis of incidents to learn from them, while emphasising the importance of safety leadership activities. This approach ensures visible leadership and effective coaching in the field.

TRIFR¹



Our TRIFR is well below the NSW coal mining average of 10.3 for FY23⁴



4. www.resourcesregulator.nsw.gov.au/sites/default/files/2024-01/mine_safety_perf_report_2022-23.pdf, Figure 33.

Health, safety and wellbeing continued

Our approach

We are committed to driving continuous improvement in our approach to health and safety outcomes. Our priorities align with the key objectives of our FY22–FY26 Health, Safety and Environment (HSE) strategy focused on implementing the principles of a high-reliability organisation and embedding psychological safety in the workplace. With the acquisition of the Blackwater and Daunia mines in late FY24, we will be reviewing and updating our HSE strategy during FY25.

We take a proactive approach to managing risks and focus on the controls that are most critical to protecting the health and safety of our people. We monitor and reward leading indicators for health and safety – specifically fatal hazard identification – and the verification of our critical controls. There was more than a tenfold increase in critical control verifications in FY24 compared to FY21, with approximately one in five of these activities identifying an opportunity for improvement.

Our approach to critical control management is consistent with the International Council of Mining and Metals’ Health & Safety Critical Control Management – Good Practice Guide.

The health and safety system at each of our sites must meet our organisation-wide minimum requirements, as defined by our policies, standards and procedures. Our system is supported by a standardised HSE reporting system and assurance program. In FY24, key focus areas of our assurance program included operational audits for HSE risks across our NSW business. Our assurance program reviews the adequacy and effectiveness of internal controls, including critical controls, and promotes and facilitates continuous improvement in our risk management practices.

Integrating our new Blackwater and Daunia mines

To support Blackwater and Daunia’s workforce with regards to health, safety and wellbeing during the early transition period of integration, we sought to keep changes to a minimum. Early changes included the adoption of Whitehaven’s approach to risk and incident management. We also implemented a new technology for on-site contractor management, which was developed based on our NSW experience but incorporates improvements that recognise contractor safety risks.

In FY25, we plan to further integrate the NSW and Queensland health and safety management systems, leveraging the best of both approaches to take advantage of improvement opportunities across both jurisdictions.

Our key health, safety and environment objectives

Adopt the principles of a high-reliability organisation

We are focused on strengthening our identification and investigation of safety hazards and incidents that can be precursors to significant incidents by applying learnings to prevent future failures.

This includes adopting a consistent risk-based decision-making approach where material risks are identified, controlled and verified using a consistent and aligned organisation-wide approach.

Establish a mature, interdependent culture founded on wellbeing and psychological safety

We want to develop an ever-stronger, more mature HSE culture and aim to be an industry leader in caring for the health and wellbeing of our people.

Our focus is on moving beyond a compliance-based culture to one where our people feel psychologically safe and there is mutual ownership and accountability for HSE outcomes, along with a commitment to safety leadership, engagement and care.

Measure performance using robust and user-friendly systems

We are committed to using robust systems to measure performance across our sites and a standardised approach to support the flow, quality and integrity of information.



Health, safety and wellbeing continued

Fatigue management

With fatigue being one of the most significant health hazards for our workers, the implementation of fatigue management and improvement initiatives continues to be a priority area.

To support an effective, risk-based, fatigue management system at our new Vickery Mine, we introduced a journey management mobile app to mitigate the risk of fatigue-related incidents for our drive-in, drive-out workforce during their pre- and post-shift journeys.

The app considers specific roster arrangements, travel distances and fatigue break recommendations to support decision making regarding journey approvals, and manages vehicle travel following work shifts. Workers complete a fatigue self-assessment ahead of the journey and active trips are monitored using geo-fencing technology until safe arrival at the final destination point. Should a worker fail to arrive within the expected time, the app sends alerts to nominated contacts, with an escalation process in place.

This initiative, which leverages our learnings from across the business, expert knowledge on fatigue management, and input from stakeholders, has been well supported and adopted by Vickery's workforce.



Injury prevention program

We refreshed our Movement for Improvement program, which aims to prevent musculoskeletal injuries across all sites and offices. Musculoskeletal injuries accounted for more than 50% of injuries in FY24. The program comprises tailored educational and interactive workshops presented by an occupational physiotherapist and is designed to increase awareness and understanding of musculoskeletal risks and mitigation strategies when completing job tasks. We have extended this program to our new Remote Operating Centre in Brisbane as a pilot for the Queensland operations.

Reducing vehicle interaction risks

The interaction between mine haul trucks and smaller heavy equipment and passenger vehicles is one of the most significant safety risks at our open cut mining operations. Reducing this risk has been front and centre of our safety improvement efforts for a number of years.

Since 2022, we have been actively collaborating with industry through our participation in the Earth Moving Equipment Safety Round Table (EMESRT) monthly Vehicle Interaction workshops. This forum is enabling us to learn and share about improvements and new best practice developments.

In FY24, we contributed to a three-day Vehicle Interaction Leading Sites series of workshops organised by EMERST, the International Council of Mining and Metals and Innovation for Cleaner Safer Vehicles. This helped us to benefit from global collective thinking, with sharing of information and progress among industry participants ongoing.

Health, safety and wellbeing continued

Occupational exposures

We strive to protect our workforce from health and hygiene hazards and meet minimum regulatory requirements regarding occupational exposure limits.

With reductions in workplace exposure limits for respirable quartz, which will apply from December 2026, we have initiated an assessment to better understand the impact of the exposure standard changes across our operations.

Our NSW operations have initiated a review of the effectiveness of existing controls against leading practices. Our Narrabri Mine recently implemented a new enviromist high-pressure dust control system on one of our continuous miners to reduce our workers' exposure to inhalable and respirable contaminants.

We have also reviewed the way in which we report hygiene metrics to proactively manage hygiene exposure risks.

Mental health and wellbeing

We work to support the mental health and wellbeing of our workforce, which is integral to achieving a safe workplace. This includes eliminating or minimising psychosocial hazards in the workplace.

We continue to partner with mental fitness not-for-profit Gotcha4Life Foundation to support workforce engagement on mental health and early intervention, and harness the power of prevention through connection. Access to services such as our Complete Miner program and our Employee Assistance Program underpin our approach to building awareness and intervening early and effectively to prevent and limit the impact of mental ill-health within our workforce.

The Complete Miner is our holistic health and wellbeing program, which aims to increase awareness of risky behaviours and is designed to support positive behaviour change. The program is delivered through online evidence-based learning modules and supplemented by one-on-one coaching with a qualified psychologist. This year, we launched a further three pillars of the program, each focused on improving aspects of mental wellbeing.

The Safehaven Conference

The Safehaven Conference is an annual event that encourages collaboration on key health and safety topics relevant to our annual improvement plans to develop alignment on HSE strategy and build safety and leadership capability.

In FY24, the conference brought together more than 220 attendees, including internal leaders, external experts in health and safety leadership and contract partners, who accounted for about 30% of attendees. External experts shared insights into the practices of leaders in high-reliability organisations. Television and radio-host and Gotcha4Life founder Gus Worland shared his personal journey with mental ill-health and offered practical and effective ways to strengthen mental resilience.

The event serves as a valuable platform to share knowledge and learnings, reflect on our successes and challenges, and drive continued improvement through our annual initiatives.

Gunnedah medical clinic

In February 2023, we opened the Whitehaven Medical Clinic in Gunnedah to support pre-employment and other employment medicals required by legislation. The establishment of the clinic has the added benefit of reducing the burden on local medical providers to provide this service, enabling them to treat more members of the community. We have recently expanded the clinic to some of our contractors.

Our medical clinic is differentiating itself by creating a pre-appointment questionnaire alongside a video by our doctor to expedite the collection of information and ensure a quicker turnaround time for employment medicals.



Talent attraction, development, management and retention

Our people are our best asset, so attracting and retaining the right skills and talent is essential to our continued success and growth plans. We strive to create an inclusive, supportive and rewarding work environment where our people are engaged, aligned with our values, and can deliver their best work.

3,362

employees¹
FY23: 1,290

859

embedded contractors^{1,2}
FY23: 583

22.7%

female employees¹, and
19.7% in legacy business
FY23: 17.3%

19.7%

women in leadership roles^{1,3},
and 21.1% in legacy business
FY23: 14.1%

10.6%

of employees identify as Aboriginal
or Torres Strait Islander people¹
FY23: 11.1%

1. Includes Queensland mines.
2. Number of permanent contractors hired via labour hire firms or individual contracts.
3. Leadership roles are defined as anyone with direct reports or those reporting to an Executive General Manager or General Manager.

Welcoming Blackwater and Daunia's workforce

Following completion of the acquisition of Blackwater and Daunia mines on 2 April 2024, Whitehaven's CEO, Chief Operating Officer, EGM – People & Culture and EGM – Marketing & Logistics were on-site to welcome more than 1,700 employees and nearly 400 embedded contractors working at our new operations. Over the following two weeks, they conducted numerous town hall sessions, briefings and meetings to share the strategy for the business, meet the team and answer questions.

This was the successful culmination of seven months of preparation to ensure a seamless transition of the workforce to Whitehaven. During the transition period from the announcement of the acquisition in October 2023 to completion, we kept Blackwater's and Daunia's employees well informed with regular communications and established a People and Culture team to provide support and address concerns and questions.

As at 30 June 2024, our new Queensland operations had 25.1% female employees and 10.6% of employees identifying as Aboriginal or Torres Strait Islander people.

Our attraction and retention strategies are focused on strengthening the employee experience, while ensuring we engage top talent. Our focus includes providing a competitive total rewards program and flexible employment practices, a positive, safe and values-aligned culture, and the right career development opportunities.

In FY24, we continued to invest in bolstering our attraction and retention strategies, implementing proactive recruitment initiatives, and expanding our internal recruitment capabilities to support a significantly expanded organisation.

Our new talent recruitment initiatives included our Graduate Program intake, extending the reach of our NEXTGen Program focused on school leavers and apprentices, our international recruitment efforts and commencing to offer fly-in, fly-out options for our NSW workforce. We also continue to convert contractors to full-time employees, hiring 169 of our contractors in FY24 compared to 55 in the prior year.

Pleasingly, our retention initiatives have continued to reduce our voluntary employee turnover, which decreased to 14.3% from 16.8% in FY23. This figure excludes our new Queensland operations.

Culture and engagement

To retain talent, support our people to deliver their best and help us to deliver our strategy, we strive to create an organisation where our people are engaged and aligned with our values.

We look to understand workforce engagement by conducting an annual company-wide engagement survey, with a comprehensive survey conducted every second year and a pulse survey in between. Ongoing monitoring of the level of engagement helps us measure progress, assess the impact of recent initiatives, and guide our action plans to address areas for improvement.

The last comprehensive survey was completed in FY23, with our next pulse survey deferred from FY24 to early FY25 to facilitate inclusion of the new Queensland workforce. The next comprehensive survey will be conducted in late FY25.

The FY23 survey results showed our engagement level had increased by 5% compared to the prior year to 6.6 out of 10. The results identified an opportunity to drive engagement by improving communication about our strategy and connecting our people to business purpose and goals.

Talent attraction, development, management and retention continued



In FY24, we implemented company-wide initiatives to improve communication with our workforce, including regular virtual interactive chats with members of the Executive Leadership Team. Our NSW sites implemented site-based initiatives to improve communication and understanding of business strategy and to further embed our values.

The STRIVE Awards program, launched during FY23 in response to feedback from our FY22 workforce engagement survey, continues to recognise employees who have gone above and beyond to deliver excellent outcomes aligned with our values.

Leadership development

Our leadership development programs work to build the capabilities and skills of our frontline leaders, empowering and equipping them to better support their teams and improve business outcomes.

We provide two leadership development programs and targeted support via our Women's Leadership Development Program, which seeks to improve gender balance in leadership roles (see page 20).

Leadership Essentials is a one-day program delivered to all site leaders and is focused on the functional and people-focused aspects of leading teams. The Whitehaven Frontline Leader program for existing and high-potential leaders is focused on self and team leadership, and incorporates safety leadership concepts and promotes behaviours aligned with Whitehaven's STRIVE Values. More than 130 Whitehaven leaders participated in these programs during FY24. We are revising the Whitehaven Frontline Leader program and will launch our new program in FY25.

Building a talent pipeline

We have several early-career programs, including our Graduate Program, our 24-month Dump Truck Operator Traineeship Program and a range of apprenticeships offerings.

Whitehaven's two-year Graduate Program is designed to grow and develop our future leaders. It provides a rich learning environment for graduates from a range of disciplines. Participants build their technical skills and core capabilities through on-the-job experience gained from structured rotations across our operations, formal development sessions and coaching from a senior leader in the business. In FY24, 18 graduates joined the program in NSW.

Redeploying and supporting our Werris Creek employees

In preparation for the Werris Creek Mine reaching the end of its mine life in June 2024 and transitioning to a rehabilitation site, over the past two years we implemented a comprehensive and tailored program to support our workforce affected by the change. This program included having one-on-one career conversations with employees to understand their ambitions and preferences in order to explore redeployment opportunities at our other mines.

Pleasingly, more than 60% of Werris Creek employees accepted suitable roles at our other mines, and a further 20 contractors converted to employees, predominantly at our Vickery and Tarrawonga mines.

Talent attraction, development, management and retention continued

Diversity and inclusion

We are focused on increasing our workforce diversity and fostering an inclusive workplace where everyone feels respected, valued and safe. We also believe in providing equal opportunities to everyone.

Gender diversity

Our ambition is to grow female representation at Whitehaven. Increased gender diversity enables us to benefit from a wider pool of talent, perspectives and experiences which boosts productivity, innovation and organisational performance.

Our target, set in FY22, was to achieve 20% women employees and 20% women in leadership roles by the end of FY26.

In FY24, the representation of women across all our operations was 22.7%. In our legacy business, female representation was 19.7%, compared to 17.3% in FY23. Women held 19.7% of all leadership roles. They held 21.1% of roles in our legacy business, compared to 14.1% in FY23. Pleasingly, we have achieved our diversity targets two years early.

We have a number of initiatives in place to promote greater female representation and inclusivity. We embed gender diversity in our talent acquisition strategy and support the growth of women leaders by providing women's leadership development and mentoring programs. We also offer flexible working opportunities, an industry-leading parental leave policy and a domestic family violence policy with 10 days of paid leave.

Our talent acquisition strategy adopts a recruitment process designed to eliminate unconscious bias, increase the number of female candidates for male-dominated roles and executive positions, and shortlist women for all senior leadership roles.

Our industry-leading parental leave policy includes 26 weeks of paid leave for primary carers and superannuation on unpaid portions of parental leave.

Women leadership development

To improve gender balance in leadership roles, our Women's Leadership Development Program is designed to grow and equip high-potential and senior female leaders with the confidence, skills and drive to step up in the business.

The eight-month program is provided annually, and in partnership with Inklings Group. It draws on evidence-based psychology and behavioural science to help participants build resilience, increase visibility, lift self-awareness, unlock influencing skills and build personal action plans.

The program has two streams: *Aspire* for emerging high-potential women and *Inspire* for senior women leaders. Due to the success of the first two cohorts, we introduced a refresh program for previous participants. In FY24, 20 women from across our NSW operations participated in the program.

In November 2024, Whitehaven will relaunch the *Aspire* development program, which aims to identify and retain key mid-level to senior female talent through a targeted learning and development program comprising participants in both NSW and Queensland.

We are also a platinum member of the Women in Mining Network (WIMnet), sponsoring and participating in its Mentoring Program. The six-month program aims to support gender diversity and inclusion in the NSW mining and minerals industry. During FY24, 10 of our senior leaders participated as mentors and 13 of our emerging female leaders participated as mentees.

Gender pay equality

We are committed to achieving gender pay equity and complete regular reviews to determine if there are any gender remuneration gaps. Our objectives include ensuring no gender bias occurs at any point in the remuneration review process, there is transparency about pay scales and/or salary bands, and managers are held accountable for pay equity outcomes.

The male to female base salary ratio in FY24 was 0.94, steady on the prior year. This ratio is calculated based on the average earnings of all female and male employees and does not compare salary for the same role.

To promote and improve gender equality in the workplace, the Australian Government's Workplace Gender Equality Agency (WGEA) published gender pay gap data of private sector employers with 100 or more employees in February 2024. Whitehaven's published male to female gender pay gap, which was based on its March 2023 WEAG submission, was 3.6% for base salary and compares to an average gender pay gap in coal mining of 8.5% for base salary.

Recognising women in mining

At the 2024 NSW Minerals Council's Women in Mining Awards, Whitehaven's Senior Manager - Investor Relations, Keryn Zambrowski, received the Exceptional Woman in Mining award. This prestigious award recognises the outstanding contributions of a woman in the NSW resources sector. Keryn is a graduate of Whitehaven's Women's Leadership Development Program.

[SEE MORE >](#)



Talent attraction, development, management and retention continued

Employment of Aboriginal and Torres Strait Islander peoples

We are committed to supporting the empowerment of Aboriginal and Torres Strait Islander peoples, with a key focus on providing employment and training to local people.

Whitehaven's Reconciliation Action Plan sets out our deliverables to improve employment outcomes for Aboriginal and Torres Strait Islander peoples. This includes an ambitious voluntary target to maintain 10% Aboriginal and Torres Strait Islander employment within the Maules Creek workforce and replicate this level at new mining projects in the Gunnedah basin. We continue to exceed this target at the Maules Creek Mine and are exceeding this target at our new Vickery Mine.

The representation of Aboriginal and Torres Strait Islander employees at these mines was 13.5% and 17.1%, respectively, in FY24.

Company-wide, 10.6% of our employees identify as Aboriginal or Torres Strait Islander people, which includes our Queensland mines. In the legacy business, 10.6% of our workforce identify as Aboriginal or Torres Strait Islander people.

This continued high level of representation in our NSW business reflects the efforts of our Recruitment and Aboriginal Community Relations teams.

Initiatives to promote roles to local Aboriginal and Torres Strait Islander people include recruiting Aboriginal and Torres Strait Islander students for our Trainee Operator Program, and working with the Clontarf Academy and other education partners to encourage local students to consider a career in mining.

Employee relations

We respect and support our employees' right to freedom of association and to collective representation. We have a constructive relationship with our employee representatives and engage regularly and collaboratively in good faith to reach agreements on employment conditions.

Whitehaven has 12 collective agreements across the business, and approximately 62% of our employees are covered by enterprise agreements. This includes three collective agreements in our Queensland operations.

During FY24, there were no days lost due to industrial action.

Whitehaven proactively offered former BHP Operational Services employees employment based on the respective BMA Enterprise Agreements to ensure the same terms and conditions for employees doing the same role. This was unanimously supported by all employee representatives across both the Blackwater and Daunia sites. In a landmark decision, our application was formally accepted by the Fair Work Commission in May 2024.



Supporting a responsible transition and decarbonisation



Strategy

Our climate strategy is focused on supporting economic development and energy security in our customer countries, predominantly in Asia, in tandem with meeting decarbonisation goals.

Metallurgical coal plays a vital role in underpinning infrastructure growth and economic development, including to improve standards of living in emerging economies, and remains a critical and non-substitutable component of blast furnace steelmaking. Our high-quality thermal coal has a key role to play in supporting global energy security during the energy transition, particularly in Asia where there continues to be strong demand for its use in high-efficiency, low-emissions, coal-fired power stations.

Climate change position

Whitehaven aims to play a practical and positive role in the journey towards a lower-carbon future. We do this by supporting the global energy transition, which relies on metallurgical coal to produce steel for renewable energy infrastructure; supporting global energy security and our customers' decarbonisation goals; and investing in technologies and initiatives to progressively decarbonise our operations.

We support the aims of the Paris Agreement and recognise the importance of its ambition to hold the increase in the global average temperature to well below 2°C above pre-industrial levels.

We believe the transition to a low-carbon economy will take decades, not years, and that decarbonisation must be considered alongside the need to support economic activity and growth while providing secure and reliable energy to underpin standards of living.

We acknowledge Australia's commitment to net zero carbon emissions by 2050 and will align our decarbonisation ambition and business practices with the emissions reduction obligations set by the Australian Government, which support our national climate targets and align with the goals of the Paris Agreement.

Accordingly, we have set a FY30 Scope 1 emissions intensity reduction target that aligns with our obligations under the reformed Safeguard Mechanism which commenced on 1 July 2023 (see page 27).

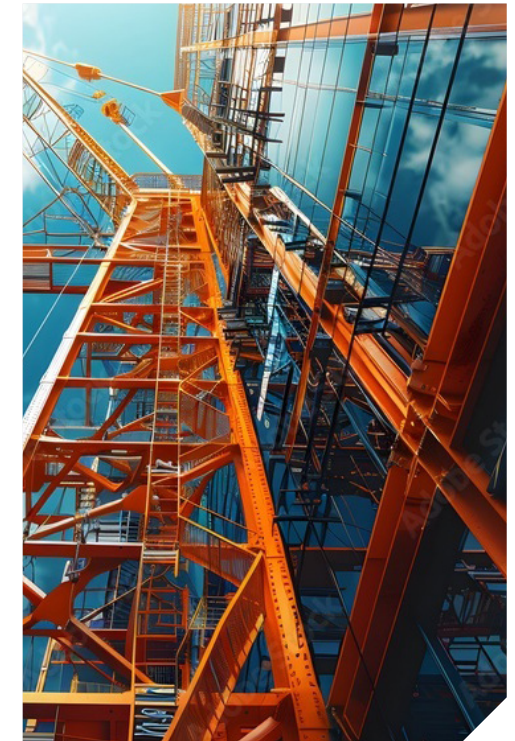
We are supporting economic development and secure and reliable energy supply

The shift to a lower-carbon economy is a multi-decade transformation that must occur in a responsible and orderly manner to support economic activity and growth, and energy security, reliability and affordability. Global energy supply disruptions over recent years have highlighted the importance of energy security and access to reliable and affordable forms of energy for governments, particularly in our key customer countries.

Despite the significant growth of renewable energy, in 2023 fossil fuels continued to meet about 82% of the world's energy needs, with global primary energy consumption growing by 2%.¹ Global coal consumption also continued to increase, although the proportion of world energy use it represents has declined to 26% compared with 30% a decade earlier.¹

Demand for steelmaking and thermal coal is expected to remain strong for decades as both products continue to fulfil a critical role in supporting economic activity and meeting energy demand.

While countries have continued to set ambitious global decarbonisation commitments, the continued reliance on fossil fuels, including coal, to meet the world's energy needs illustrates that energy transition aspirations are out of step with the capacity to deliver them. This capacity is constrained by the limitations of low-emissions alternative technologies and the substantial investment required across all sectors of the economy.



1. Statistical Review of World Energy 2024, Energy Institute.

Strategy continued

Metallurgical coal

Metallurgical coal is used to make 71% of the world's steel, which is produced using the blast furnace-basic oxygen furnace route (BF-BOF), with the remaining 29% produced using the electric arc furnace (EAF) route.¹ The EAF route is limited by the need for high-quality iron ore grades and the availability of scrap steel, while the alternative BF-BOF can use a wide range of iron ore qualities.

With low-emissions alternatives to steelmaking still requiring significant technological evolution, and inherent limitations to the EAF route, metallurgical coal is expected to be required in the long term.

Steel will also continue to play an important part in the transition to a low-carbon economy given it is a critical input required to build renewable energy infrastructure, including solar, wind, hydro and electric transmission lines.

Global steel demand is expected to grow, driven by urbanisation and economic development underway in developing economies, particularly India and Southeast Asia. All steel capacity additions planned in India, the second largest steel producing country after China, are of the BOF route, which requires metallurgical coal.

According to Commodity Insight forecasts, global seaborne demand for metallurgical coal is forecast to grow by 28% from 2024 to 2040, underpinned by growth from India.²

Wood Mackenzie forecasts Asian seaborne demand for metallurgical coal will grow by 29% to 2050, with Australian seaborne supply to increase by 15% to -190Mt in 2050.³

Australia is the world's largest exporter of metallurgical coal, accounting for about 50% of global exports.⁴ With Australia's proximity to key Asian steelmaking markets, it is expected to remain a reliable and cost-competitive supplier to steelmaking customers.

Thermal coal

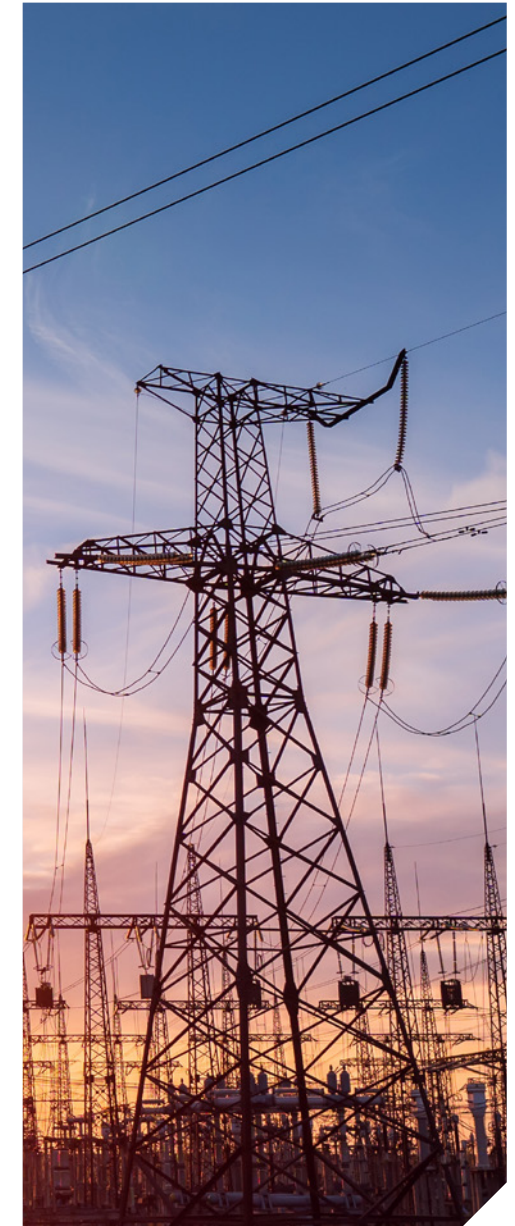
Thermal coal will continue to play a vital role as our customer countries shift towards having a greater percentage of renewables in their energy mix.

While coal's role in the global energy mix has decreased modestly over the past decade, the absolute level of coal consumption has remained relatively steady and the contribution of coal-fired power generation to energy supply has increased by 10%.⁵ This is the result of increasing coal-fired power generation in developing economies, which depend on reliable and affordable energy to help meet development goals. Coal remains the largest single fuel source for electricity generation, accounting for 35% in 2023.⁵

While the demand for coal is expected to decline over the long term as the world decarbonises, Whitehaven's high-quality, high CV thermal coal is expected to be the last to leave the market. We expect it will be required throughout the multi-decade energy transition to at least 2050, including for reliable baseload energy and potentially co-firing with ammonia, biomass and hydrogen.

Commodity Insights forecasts global demand for high CV coal to grow by 25% from 2024 to 2040, driven by growth in Southeast Asia and China, while supply is expected to tighten.

Thermal coal supply from our mines will dramatically decline by 2050 with all our thermal coal mines, except for Maules Creek, having reached the end of their expected reserve lives. The Tarrawonga and Narrabri mines are expected to reach the end of their mine life by 2032 and 2044, respectively, while the proposed Vickery Extension Project has a mine life of approximately 20 years.



1. World Steel Association.
2. Commodity Insights 2024 entire global seaborne metallurgical coal complex, including hard, semi hard, semi soft coking coals and pulverised coal injection coals.
3. Wood Mackenzie Global Metallurgical Coal Strategic Planning Outlook 2024, May 2024.
4. Resources and Energy Quarterly June 2024, Department of Industry, Science and Resources.
5. Statistical Review of World Energy 2024, Energy Institute.

Strategy continued

Our high-quality, high CV thermal coal is helping meet decarbonisation goals

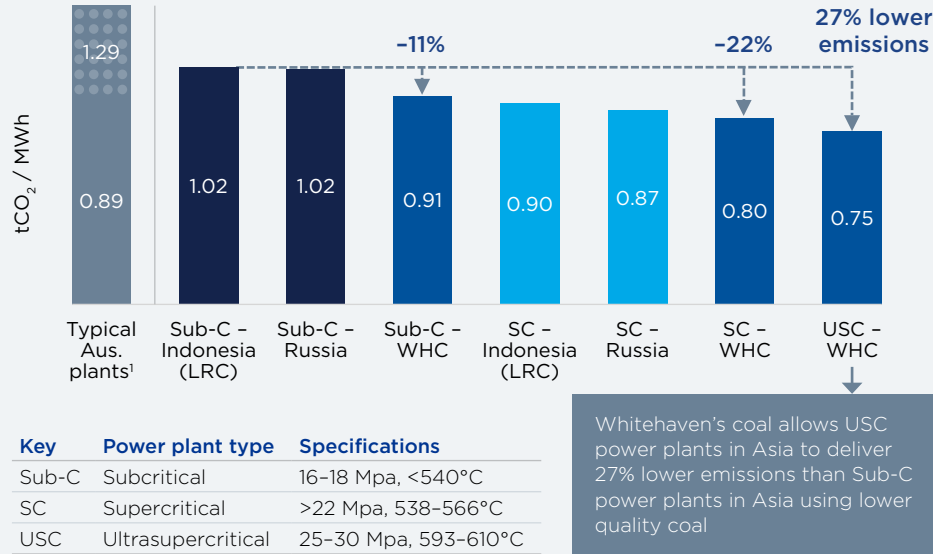
High CV coal, such as that produced by Whitehaven, will achieve superior efficiency and lower emissions intensity than lower-quality coals in like-for-like power stations.

A typical Whitehaven thermal coal specification, when used in high-efficiency, low-emissions (HELE) electricity generation, achieves up to 27% lower emissions per MWh than from sub-critical coal-fired plants using lower-quality coal.

To reduce emissions and meet the Paris Agreement goals, many coal-reliant countries have committed to retire old and inefficient coal-fired plants and move to new generation technologies that are more energy-efficient and produce less emissions. For example, in its 6th Strategic Energy Plan, Japan’s Ministry of Economy, Trade and Industry committed to promoting next-generation, highly efficient thermal plants and to phase out inefficient plants.

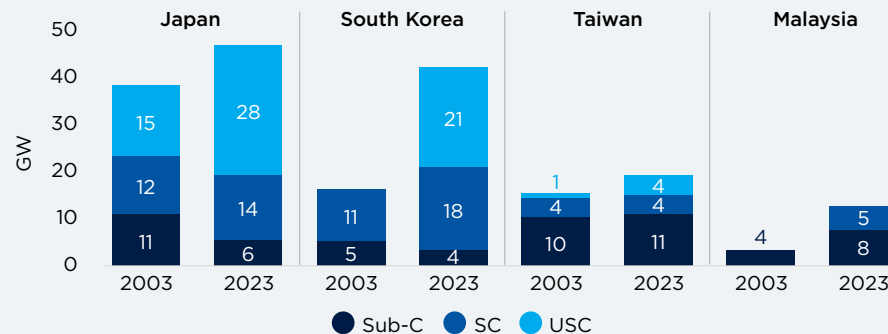
Over the past two decades, electricity generation capacity from HELE plants across our key thermal coal end markets of Japan, South Korea, Taiwan and Malaysia has more than doubled, increasing by 50 GW, or roughly double the total installed coal-fired capacity of Australia’s National Electricity Market. About 48% of coal-fired power capacity came from ultrasupercritical plants in 2023, compared with 22% in 2003.

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



Source: Commodity Insights 2023, except for typical Australian plants data.
 1. Typical Australian plants include: 1.29 for Sub-C lignite at Loy Yang (Victoria), 0.95 for Sub-C black coal at Bayswater (NSW) and 0.89 for SC black coal at Millmerran (Queensland).

Installed coal-fired power capacity



Source: Commodity Insights 2024.



Strategy continued

All our customer countries have Paris-aligned decarbonisation goals

Whitehaven’s customer countries are predominantly in Asia and are all signatories to the Paris Agreement or, in the case of Taiwan (ROC), have domestic energy policies that are consistent with the objectives of the Paris Agreement. As such, they have set emissions targets in relation to energy generation and industrial processes that underpin their Nationally Determined Contributions.

Our customer countries of Japan, Korea, Taiwan and Malaysia, which represented 81% of revenue in FY24¹, have net zero by 2050 targets, while India has set a net zero target by 2070.

In addition, about 78% of Whitehaven’s export-managed sales (tonnes) in FY24 were to customers that have made net zero by 2050 commitments and set interim emissions reduction targets.

Country decarbonisation targets

Country	2030 emissions targets	Share of renewable energy target	Net zero target
Japan	Decrease by 46% from 2013 level	Increase to 36% to 38% by 2030, from 18% in 2021	by 2050
South Korea	Decrease by 40% below 2018	Increase to 30.6% in 2036, from 9% in 2022	
Taiwan	Decrease by 23% to 25% from 2005 level	Increase to 20% by 2025 and 60% to 70% by 2050	
Malaysia	Decrease carbon intensity against gross domestic product (GDP) by 45% from 2005 level	Increase to 31% by 2025 and 40% by 2035 from 17% in 2021	
India	Decrease emissions intensity by 45% below 2005	Increase to 50% from non-fossil fuel sources by 2030 from 25% in 2023	by 2070
China	Strive to reach the peak of CO ₂ emissions and reduce emissions per unit of GDP by 60% to 65% from 2005 level	Increase share of non-fossil fuels in primary energy consumption to around 20% by 2030	by 2060

1. On an equity basis.

Just transition

The Paris Agreement requires national plans on climate change to consider the need for a just transition of the workforce and the creation of decent work and quality jobs. The Australian Government has established the Net Zero Economy Authority to support workers in emissions-intensive sectors by brokering investments that create jobs in regions and supporting workers through change.

We acknowledge the low-carbon energy transition needs to happen in a way that is fair to workforces, communities and consumers. This means workers, communities and other stakeholders who are currently working in industries that may be adversely impacted must be given a fair opportunity to transition into new, sustainable livelihoods.

Equally, this means that energy affordability, reliability and accessibility as stated in the United Nations SDG 7 must be a central consideration. Whitehaven’s strategy is aligned with supporting global energy security and economic development during the multi-decade transition to a low-carbon economy.

Coal mines by their nature have a finite life dictated by their reserves and regulatory approvals, with the future closure of each mine planned at its approval stage. We work to support our workforce, communities and other stakeholders as future mine closures draw near. Refer to page 19 for information on how we supported our workforce as we approached the closure phase of the Werris Creek Mine in FY24.



Target

FY30 Scope 1 emissions intensity reduction target compared with FY23

32%

Whitehaven’s FY30 net Scope 1 emissions intensity reduction target is aligned with the emissions intensity reduction obligations set by the Safeguard Mechanism, which applies to four of our mines: Blackwater, Daunia, Narrabri and Maules Creek. In FY24, these four mines accounted for 88% of Whitehaven’s total Scope 1 emissions.

In FY23, we set an emissions reduction target of 42% by FY30 based on the emissions reduction obligations of Narrabri and Maules Creek under the Safeguard Mechanism scheme. The acquisition of the Blackwater and Daunia mines in FY24 has resulted in the overall Scope 1 emissions intensity reduction target for our operating mines being revised to 32% from FY23. This target will be achieved through a combination of site-specific emissions abatement initiatives and the use of carbon credits (see pages 29–30).

We will update our Scope 1 emissions intensity target to align with any future revisions to the Safeguard Mechanism, with the Australian Government’s review of the scheme design scheduled for 2026–27. Our Scope 1 emissions intensity reduction target is also subject to any change in our mine portfolio.

Safeguard Mechanism emissions intensity reduction obligations

The reformed Australian Government Safeguard Mechanism came into effect on 1 July 2023 and imposes emissions intensity reduction obligations on large industrial facilities that emit more than 100,000 tonnes CO₂-e per year. From FY24, facilities covered by the scheme need to reduce their ‘baseline’ emissions intensity by 4.9% p.a. to FY30.

Existing coal facilities’ baseline emissions intensity is based on CO₂-e tonnes emissions per tonne of ROM coal.¹ The emissions intensity baseline transitions from being 90% weighted towards the facility’s historical site-specific emissions intensity (SSEI) in FY24 to 100% weighted to the coal industry default emissions intensity by FY30. The default emissions intensity is the average of 0.0653 tonnes CO₂-e and the facility specific emissions intensity number per tonne of coal.² This results in an individual coal mine’s effective annual decline rate diverging from the scheme’s overall decline rate, with a favourable or unfavourable divergence depending on whether a mine’s SSEI is below or above the industry average.

The table below outlines the effective annual decline rate based on each of our Safeguard mines’ FY23 emissions intensity. This differs from the decline rate based on each mine’s historic SSEI which was calculated under the scheme based on the five-year historic period FY18 to FY22.

Mine	Effective annual decline rate from FY23 to FY30 (%)	Annual decline rate to FY30 based on SSEI (%)
Blackwater	3.0	3.8
Daunia	1.0	3.6
Maules Creek	Nil	Nil
Narrabri ³	9.5	6.0

Blackwater and Daunia’s emissions intensity were both lower in FY23 than their SSEI.

Maules Creek will not need to decrease its baseline emissions intensity by FY30, reflecting its low emissions intensity compared to the industry average.

Narrabri’s high decline rate reflects:

- the inherent variability of fugitive emissions across longwalls at Narrabri that resulted in higher fugitive emissions in FY23 than in the prior five-year period, which was used to set its SSEI
- the mine’s higher emissions intensity compared to the industry average, with the industry average skewed towards the lower emissions intensity of open cut mines which comprise the majority of coal mines.

1. A separate emissions intensity baseline applies to any electricity generated on site for the Narrabri and Maules Creek mines, with the impact of this immaterial.
 2. The changing proportion of SSEI and coal industry default emissions intensity used to calculate a coal facility’s baseline is equivalent to the coal sector hybrid emissions intensity baseline described and illustrated on page 25 of Whitehaven’s Sustainability Report 2023.
 3. Excludes any benefit of a reduced annual decline rate received as a Trade Exposed Baseline Adjusted facility which is contingent on the Safeguard Mechanism’s cost impact.

Emissions

1,366 kt CO₂-e

Scope 1 and 2 emissions

FY23: 1,266kt CO₂-e

100%

of our Scope 2 emissions in NSW are considered zero emissions (carbon neutral) through purchasing of Climate Active certified carbon neutral electricity

FY23: -100%

Scope 1

Our Scope 1 emissions increased by 5% compared to FY23, reflecting the inclusion of emissions from the Blackwater and Daunia mines for the June quarter, which were largely offset by significantly lower fugitive emissions from the Narrabri Mine.

The main sources of Scope 1 emissions are from the release of fugitive gas from coal seams and diesel consumption during mining operations. Fugitive emissions accounted for 55% of Scope 1 emissions in FY24, with the majority of these from the Narrabri underground mine. Lower emissions at the Narrabri Mine were due to a combination of moving the longwall to a new mining domain, which initially has lower emissions intensity, and lower production.

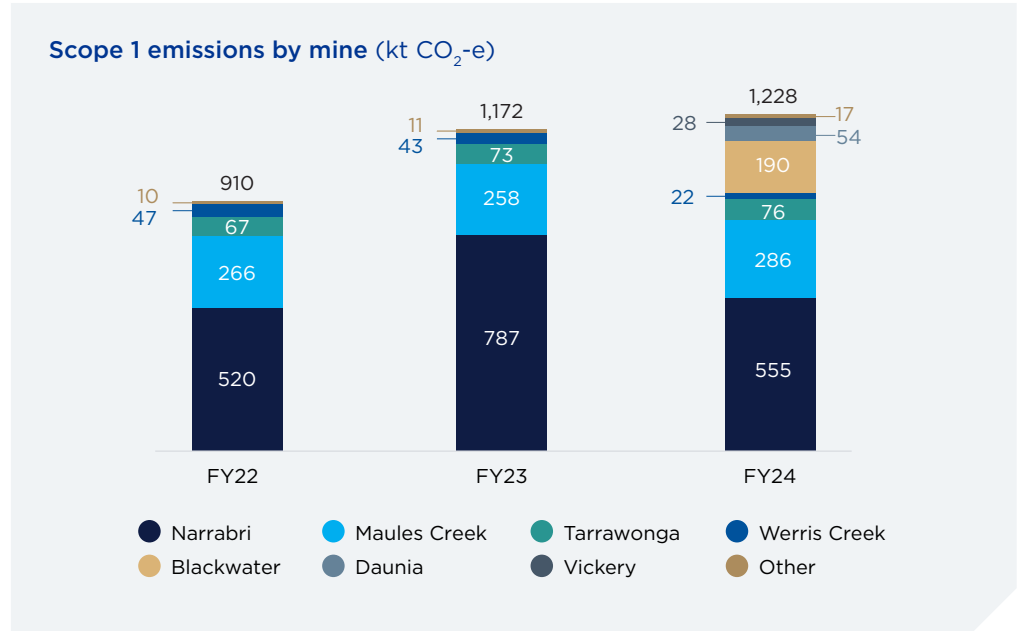
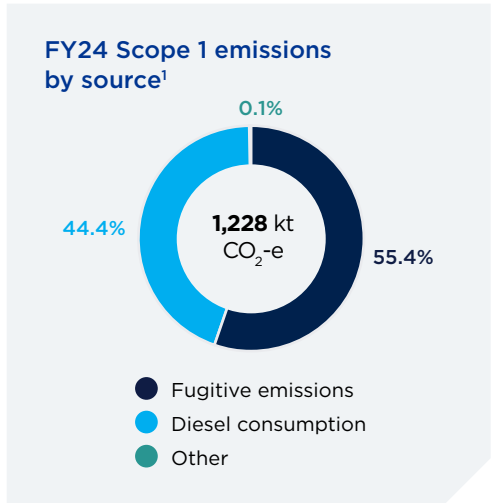
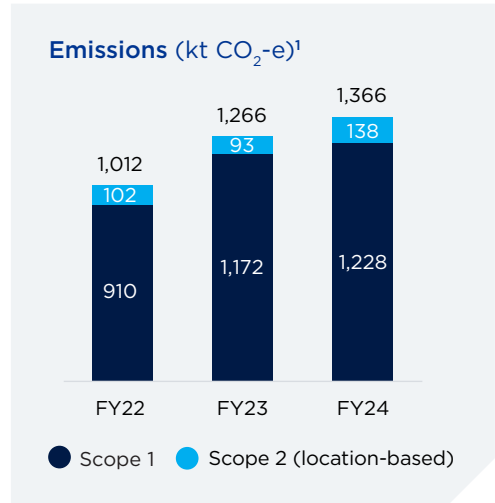
To meet our baseline compliance obligations under the Safeguard Mechanism scheme for the four mines covered by the scheme (Blackwater, Daunia, Narrabri and Maules Creek), we will need to surrender carbon credits to the Clean Energy Regulator by 31 March 2025.

Scope 1 emissions intensity across our mine portfolio was 0.050 tonnes CO₂-e per tonne of ROM coal, compared with 0.064 tonnes in FY23.

Scope 2

Our Scope 2 emissions increased by 48% compared to the prior year, reflecting the inclusion of the Queensland mines post-acquisition. The Blackwater Mine is now our most electricity-intensive mine.

In NSW, 100% of our Scope 2 emissions are considered zero emissions (carbon neutral) through purchasing of Climate Active certified carbon neutral electricity. We also progressed the approval application process for a solar farm which would supply more than one-third of the Narrabri Mine's electricity needs for the remainder of the mine's operational life (see page 30).



1. Data may not add due to rounding.

Decarbonisation roadmap

Our decarbonisation roadmap outlines our current and potential site-based levers to reduce our Scope 1 and 2 emissions footprint.

This roadmap will continue to evolve as emerging or breakthrough emissions abatement technologies become available and financially feasible, and as we complete investigations and explore potential decarbonisation opportunities.

Existing and potential site-based decarbonisation levers

	FY25-FY30	FY30-FY40	FY40+
Scope 1 Underground mine fugitive emissions	● Enhance longwall sealing of goafs ①	● Ventilation air emissions (VAM) abatement ⑧	
	● Flare pre-mining drainage methane ②	● Biological carbon capture and use (CCU) technologies ⑨	
	● Gas separation and purification ③		
	● Gas sequestration ④		
Qld open cut mine fugitive emissions	● Pre-mining gas drainage to flare or generate electricity ⑤		
Open cut mine diesel emissions	● Operational efficiencies and diesel substitution options ⑥	● Low-carbon haulage fleet and electrified mining equipment ⑥	
Scope 2	● Narrabri Mine solar farm ⑦		
	● Electricity generation from pre-mine gas drainage at Qld mines ⑤		

● Being implemented
 ● Post feasibility
 ● Existing technology being investigated
 ● Technology under development or not currently suitable
 ○ Further details on levers 1 to 9 are on pages 30-31

Carbon credits

While our priority is to implement site-based initiatives to mitigate our Scope 1 emissions, the use of carbon credits will be a key lever to meet our regulatory obligations under the Safeguard Mechanism for the foreseeable future. Carbon credits allowed under the scheme include Australian carbon credit units and Safeguard Mechanism credit units.

Suitable technology solutions are not currently available or financially feasible to sufficiently mitigate the emission reductions required under the scheme to meet our Safeguard emissions intensity baselines. See page 27 for further information on our mines' emissions intensity reduction obligations.

Carbon credits also continue to be an important part of our Scope 2 abatement efforts. In our NSW operations, 100% of our Scope 2 emissions are considered zero emissions (carbon neutral) through purchasing of Climate Active certified carbon neutral electricity.

Monitoring technology developments

We actively monitor technology development and progress in emissions abatement opportunities potentially applicable to our own operations and those of our customers.

We do this by:

- engaging with original equipment manufacturers (OEMs) and suppliers
- attending industry forums and conferences, including industry association forums focused on decarbonisation opportunities
- obtaining independent subject matter advice
- engaging with our customers to hear about their abatement plans and technologies.

Decarbonisation levers

1 Enhance longwall sealing of goafs

Abatement potential: minor

We adopt proactive goaf strategies to manage safety risks from gas leakage, including sealing of goafs.

With the cessation of mining operations in the northern area of the Narrabri Mine, we are improving the sealing of goafs in this area, which will decrease the release of fugitive emissions. This enhancement work is underway and will continue during FY25.

2 Flaring pre-mining drainage methane

Abatement potential: minor

Underground coal mines emit fugitive emissions that can comprise a high proportion of methane (CH₄). These emissions can be mitigated by pre-drainage gas capture and flaring. The flaring process transforms the CH₄ gas, which has a global warming potential that is 28 times higher than CO₂ to predominantly CO₂ gas, achieving a near 10-fold reduction in CO₂-e emissions to about three tonnes of CO₂-e per tonne CH₄.

While technology for flaring pre-drainage gas where the CH₄ concentration is above 30% is well established, the CH₄ concentration levels at Narrabri have historically been below this level. The in-situ gas contained within the coal mined at Narrabri is predominantly CO₂.

The longwall series at the southern end of the mine being accessed since late FY23 has a slightly higher CH₄ composition and is forecast to be greater than 30% CH₄ in some areas. This is expected to allow flaring to be implemented for pre-drainage gas at times when the concentration exceeds 30% CH₄, with latest modelling indicating that this may start to occur at the end of FY25. A pre-drainage gas flaring system is expected to be procured in FY25 for this purpose.

3 Gas separation and purification

Abatement potential: moderate

Due to the predominantly CO₂ gas reservoir at the Narrabri Mine, investigations have commenced into the use of gas separation and purification technologies. This investigation is aimed at understanding if the technology can be practicably used to treat the pre-drainage gas at the mine to increase the concentration of CH₄, which would then expand the opportunity to flare (as detailed above) or be beneficially used for electricity generation.

4 Gas sequestration

Abatement potential: significant

We are at the early stage of exploring the suitability of CCS at Narrabri. This would involve capturing and then injecting gas underground, which is completely sealed in a geological layer.

5 Open cut pre-mining gas drainage

Abatement potential: significant

We are undertaking early scoping work into pre-mining gas drainage at our Queensland mines to abate emissions via capturing the methane gas to flare or generate electricity.

Although pre-mining gas drainage is well established for underground mines, it is not typically performed at Australian open cut coal mines predominantly due to lower gas content. Historically, underground coal mines performed gas drainage for mine safety reasons which has subsequently been enhanced for fugitive emissions mitigation. There is a potential opportunity to adapt this technology to an open cut mine setting to capture and mitigate fugitive emissions, provided as a minimum that the CH₄ content is sufficient.

6 Reducing diesel emissions

Abatement potential: modest before 2030 and significant after 2030

We are investigating technologies to reduce diesel emissions in the short term, including technologies to improve operational efficiencies and investigating diesel substitution options.

For the longer term, we are engaging with OEM suppliers in relation to electrified digging units and low-carbon truck technology development pathways. Based on this engagement, we do not anticipate low-carbon truck electrified solutions suitable for our open cut mines to be commercially available before 2030.

7 Narrabri Mine solar farm

Abatement potential: More than one-third of Narrabri's Scope 2 emissions

We are currently preparing a Development Application for a proposed 26 MW solar photovoltaic electricity generation system which would be located adjacent to the existing Narrabri Mine on Whitehaven land. A 10MWh battery energy storage system is now included as part of the behind-the-meter solar farm.

Narrabri is Whitehaven's most electricity-intensive asset in NSW. The solar farm would provide more than one-third of the mine's electricity needs for the remainder of its operational life.

As the proposed solar farm will cost more than \$30 million, it requires an Environmental Impact Statement (EIS) as a State Significant Development. Extensive consultation and field studies have been undertaken and the EIS application is expected to be submitted within the next few months.

8 VAM abatement

Abatement potential: no existing suitable technology

The majority of Narrabri's CH₄ emissions are emitted via the main ventilation fans. The very low CH₄ concentration in the ventilation system is, however, insufficient to support existing VAM mitigation technology. This technology would currently require CH₄ concentrations four to eight times higher than existing Narrabri VAM levels. However, technology may evolve in future years and we will continue to monitor for technology advances and opportunities in this area.

9 Biological CCU technology

Abatement potential: subject to further assessment

We are exploring emerging biological carbon capture and use technologies to reduce Scope 1 emissions and are a significant investor in one such process owned by Hydrobe Pty Limited (Hydrobe).

Hydrobe has a world-patented process that harnesses microbial algae to consume carbon emissions at the source, producing saleable by-products such as fertiliser, green hydrogen and syngas, oils and bioplastics. We are considering the application of this technology to hard-to-abate sectors.

The difference in the Hydrobe approach to decarbonisation is that the company's patented biological process converts CO₂ without generating new CO₂. That is, Hydrobe's energy requirements are generated from biological reactions.

Following successful bench-scale laboratory tests at 200 litres scale, Hydrobe commenced commissioning of a demonstration pilot plant which will test the Hydrobe process at 3,000 litres scale.

Low Emissions Technology Australia

Whitehaven continues to invest in global efforts to reduce emissions, through funding for Low Emissions Technology Australia (LETA), contributing \$5.6 million to LETA over the past five years.

LETA is a not-for-profit investment fund established by the black coal industry that invests in technologies that seek to reduce or remove carbon emissions from energy and other heavy industries. LETA's technology portfolio is focused on four key areas: partnering with industry to develop technology which can safely mitigate fugitive emissions from coal mines; cleaner (low-carbon) hydrogen and/or ammonia; carbon, capture and storage (CCS); and carbon storage and stewardship.

LETA recently announced a new project that will explore the potential of emerging catalytic VAM technology to reduce fugitive emissions from underground mining.



Climate-related risks and opportunities

Risk timeframe	Short term	0-5 years	We define short term based on our five-year forecasting cycle, and long term based on the life of our mines which typically extend for 20 years or more.
	Medium term	5-20 years	
	Long term	20+ years	

Transition risks

Category	Risk description	Mitigation activities	Timeframe
Policy	Changes in domestic policy, such as the reformed Safeguard Mechanism, may increase operating costs and decrease earnings.	<ul style="list-style-type: none"> Actively engage with domestic policymakers to advocate for balanced policy outcomes. Investigate and implement site-based decarbonisation opportunities where feasible. Monitor domestic policy and regulatory changes and impacts. 	Short term
	Changes in policy in key customer countries, such as more stringent climate and environmental requirements, may reduce the future demand trajectory and market price for coal.	<ul style="list-style-type: none"> Strategic focus on high-quality, cost-efficient coal assets and a balanced portfolio of metallurgical and thermal coal. Diversified customer countries. Monitor global market and customer country policies and trends. 	
Legal	Litigation against companies and governments to accelerate climate change action or seek compensation for potential climate change impacts may adversely affect our operating costs and reputation and delay mine approvals or commencement of new projects.	<ul style="list-style-type: none"> Engage with stakeholders and monitor litigation trends and risks via risk management framework. Seek legal advice on litigation matters when required. 	Short term
Market/technology	Advances in steelmaking technologies or energy generation may reduce demand trajectory for coal in our export markets.	<ul style="list-style-type: none"> Conduct scenario analysis and identified risks considered in strategic investment decisions and required return metrics. Actively engage with customers in regard to their plans. Invest in low-emissions Scope 3 technology solutions, for example LETA and Hydrobe. 	Medium term
Reputation	Changing sentiment towards the role of coal across the community may lead to increased activism, impacts on project approvals, workforce attraction, and operations or infrastructure access.	<ul style="list-style-type: none"> Proactively engage with community, regulators and workforce, and regularly monitor community sentiment. Advocacy efforts, including through industry associations. Regular review and improve employee value proposition, including to ensure competitiveness of benefits. Conduct regular security updates and implement increased security during times of protest action in close cooperation with local police. 	Short term
Capital market and insurance	More stringent climate-related policies and activism among capital market participants may adversely impact funding options for future developments and investment opportunities and increase cost of capital.	<ul style="list-style-type: none"> Continue to advocate for metallurgical coal as a critical input for steelmaking and central role of high-quality thermal coal in the energy transition and to reduce global emissions. Development projects are focused on producing primarily metallurgical coal. Explore and use alternative sources of funding. 	Short term
	ESG factors resulting in the withdrawal of insurance capacity for the coal industry.	<ul style="list-style-type: none"> Explore alternative sources of insurance and establishing an Insurance Captive for self-insurance purposes. Participate in an industry-wide feasibility assessment for establishing an Insurance Mutual for the industry (with possible government and financial backing). 	

Climate-related risks and opportunities continued

Physical risks

We have identified the following physical climate-related risks as those having the highest potential impact.

Category	Description	Monitoring and mitigation	Timeframe
Acute	Extreme weather events Access to operations by operations personnel is limited by fire or flooding.	<ul style="list-style-type: none"> No reasonable mitigation controls as access is cut on public roads. Transport of core operational personnel by helicopter was undertaken during FY23 flooding event. 	Medium term
	Disruption to port and rail infrastructure from extreme weather events.	<ul style="list-style-type: none"> Have access to dedicated stockpile capacity at ports servicing NSW and the Blackwater Mine. This allows significant pre-railing in the event of supply chain disruption. Both of our Queensland mines are able to utilise alternate ports at an additional cost in the event of a localised disruption event. Engage regularly with supply chain partners to ensure they comply with Australian standards for all construction and procedures. 	Medium term
	Disruption to access to critical inputs for production, such as diesel due to extreme weather events.	<ul style="list-style-type: none"> Engage regularly with supply chain partners to ensure they comply with Australian standards for all procedures. 	Medium term
Chronic	Water scarcity Inability to access sufficient external water to supply our operations due to changes in average rainfall.	<ul style="list-style-type: none"> Our water strategy includes options to improve drought security and redundancy by sharing water between operations. Our water balance model assesses 133 years of historical climate data, including BOM-predicted impacts to rainfall and evaporation over our operations. Whitehaven's Life of Mine Water Balance model is integrated into the life-of-mine plans for future infrastructure planning. 	Medium term

Climate-related opportunities

For information on how we are well placed to take advantage of the continued high demand for coal, [see pages 23-24](#).



Climate resilience

In FY24, we tested the financial resilience of our operating mine portfolio using two transition scenarios aligned with published scenarios provided by the IEA in its 2023 World Energy Outlook (WEO) – the Stated Policies Scenario (STEPS) and the Announced Pledges Scenario (APS).

Scenario analysis is a mechanism that considers possible futures, some with dramatic divergences from a base case, to assess business risks and opportunities and enhance critical thinking and strategic decision-making. Climate scenarios are hypothetical future states developed based on a set of limited assumptions that lead to a particular potential future outcome. Scenarios are not forecasts or predictions and do not have any assigned probability of eventuating.

Both the pace and the scale of the transition to lower-carbon economies generally across the globe, and specifically in Whitehaven’s key markets, remain highly uncertain. These uncertainties include, but are not limited to, the rate of development and adoption of new lower-carbon technologies, the extent and pace of policy responses to climate change and the outlooks for energy and steel demand generally across the globe, and specifically in Whitehaven’s key markets.

Methodology

We chose STEPS and APS as they provide a distinctive range of outcomes, including a “well below 2.0°C Paris-aligned scenario”, which is widely acknowledged as highly challenged.

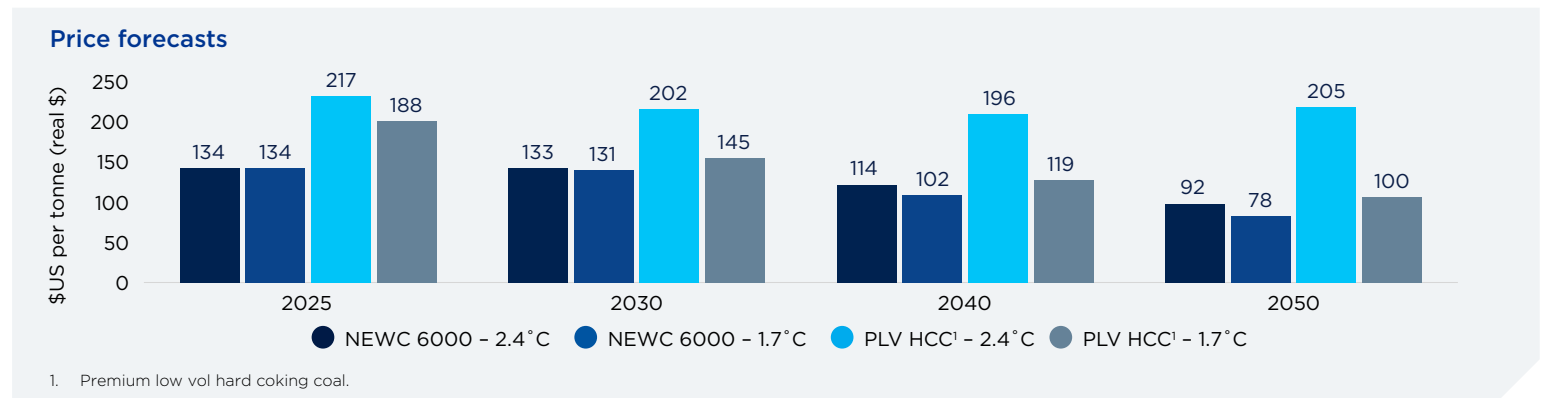
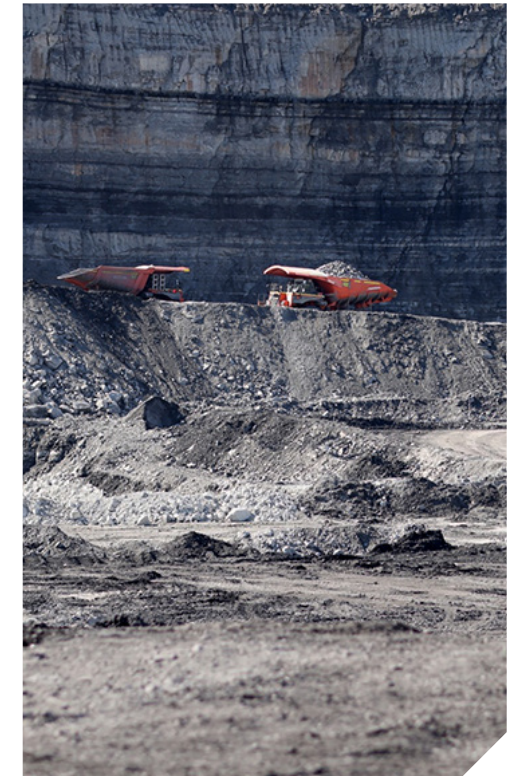
STEPS is the trajectory that arises from current policy settings. It undertakes a sector-by-sector analysis of the actions, policies and measures that have been implemented and are under development. The STEPS implies a temperature rise of 2.4°C in 2100 (with a 50% probability).

APS takes account of all the climate commitments made by governments, including Nationally Determined Contributions as well as longer-term net zero emissions targets and assumes, they will be met in full and on time. Most governments are yet to bridge the substantial gap between decarbonisation targets and pledges and developing legislation and implementing the policies to achieve these targets.

Therefore, very considerable progress would have to be made for this scenario to materialise. The APS implies a temperature rise of 1.7°C in 2100 (with a 50% probability).

We engaged external consultants to independently develop long-term demand and price forecasts for seaborne metallurgical and thermal coal markets under scenarios aligned with STEPS and APS to underpin our analysis.

The analysis adopted our internal carbon price curve for emissions that exceed the Scope 1 baselines for our mines covered by the Safeguard Mechanism.



Climate resilience continued

A summary of the demand forecasts and key assumptions is provided below.

		STEPS - 2.4°C scenario	APS - 1.7°C scenario
Thermal coal	Seaborne demand	<p>Demand increases modestly to 2030, and then declines 29% to 2050 from 2023.</p> <p>While thermal coal demand falls substantially in Japan, Korea and Taiwan by 2050, demand continues to rise in Southeast Asia due to strong economic growth driven by industrialisation and urbanisation and a reliance on reliable and affordable coal power generation.</p>	<p>Demand remains relatively resilient to 2030, and then declines 66% to 2050 from 2023</p> <p>By 2050, thermal imports into Japan, South Korea and Taiwan have ceased as coal is exited from the power generation mix, but Southeast Asian import demand grows to 2035 as countries in this region continue to industrialise and urbanise, before then declining to 2050 as investment in renewables increases.</p>
	Australian exports	Under both STEPS and APS, as high CV thermal coal is preferred by consumers globally, Australian exports (which are generally high CV) are only forecast to decline due to reserve depletion rather than being pushed out by competition from other countries.	
Metallurgical coal	Seaborne demand	<p>Demand increases steadily post-2030, growing by 20% to 2050 from 2023.</p> <p>While imports from Japan, South Korea and Taiwan decline modestly as older steelmaking capacity is withdrawn and domestic demand falls, imports by India increase driven by industrialisation and urbanisation. All steel capacity additions planned in India are of the BOF route, which requires metallurgical coal.</p>	<p>Demand declines modestly to 2030 and then falls more rapidly to 2050 by 34% from 2023.</p> <p>There is an accelerated decline in imports for Japan, South Korea and Taiwan as older steelmaking capacity is retired, and increases in India's imports slow and eventually decline from 2045 as the country invests heavily in EAF technology and enhances steel recycling to meet decarbonisation goals.</p>
	Australian exports	Remain steady to 2040 under both STEPS and APS before decreasing to 2050 due to declining reserves. The demand decline under APS impacts exports from the US and Indonesia due to their high costs and lower quality coal respectively.	

Key insights

We have assessed the resilience of our portfolio by considering the annual free cash flow of our mine portfolio under STEPS and APS to 2050, based on life-of-mine planning of each mine. Development projects have not been included in our analysis as these are still subject to regulatory approvals and/or final investment decisions by Whitehaven's Board.

Under STEPS, our mine portfolio generates annual positive free cash flows to 2050, demonstrating resilience under a scenario where governments prioritise energy security and economic development ahead of aggressive decarbonisation measures.

The current state of play is that the world is not currently on track to meet the ambition envisaged by STEPS, with a structural shortfall forecast in both the seaborne high CV thermal coal and metallurgical coal markets to 2040.

The APS pathway is a substantially more ambitious and challenging scenario than STEPS. It requires a dramatic acceleration of global decarbonisation measures, including increased reliance on low-carbon and negative emissions technologies and implies the adoption of a range of other as-yet undeveloped and unproven technologies.

Under APS, a marked decline in thermal and metallurgical coal prices is modelled, which sees our mine portfolio generating annual positive free cash flows only to the late 2030s.

Our scenario analysis did not consider undertaking appropriate business responses to mitigate against the impact of possibly lower coal prices, such as adjusting our mine plans, reducing our overheads and/or reducing the quantum or timing of our capital spend. Such measures would obviously be implemented under a scenario where our mine portfolio's annual free cash flow was no longer positive, such as after the late 2030s under APS.

Responsible environmental stewardship



Environmental management

We are committed to protecting the environment and minimising adverse impacts from our operations.

Zero

environmental enforcement actions¹

FY23: Zero

Mining is a highly regulated industry and each of our operating sites and development projects must adhere to stringent regulatory requirements and environmental controls as well as our organisation-wide environmental management standards and procedures.

Each of our operating sites have a site-specific Environmental Management System (EMS), comprising environmental management plans and process documents and underpinned by a Compliance Management System that monitors compliance with our regulatory requirements. Our EMS is aligned with the principles of ISO 14001.

Site-specific environmental management plans establish the basis for how we manage relevant potential impacts such as impacts to surface water, groundwater, flora and fauna, Aboriginal cultural heritage, historic heritage, air quality, noise and geochemistry. These plans consider environmental assessments prepared by subject matter experts and with reference to regulatory requirements.



Each site's adherence to environmental plans is monitored and independently audited every three years. Our NSW site's environmental assessments, management plans, monitoring and audits are published on our website.

We aim to drive continuous improvement in our approach to environmental management. In FY24, our key focus areas included:

- integrating environmental systems and processes across our Queensland operations
- continuing to integrate our compliance requirements into operational processes, including enhancing our environmental management plans
- implementing improvements in rehabilitation and disturbance monitoring activities
- improving identification of hazards associated with environmental, regulatory and reputational risk.

Compliance

We aim to deliver strong performance in complying with environmental legislation and regulations and have strategic targets in relation to environmental enforcement actions linked to executives' remuneration incentive opportunity.

In FY24, we received zero environmental enforcement actions across all our operations.¹

Blackwater water-related environmental enforcement action

The Blackwater Mine voluntarily entered into an Environmental Evaluation with the Queensland Department of Environment, Science and Innovation in November 2020 (i.e. prior to Whitehaven ownership) following non-compliant surface water releases of mine-affected water.

Under the Environmental Evaluation, the mine is required to meet Water Management Implementation Plan commitments extending out to 2031 to address surface water management issues, including upgrading the existing site water management systems. All actions required to be undertaken during FY24 have been completed.

1. Includes Queensland mines. Environmental enforcement actions include penalty infringement notices, enforceable undertakings, suspensions, prevention notices and prosecutions.

Water stewardship

We recognise water is a shared resource with the local communities adjoining our operations, and is critical to maintaining the health of local ecosystems. We are committed to managing our water resources transparently and responsibly.

Water is essential to our operations and used primarily to wash coal and for dust control during mining and hauling.

Water management

We work to have effective protocols in place to manage water risks across our operations. These risks include excess water during periods of above-average rainfall, water-scarcity during periods of low rainfall and drought, and managing the quality of water we return to the environment.

We regularly monitor the water balance at each of our sites, invest in water management infrastructure, employ initiatives that maintain compliant water management during periods of high rainfall and investigate opportunities to minimise water usage. We also work on future-proofing our operations by using life-of-mine water balance models to forecast future water needs.

We manage and monitor water quality in accordance with the approval conditions set out in each of our operating mine's Water Management Plan that is approved by the applicable regulator.

Based on the World Resources Institute (WRI) Aqueduct Water Risk Atlas tool, we do not have any mines in areas with high or extremely high baseline water stress.

Our water strategy considers our short- and long-term water needs and risks and defines our priorities, including infrastructure investment and improvement plans. The Group Manager Water is responsible for implementing the strategy.

In FY25, we will commence construction of a water pipeline connecting the Tarrawonga and Vickery mines. This will provide the Tarrawonga Mine with additional water security and allow it to pump excess water to the Vickery Mine, leveraging its storage capacity. This will also deliver benefits to the environment by reducing the potential for offsite discharges.

FY24 NSW water performance

Water allocation licences

We have water allocation licences that total 11,828 megalitres (ML), with allocations from groundwater (bore water and 'passive take') and the Namoi River.

Our NSW operations used 3,208 ML under their water allocation licences. The majority of this use was covered by the licensing of 'passive take' into the mine workings, with the remainder from licensed extraction points, bores and river pumps.

Water withdrawn, used, and recycled

Our water data is sourced from a range of sources, including water balance modelling, direct measurement and estimation methodologies. Water withdrawals by our operations totalled 5,007 ML.

A system of drains and dams collects clean water run-off from undisturbed areas and diverts water around mining operations into existing water courses. Rainfall run-off from disturbed areas of our mining operations is collected within open pits and on-site dams.

We look to recycle water where we can. The prime operational areas for water recycling are the coal handling and preparation plants (CHPPs), where 70% of water was recycled. This equated to 35% of total water use.

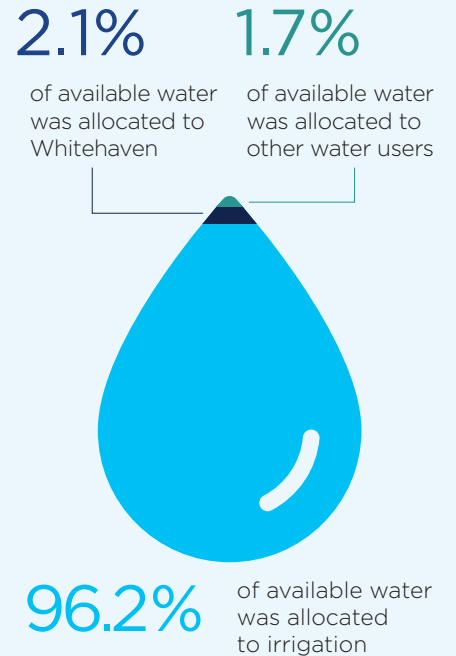
Where possible, our water is also beneficially reused. The Werris Creek Mine has an 18-hectare pivot irrigation system used by a local farmer, with 113 ML used to irrigate crops during the year.

When licensed water allocations are not used in our operations, we can and do trade these for irrigation purposes. About 2,500 ML was traded to local farmers.

Further water data is included on page 57 and in our Sustainability Databook on our website.

Water use in North West NSW

In FY24, 253,247 ML of water from the lower Namoi River was allocated or made available to licensed water users in the region.



Whitehaven generated

~\$861,000

of revenue per megalitre of water used in FY24

This is a significantly greater economic return than other industries.

Biodiversity and land use

We are committed to protecting biodiversity and being responsible stewards of the natural environment.

7:1
ratio of land managed for biodiversity compared with land disturbed for mining operations¹
FY23: 8.1

5,491 ha
of cumulative revegetation completed over the past six years across land managed for biodiversity¹
FY23: 6,822 ha

We recognise the importance of biodiversity in maintaining healthy ecosystems and our responsibility to conserve biodiversity through all stages of our operations' life cycle.

We aim to avoid, minimise, offset or rehabilitate negative impacts on biodiversity from our mining activities and achieve no net loss in biodiversity values.

Each of our sites have Biodiversity Management Plans in place, which consider key risks to threatened, endangered and/or critically endangered species and communities, and detail actions to prevent, mitigate or offset adverse biodiversity impacts.

Where biodiversity impacts cannot be avoided or mitigated, we offset these residual impacts with biodiversity managed areas such as biodiversity stewardship sites and those under conservation agreements as offsets, in accordance with state and federal regulatory requirements.

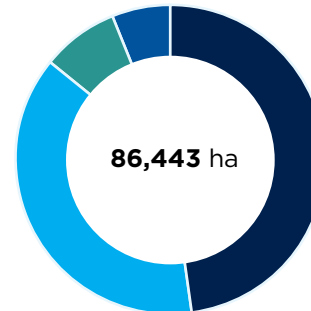
Offsets ensure that like-for-like or better biodiversity values are maintained and conserved in perpetuity, protecting, and enhancing biodiversity values, including threatened ecological communities and species.

Across our biodiversity-managed areas, we undertake activities focused on ecological restoration and land conservation. We also undertake activities such as weed management, including invasive species control, pest animal control, fire management and ecological burns, habitat augmentation of nest boxes and revegetation programs including seed collection and propagation.

To monitor our progress and ensure survival rates from tree planting activities is as high as possible, we assess survey data from our flora and fauna monitoring programs and collect biodiversity management metrics.

Land use¹

We aim to contribute to a diverse local economy by putting to productive use the land owned by Whitehaven but not required for our mining operations or managed for biodiversity. To that end, 48% of Whitehaven's land (excluding our new Queensland operations), equivalent to 41,250 hectares, is leased to local farmers for agricultural activities such as grazing and cropping.



- 48%** leased for **agriculture**
- 38%** managed for **biodiversity**
- 8%** associated with operations but **not disturbed for mining**
- 6%** involved in **mining** activities

Our conservation efforts are delivering results for the Squirrel Glider

The Squirrel Glider, a gliding marsupial species, has experienced significant population and distribution declines and is listed as a vulnerable species in NSW under the *Biodiversity Conservation Act 2016*.

Hollow loss has had a particularly strong impact on the species as it is unable to forage in otherwise suitable young woodlands if there are no tree hollows present. Hollows can take up to 100 years to develop in many species of Eucalyptus tree.

Within a 50-kilometre radius of the Maules Creek Mine there were 37 records of the species noted on the government-managed database in the prior years to 2016.

We have increased our focus on assessing and acquiring biodiversity offset properties that enhance habitat connectivity and ecological function between old growth remnant woodland patches. Specific actions we have undertaken that have improved habitat resilience and conservation outcomes for the Squirrel Glider include Box Gum Woodland revegetation and regeneration, nest box installation, pest animal control, barbed wire fence removal and ecological burning.

Since 2016, when we began detailed monitoring of our Maules Creek Mine offset properties, over 100 records of the Squirrel Glider have been made on offset properties. It is expected that this number will continue to grow as trees planted on the biodiversity offsets continue to mature, more nest boxes are installed within the landscape, habitat connectivity improves, and pest animals and fire continue to be managed.

1. Excludes Queensland mines.

Waste and recycling

We aim to minimise waste generated by our operations, maximise re-use and recycling opportunities, and ensure waste is managed responsibly.

11.9 kt
non-mineral waste generated¹
FY23: 9.3 kt

49%
non-mineral waste recycled¹
FY23: 60%

100%
hazardous waste recycled¹
FY23: 100%

We had no significant or reportable spills in FY24.

Non-mineral waste

Our mines' non-mineral waste streams include non-putrescible and putrescible general waste, sewage, hazardous waste (such as waste hydrocarbons), off-road oversized waste tyres from trucks and mine machinery and construction and demolition waste.

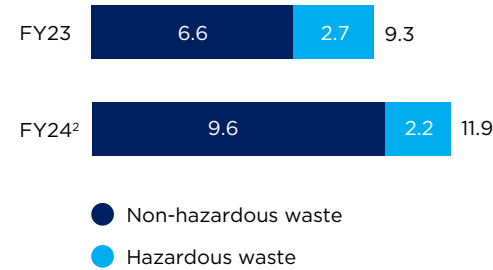
Hazardous waste is classified, managed and disposed of in accordance with relevant Australian Standards and regulatory requirements and are periodically removed from our operations by licensed contractors. The primary type of hazardous waste generated by our operations are waste oils, all of which are recycled.

Licensed contractors collect and process recyclable materials and dispose of non-recyclable waste at municipal waste disposal facilities, except for off-road oversized waste tyres buried on site.

The increase in non-mineral waste in FY24 compared to the prior year was largely due to increased sewage and the inclusion of off-road oversized waste tyres buried on site, not previously reported.

At the Blackwater Mine, we operate a dedicated landfill facility used for the disposing of non-hazardous waste generated from the mine's operations. Waste data from our Queensland mines will be reported from FY25.

Waste generated (kt)



Whitehaven's NSW operations generated 211 million tonnes of waste rock and 4.1 million tonnes of tailings during the year.

While mineral waste is typically non-hazardous, we undertake geochemical tests to determine if it presents any risks as a source of pollution. Where such risks are identified, mineral waste is monitored and managed as required under our approvals to ensure appropriate encapsulation and non-polluting outcomes are achieved.

Mineral waste

Most of our mineral waste includes overburden and interburden, which consists of waste rock and materials overlying the coal seams. Other types of mineral waste are drill cuttings and coal rejects resulting from washing coal such as coal fines, soil, sand and rock.

Overburden is used to backfill open cut pits onsite where possible. We also look for opportunities to re-use mineral waste for construction purposes such as haul roads and hardstand areas.

At the Blackwater Mine and Gunnedah CHPP, we operate tailings storage facilities for the disposal of coal rejects – see page 42 for further information. At our other operating sites, coal-rejects (tailings) are co-disposed of within overburden emplacements. The waste emplacements are appropriately designed by internal and third-party subject matter experts and managed to be safe, stable and non-polluting, and are progressively shaped by dozers to enable land rehabilitation.



1. Excludes Queensland mines.

2. The conversion factor for some liquid waste to kilograms was revised in FY24. Data may not add due to rounding.

Rehabilitation and closure

Rehabilitation is an integral part of the life cycle of our mines as we transition land from its temporary use for mining to its post-mining use.

40%

of land disturbed for mining has been rehabilitated to date¹

FY23: 41%

281 ha

of land previously used for mining activities was rehabilitated in FY24¹

FY23: 107 ha

Rehabilitation takes place progressively throughout the life of a mine, to restore land function as required by the approval process for mining and is integrated into site mine planning to meet rehabilitation targets.

Our rehabilitation plans are undertaken in accordance with those commitments and Whitehaven’s rehabilitation standard, which outlines our minimum requirements for rehabilitation and closure planning.

Our rehabilitation activities aim to ensure the resulting final landform is safe, stable, provides adequate post-mining drainage, and meets land function that is consistent with the surrounding landscape, or improves on it. Improvements may include increasing areas of woodland/forest revegetation to enhance the biodiversity value of the rehabilitated mining area and enhancing the connectivity of native woodland.

All our open cut mine sites in the Gunnedah Basin have adopted geomorphic landform design principles to enhance the visual and environmental integration of mined land into the surrounding landscape. By creating landforms that mimic natural processes and appearance, Whitehaven ensures rehabilitated sites not only meet functional and ecological requirements but also achieve a more aesthetically pleasing result.

Our revegetation efforts aim to restore ecosystem function by establishing self-sustaining ecosystems comprised of local native plant community types, which includes fauna habitat resources which encourage wildlife use.

Post-mining, land may be returned to its original use, such as agricultural grazing, and/or natural woodland/forest vegetation, or partially developed for alternative industrial or other uses. These final land uses are established in the mine approval process and included in the rehabilitation and closure plans.

In developing closure plans, we consider the views of the local community and stakeholders, aiming to minimise the adverse socio-economic effects associated with mine closures, and to optimise the beneficial reuse of the rehabilitated land. Closure plans are an integral part of the mining approval process and are reviewed and updated throughout the life of the mine.

As a mine approaches closure, a detailed Mine Closure Plan is developed to ensure the decommissioning process is managed effectively. These plans address stakeholder expectations, environmental aspects and safety concerns, and identify any infrastructure that could be retained for beneficial reuse by future landholders.

Completion of rehabilitation at Rocglen

The Rocglen Mine was an open cut mine producing up to 1.5 million tonnes per annum of high-quality thermal coal from 2008 to 2019.

Since late 2019, rehabilitation activities at the Rocglen site have focused on transitioning the previous mine to its post-mining landform and establishing a final vegetation community comprising of woodland vegetation that blends into the surrounding Vickery State Forest and some pasture for grazing.

During FY24, Rocglen completed all major bulk earthwork required to establish the approved final landform resulting in 211 hectares of woodland vegetation area and 147 hectares of grazing area. Twenty-five hectares of revegetated rehabilitation is now meeting closure criteria for species composition and development.

Work will now involve ongoing post-rehabilitation monitoring and maintenance of the area, with site relinquishment expected to take at least 15 years until monitoring demonstrates the site is safe and stable with established self-sustaining vegetation ecosystems that integrate with the surrounding environment.

Rocglen is Whitehaven’s fifth previously mined site where rehabilitation activities have been completed – others were Springfield, Melville, Brickworks and Sunnyside.



1. Excludes Queensland mines.

Tailings storage facilities

We are committed to best practice management of tailings storage facilities (TSFs) and are working towards aligning the management of TSFs with the Global Industry Standard on Tailings Management (GISTM).

The GISTM sets best practice industry standards for the safe management of TSFs throughout their life cycle, focused on the protection of people, the environment and local communities. We also ensure we meet the relevant state-based regulatory requirements for TSFs and environmental monitoring.

We have 11 TSFs that meet the definition of a TSF under the GISTM, five of which are at our Blackwater Mine and six at the Gunnedah CHPP¹. The facilities at the Gunnedah CHPP comprise of relatively small dry-stack tailings ponds which receive fine rejects drained and consolidated before transporting back to site for co-mingling with mine waste rock. Only one TSF, the North Coal Preparation Plant at Blackwater, has a dam failure consequence classification of 'very high' under the GISTM.

Our risk management framework is integral to the governance of TSFs and supports the effective management of TSF risks. These risks are characterised by low likelihood of occurrence events but with large potential magnitude of consequence on people and the environment should there be a TSF failure. We employ a comprehensive risk management framework to ensure that potential risks are identified, assessed, controlled, monitored, and managed effectively. This framework encompasses the construction, operation, monitoring, and maintenance of TSFs.

Information on our approach to risk management and oversight by the Board and Audit and Risk Management Committee is outlined on pages 11-12.

Our risk framework supports the safety and integrity of TSFs, and the site-specific standard for tailings management includes clear roles and accountabilities by appropriately qualified personnel to ensure effective TSF management.

The Blackwater Mine has a Dam Owner, Responsible Dam Engineer, and Engineer of Record, which is a specialist external engineer. These roles manage the day-to-day operations and safety at site and report to the Accountable Executive, Whitehaven's Chief Operating Officer, who reports to the CEO.

We also have an Independent Tailings Review Board (ITRB) in place which provides additional oversight over the Blackwater TSFs. The latest report published by the ITRB in March 2024 confirmed that the TSFs were designed and operated in accordance with GISTM standards with no critical defects identified at the time of inspection (prior to Whitehaven ownership). The review offers valuable recommendations to further enhance our monitoring and management practices, which we are committed to implement.



A comprehensive and integrated performance monitoring program for each TSF at Blackwater has been developed which outlines the inspections, reviews, and monitoring requirements for each TSF. The data obtained from monitoring geotechnical and geochemical stability parameters, along with environmental compliance, is used to inform our management system and prepare Trigger Action Response Plans (TARP) as part of our performance strategy.

Emergency Action Plans are in place at each of our Queensland TSFs and reflect the relative level of risk of each TSF. Each plan has been developed in consultation with external emergency service providers and is reviewed by the Responsible Dam Engineer and Engineer of Record. These plans are integrated into our Site Emergency Response Plan. Emergency Action Plans are in development for our NSW TSFs.

In FY25, we plan to develop our NSW and corporate TSF polices and standards to align with the GISTM governance framework requirements.

Information on each TSF is included in our Sustainability Databook, available on our website.

1. Due to the nature of tailings ponds at the Gunnedah CHPP and their relatively small size, these were incorrectly classified as not meeting the definition of a TSF under GISTM in FY22 and FY23.

Supporting our communities



Communities

\$462m

spent with regional suppliers in North West NSW^{1,2}

FY23: \$356m

\$206m

paid in salaries and wages in North West NSW^{1,2}

FY23: \$172m

\$1.25m

contributed in corporate community partnerships and donations¹

FY23: \$4.35m

\$1.5b

paid in taxes and royalties

FY23: \$1.4b

We are committed to creating a positive economic and social presence in our local communities that outlives our mining operations.

Community contribution

We believe local communities should be the disproportionate beneficiaries of our presence. We are focused on building local prosperity and community capacity and helping our regional towns thrive, so the benefits of our presence go beyond our workforce.

We make a positive contribution to our local communities through job creation, by hiring local people wherever possible, partnering with local suppliers, and direct investment in local community organisations. In FY24, we invested \$669 million in our North West NSW regional communities via procurement, salaries and wages, and corporate community partnerships and donations.

We are equally committed to responsible environmental stewardship, and building strong relationships based on open and meaningful engagement to instil community trust and secure the continued community support for our operations.

Our approach to community support and engagement for our Queensland operations will take shape during FY25 and will be aligned with the strong local focus established across our regional North West NSW operations.

Community engagement

We are committed to quality, meaningful engagement with our community stakeholders and to building strong relationships through open engagement about our operations and projects.

Our dedicated community engagement team is responsible for engaging with our community stakeholders including site neighbours, local residents and businesses, local Aboriginal communities and Traditional Owner groups, community groups, and council and government representatives.

In FY24, we published our latest [Stakeholder Engagement and Community Investment Strategy 2024-26](#) which sets out our approach to our engagement with stakeholders and how we plan to contribute to the communities in which we operate. This latest strategy builds on the course set in 2020 and brings a new level of commitment to best practice community engagement and communicates how we are addressing feedback by establishing a more comprehensive framework for our community investments and partnerships.

We engage with communities to provide updates on our activities and intentions, share information and consult on planning applications and modifications, and address complaints. For further information on our engagement with Traditional Owner groups and Registered Aboriginal Parties, refer to [Protecting Cultural Heritage](#).

Our community and social compact



Leave an economic and social legacy that outlives mining operations



Identify, develop and operate high-quality, long-life, lower-cost coal projects



Promote local economic growth and sustainability through permanent job creation and local procurement



Help build local community capacity and viability through direct and indirect intergenerational investment in education, health, skills and infrastructure



Instil community trust through responsible environmental stewardship and community partnerships

1. Data on 100% joint venture basis.
2. Includes local government areas: Gunnedah, Narrabri, Tamworth and Liverpool Plains.

Communities continued

Our engagement activities include meetings with Community Consultative Committees, individual stakeholders and stakeholder groups, and mine site tours, and we aim to have a presence at local community events. We regularly provide operational and development updates to local councils and business chambers and we publish a quarterly newsletter and factsheets about our projects and operations.

Community Consultative Committee meetings are held for each NSW site, with the minutes of these meetings published on our website. These enable community and local council representatives to hear from us on topics such as air quality, noise, lighting and water, and visit the operations to see first-hand our operational activities. The outcomes of environmental monitoring, assessments and audits are also available on our website.

Members of the public are invited to seek information or provide feedback [online](#), by phone, or in person at our Gunnedah community shopfront.

Community complaints

In FY24, we received 14 complaints through our community engagement channels, compared with eight in FY23. These complaints largely focused on operational aspects such as noise, traffic and blasting. A Community Complaints Register for each of our assets can be found on our website.

We investigate all community complaints and seek to address concerns and make improvements where applicable and possible.

Community sentiment research

We conduct independent social, economic and community sentiment research to understand community views and issues approximately every 18 months. This research supports our engagement activities and enables us to better identify strategic community investment and partnership opportunities.

Our most recent research was completed in early FY24 and surveyed more than 600 people from the local government areas of Narrabri, Gunnedah, Tamworth and the Liverpool Plains. It indicated that local support for Whitehaven had increased to its highest level since our surveys started in 2014, with the proportion of survey participants holding a positive view of the company at 51%, 31% holding a neutral view, and a net positive sentiment of 33%. Further results of this survey can be found in our Sustainability Report 2023 and [Stakeholder Engagement and Community Investment Strategy 2024-26](#). We will look to conduct the next round of community sentiment research in the first half of FY25. We intend to run a parallel process for communities around our Queensland assets.

The research identified the key priority areas that will impact our NSW communities now and into the future, and informed and guided our plans for future community investment and partnership opportunities.

Werris Creek Mine community open day

To mark the transition of the Werris Creek Mine to rehabilitation following two decades of mining operations by Whitehaven, we held a Werris Creek community open day event in October 2023.

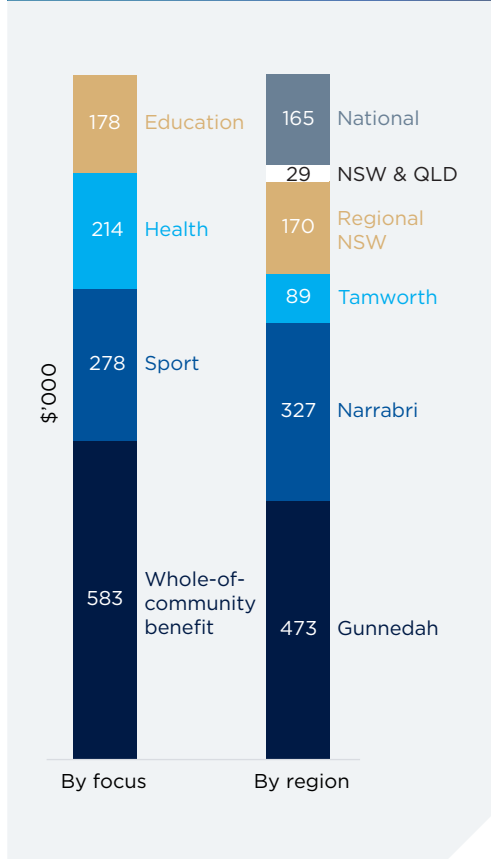
More than 1,000 local residents from across the Liverpool plains, businesses and Whitehaven employees and their families attended the event held at the Quirindi Showground.

In addition to providing a variety of free family activities, the event provided insights into Whitehaven's mining processes with a variety of machinery on display, and included guided bus tours of the mine which provided a final behind-the-scenes look at how the coal mine operates.



Communities continued

\$1.25m
 contributed in in corporate community partnerships and donations
 \$1.06m cash
 \$0.19m in kind



Community investment

Our community investment and partnership program aims to strengthen long-term local community capacity and resilience by delivering tangible and broad benefits to our local and regional communities

We support a range of not-for-profit organisations and charities, and in FY24, our community investment contributions were spread across:

- long-term community partnerships
- donations and sponsorships administered by a community-based committee
- land and environmental trusts
- other discretionary donations and assistance to local and regional organisations.

Our key community partners include:

- **Clontarf Foundation** – as long-time National Partner, we support Clontarf Academies, which harness the power of sport to support school retention and improve Year 12 graduation rates among Aboriginal and Torres Strait Islander boys. They also support the boys' transition from school to further study or employment.
- **Westpac Rescue Helicopter Service** – Whitehaven matches employee donations to this vital community service dollar for dollar and has supported the organisation since 2009. This year we made a \$50,000 donation on top of matching dollar for dollar the donations of our workers.

- **Little Wings** – This partnership launched in June 2023 is helping bring the Medical Wings program to North West NSW. The program delivers around 16 free pop-up medical clinics that provide vulnerable children and their families with access to specialist health care.

Included in our annual community investments is \$200,000 in donations and sponsorship overseen by our NSW Community Investment Committee. This committee includes an Indigenous representative, one general community representative and one council representative from each of the Narrabri, Gunnedah, and Liverpool Plains local government areas.

During FY24, we refined our future approach to community investment with our priorities to be more aligned with our strategic priorities and a greater focus on creating long-term sustainable partnerships. The five pillars of our community investment priority areas from FY25 are:

- economic prosperity and resilience
- environment
- education, training, and employment
- community health and wellbeing
- Aboriginal and Torres Strait Islander initiatives.



Construction of Gunnedah's new Koala Sanctuary well progressed

Construction of Gunnedah's Koala Hospital and Wildlife Sanctuary towards which Whitehaven announced a \$2 million financial contribution in FY23 is taking shape. The project is planned to be delivered in three stages, with Stage 2, including the main building to house the animal hospital and a large cafe, nearing completion.

The sanctuary will reinforce Gunnedah Shire's position as the 'Koala Capital of the World' and create a new hub of wildlife conservation in North West NSW featuring a range of wildlife and tourist attractions – all focused on the awareness about and the preservation of koalas, now recognised as an endangered species. The development will attract visitors to the region and create a positive environmental and economic impact for years to come.

Aboriginal and Torres Strait Islander peoples

We seek to build strong relationships with our local Aboriginal and Torres Strait Islander communities, and to make positive change for Aboriginal and Torres Strait Islander peoples through employment, procurement, skills development and education.

10.6%

of employees identify as Aboriginal or Torres Strait Islander people¹

FY23: 11.1%

\$17.0m

spent with 14 Aboriginal and Torres Strait Islander businesses²

FY23: \$14.4m

\$250,000

donated to Aboriginal and Torres Strait Islander organisations²

FY23: \$183,000

1. We have previously reported this metric for our workforce, which includes employees and contractors. As this data is not yet available for contractors in our new Queensland mines, we have shifted to reporting employee representation.
2. Excludes Queensland mines. On 100% joint venture basis.

Protecting cultural heritage

The Gomeroi Nation people of North West NSW and the Barada Barna and Gaangalu people of Central Queensland are the Traditional Owners of the land on which we operate, and we recognise their role as custodians of the land and water. Our Daunia Mine and proposed Winchester South Project in Queensland's Bowen Basin are located on Barada Barna Country, and the Blackwater Mine is located on Gaangalu Country.

Our engagement with Aboriginal and Torres Strait Islander peoples is built around the principles of respect, unity and historical acceptance, and a belief that mining should empower and support their rights to pursue cultural and socio-economic independence and fulfilment.

In FY24, we continued to increase our economic contribution to drive positive change for Aboriginal and Torres Strait Islander peoples in our communities in North West NSW through employment, procurement, and community programs.

Following the acquisition of the Blackwater and Daunia mines, we will be expanding these partnerships and working together to replicate our success in NSW across our Queensland operations.

Building relationships with the Traditional Owners of Blackwater and Daunia

As the new owner of the Blackwater and Daunia mines in Central Queensland, we are committed to working closely with the Barada Barna and Gaangalu Nation peoples to establish sustainable, transparent and respectful relationships and empower Aboriginal and Torres Strait Islander peoples across the region.

We look forward to continuing to build on our existing relationship with the Barada Barna people in the context of the Daunia Mine and to establishing a strong relationship with the Gaangalu people to work together to promote the cause of reconciliation for decades to come.



Aboriginal and Torres Strait Islander peoples continued

We have two Native Title Agreements in place:

- the Narrabri Underground Native Title Agreement
- the Maules Creek Native Title Agreement.

We also have a Cultural Heritage Management Agreement with the Barada Barna people for the Winchester South Project.

We have no reserves near Aboriginal and Torres Strait Islander land, based on the definition of 'Aboriginal community' from the Australian Bureau of Statistics adopted by Whitehaven.

We apply the principle of free, prior and informed consent in cultural heritage matters. In NSW, the Government's Aboriginal Cultural Heritage Consultation Requirements for Proponents 2010 seeks to ensure that free, prior and informed consent of Aboriginal and Torres Strait Islander peoples is achieved. In our Queensland operations, we are engaging with the Barada Barna and Gaangalu Nation peoples in respect to partnerships and agreements that support our commitment to free, prior and informed consent.

Reconciliation Action Plan

Whitehaven's vision for reconciliation is to ensure Aboriginal and Torres Strait Islander peoples remain connected to Country, community and culture by obtaining economic independence through long-term and rewarding careers in our mining operations.

Our Reconciliation Action Plan (RAP) September 2021 – September 2024 is our second Stretch RAP and has focused on embedding and strengthening our existing reconciliation activities to make them 'business as usual'. It outlines the initiatives that support our commitment to reconciliation, including by increasing Aboriginal and Torres Strait Islander peoples' economic opportunities and access, and building understanding and respect of the importance of Aboriginal and Torres Strait Islander peoples' connection to the land.

Our RAP working group, which is responsible for implementing our RAP and developing future RAPs, is chaired by our Managing Director and CEO.

We are engaging with Reconciliation Australia in relation to our future reconciliation action priorities, which will also consider our expanded business in Queensland. As part of this process, we will seek and consider input from a wide range of stakeholders including our Aboriginal and Torres Strait Islander communities, Local Aboriginal Land Councils within our areas of operation and their peak representative bodies, and our employees, management team and Board.

Cultural heritage sites

We engage with Aboriginal and Torres Strait Islander peoples to ensure we understand expectations around the management of cultural areas of significance. Management measures such as Cultural Heritage Management Plans are in place to meet our commitments in line with agreements and legislative requirements.

To preserve and manage culturally significant sites, we conduct heritage surveys and due diligence assessments prior to any proposed ground disturbance activities and annual site inspections of previously identified sites of cultural significance. These are conducted in partnership with Traditional Owners and cultural knowledge holders from local communities.

Building cultural awareness

To increase knowledge and respect for the importance of Aboriginal and Torres Strait Islander peoples' connection to land across our workforce, we provide online cultural awareness training for our workforce as part of the induction process and periodic on-Country cultural immersion for senior leaders. The training promotes a stronger understanding of the importance of knowledge of sites, places and objects that are significant to Aboriginal and Torres Strait Islander peoples and culture.

In FY23, leaders from across the NSW business and members of the Board participated in cultural awareness training on Country to learn more about Gomeroi Country and culture. We are planning similar on-Country cultural awareness training for leaders in our new Queensland operations in FY25 which will be conducted by representatives of the Gaangalu and Barada Barna peoples. Such cultural immersion experiences provide a holistic opportunity for our senior leaders to learn about the history of Aboriginal and Torres Strait Islander peoples in the area of operations and traditional cultural practices.



Aboriginal and Torres Strait Islander peoples continued

Aboriginal and Torres Strait Islander economic advancement

Promoting employment opportunities

As the largest private sector employer in the Gunnedah Basin, we have a unique opportunity to meaningfully contribute to our vision for reconciliation by providing stable, rewarding and long-term employment. Read about how we are contributing to Aboriginal and Torres Strait Islander employment and development at [Diversity and inclusion](#).

Procurement

Whitehaven's Indigenous Procurement Policy encourages Aboriginal and Torres Strait Islander economic development by supporting local Aboriginal and Torres Strait Islander procurement. By supporting Indigenous businesses, Whitehaven hopes to encourage further employment of Aboriginal and Torres Strait Islander people, which will complement the positive results of our own employment initiatives.

In FY24, we spent \$17 million with 14 Indigenous-owned businesses in NSW, an 18% increase in spend on the prior year.

The success of our strategy is built on fostering relationships with local Aboriginal and Torres Strait Islander businesses and targeted engagement. We host an annual procurement and tendering workshop which is aimed at developing and growing local Aboriginal and Torres Strait Islander businesses. We connect these businesses to other organisations that provide assistance and advice in business establishment and development, and information on how to supply the mining industry.

Community sponsorships and donations

We invest in programs that support and empower communities through partnerships across education and training, healthcare and sponsorship of representative-level sport. In FY24, we donated \$250,000 to Aboriginal and Torres Strait Islander organisations, including the Clontarf Foundation.



Supporting Indigenous businesses

Many Fabrication and Engineering is a 100% Indigenous-owned business located in Gunnedah, NSW which has been a supplier to Whitehaven since 2014. The business was recently named a finalist in the Indigenous Business category for the prestigious Australian Small Business Champion Awards.

As a long-term partner of Many Fabrication and Engineering, we are proud of the role we have played in supporting the business's growth and success, which has enabled it to invest in advanced automation systems and state-of-the-art data analytics tools to streamline its processes and enhance its capabilities. The company's commitment to supporting local suppliers also aligns with our approach to promoting local prosperity and building local community capacity.

In FY24, the company grew to a workforce of 45 people in its operations.

Responsible business conduct



Business conduct

We are committed to operating ethically and with integrity. Responsible business conduct and practices are central to how we operate and are embedded in our operations.

Our STRIVE Values of Safety, Teamwork, Respect, Integrity, Value and Excellence set the foundation for how we work and the behaviours we expect of our people in interactions internally and with external stakeholders.

Our Code of Conduct defines the standards of behaviour we expect from all our employees and people working for, or on behalf of, Whitehaven – this includes our contractors, consultants and Directors. The code guides how we act and work – with honesty, integrity and fairness, and treating others with respect and dignity. All employees sign up to our Code of Conduct.

A comprehensive range of policies guide our people in how to apply the STRIVE Values. These include 'Speak Up', workplace behaviour, anti-corruption, diversity and inclusion, and health, safety and environment policies, among others. We clearly communicate our policy framework via our induction training.

We maintain and implement appropriate measures to prevent bribery and corruption. Our Anti-Corruption Policy establishes our standard of behaviour of integrity, honesty and transparency, which applies to anyone representing Whitehaven. Whitehaven's Company Secretary is responsible for implementing the policy and reviewing its effectiveness.

We take breaches of our code and policies seriously, and this may result in action being taken up to and including termination of employment or engagement.

Board oversight and conduct

The Board, with the assistance of the Audit and Risk Management Committee, is responsible for internal compliance and control frameworks and reviews. It also provides oversight over our codes of ethics and conduct, and legal and regulatory compliance.

A Code of Ethics and Values applies to Board members and requires them to act with the utmost integrity and carry out their duties with the highest possible ethical standards. This means complying with the spirit and principles of this code as well as the law.

Reporting concerns

Our Speak Up policy encourages anyone to speak up with information about potential misconduct and to report that information. This includes any improper state of affairs or circumstances in relation to the Company, which could include, but is not limited to, a breach of laws or regulations or Whitehaven's policies, dishonest, unethical or unsafe behaviour, or bribery or corruption. The policy outlines how to report concerns relating to business conduct, the processes we follow to respond to reports, and the protections a reporter receives.

In addition to internal reporting channels, our independent whistleblower hotline gives individuals the opportunity to anonymously report potential misconduct. All reports made are received and treated sensitively and seriously, and are dealt with promptly, fairly and objectively.

Public policy

We participate in policy development and advocacy to seek efficient and balanced policy settings that support a globally competitive and sustainable mining sector.

We directly engage with elected and non-elected representatives at all levels of government and respond to public policy consultations that are relevant to our business and industry. Participation in government consultations may also occur indirectly through industry associations.

Key policy development consultations on which we actively engaged with government during FY24 and in early FY25 included the:

- review of the EPBC Act and Nature Positive bills 2024
- reformed Safeguard Mechanism scheme
- NGER scheme proposed amendments
- NSW review of coal royalty rates.

Memberships and industry associations

We are an active member of numerous industry associations and bodies, including business chambers and councils that are relevant to the communities in which we operate. Industry associations play a key role in advocating on public policy positions and matters that affect our sector and in helping Australia's minerals sector sustainably deliver benefits to our communities and the economy.

We also participate in industry associations to contribute to the development of industry standards and regulations, advance best practice, and share technical knowledge and new ideas.

There can be differences of views on some matters across members, which is an inevitable part of any member-based organisation. We always seek to work constructively to act on areas of common ground and achieve consensus outcomes.

Whitehaven's key memberships of industry associations and bodies are included on the Sustainability page of the website.

Political contributions

In line with our Political Donations Policy, we may make political donations that are approved by Whitehaven's Managing Director and that comply with applicable legislation. In FY24, we made zero disclosable political donations.

Responsible supply chain

We encourage sustainable practices throughout our supply chain, working to enhance social priorities and economic development and strong environmental performance.

We expect all our suppliers and contractors to share our commitment to ethical conduct and integrity. All contracted and on-site suppliers are required to comply with our Code of Conduct, policies and procedures. This includes meeting all Whitehaven’s health, safety and environment policies and procedures.

When selecting new suppliers and contractors, our processes include assessing sustainability criteria, which includes safety and environmental performance, modern slavery, and Aboriginal and Torres Strait Islander employment.

Our social priorities include a proactive approach to promoting Indigenous procurement, which is underpinned by our Indigenous Procurement Policy and Reconciliation Action Plan commitments. We also actively work with key contractor partners to promote Aboriginal and Torres Strait Islander contractors in our workforce.



We recognise small businesses, particularly in regional communities face cash flow challenges when invoices are not paid on time. We support Australian small businesses by offering 21-day payment terms to our small, local suppliers in the areas around our operations, and report in compliance with the Payment Times Reporting Act.

Modern slavery risk

We are committed to protecting internationally recognised human rights as embodied by our values and embedded in our Code of Conduct and policies and expect our suppliers to work in a way that is consistent with our approach. We aim to prevent modern slavery practices in our supply chain by continuing to take actions to assess modern slavery risk and strengthen our approach to manage this risk.

In FY24, our actions included completing due diligence on suppliers in categories identified as being at higher risk of modern slavery either directly or through their own supply chains, including providers of cleaning services, personal protective equipment, explosives and clothing. In all cases, we found no evidence of modern slavery practices in our supply chain. Our Modern Slavery Statement 2024 will be published in late 2024.

Privacy and cybersecurity

We are committed to protect and secure personal information and maintain the security of our information and confidential data.

The collection, retention and use of personal information is an important aspect of conducting our business – this includes managing our contractual relationships, recruitment, monitoring access to our website and IT systems, managing safety and security risks and complying with our legal obligations.

We manage data privacy in accordance with our Privacy Policy, Code of Conduct, and other relevant policies and in compliance with relevant privacy legislation.

Executive General Managers are responsible for the handling and protection of personal data relevant to their function, including adherence to privacy and cyber-related policies. Whitehaven’s Chief Information Officer is responsible for managing technology-related risks including the necessary controls to manage and monitor these risks. Regular updates are presented to the Board Audit and Risk Management Committee, which oversees, monitors and reviews cyber and information loss risks and the adequacy of controls.

In response to a dynamic cyber threat landscape, we implement continuous improvement plans that assist with both prevention and our ability to respond to a cyber security event. We also educate our staff through simulation exercises and manage our third-party risks with assessments and reviews of key suppliers.



Our approach aligns to best practices and recognised frameworks, including the National Institute of Standards and Technology (NIST), ISO 27001 and the Australian Cyber Security Centre’s ‘Essential Eight’. External security operations continuously monitor the security of our systems and conduct regular penetration testing and assess security controls.

In FY24, we strengthened our in-house information technology capabilities by creating a new Cyber Security Manager role and completed an externally led operational technology audit. In FY25, we will implement some of the recommendations of the audit, including obtaining a deeper understanding of the inherited cyber landscape of the acquired Queensland mines.

Tax transparency

Whitehaven strives to maintain open, honest, transparent and cooperative relationships with all taxation authorities.

Whitehaven is listed on the Australian Securities Exchange and has mining operations located only in Australia. We have no foreign subsidiary companies, which means transfer pricing is not a tax issue for the Group. We pay various taxes to federal, state and local governments, and collect various tax payments on behalf of the federal and state governments.

Tax governance and approach

We adopt a conservative approach concerning tax. Our culture of compliance and transparency is apparent in our policies, strategies, resources, procedures and controls, and in our constructive relationships with tax authorities including the Australian Taxation Office (ATO), state revenue offices, and local governments.

There is comprehensive Board oversight of tax via the Audit and Risk Management Committee. A tax governance and tax risk management framework sets out the management and resourcing of our tax functions across the business in respect of all taxes payable and collected.

The framework has been prepared with reference to the ATO's public guidance, which seeks higher levels of tax transparency, governance and accountability across all taxes for Australian taxpayers, and formalises and captures our prudent approach to taxation matters.

We maintain management systems and resources to:

- actively monitor, identify and manage tax risk
- comply with Australian taxation laws and reporting standards
- lodge all taxation returns and documentation on time
- collect and pay the calculated amounts of federal, state and local taxes, royalties, levies, duties, rates and imposts when they fall due
- maintain, with each revenue authority, Whitehaven's standing as an organisation of integrity.

Taxes paid

In FY24, Whitehaven contributed \$1.5 billion to federal, state and local governments in the form of income tax, royalties, payroll tax and other taxes.

Corporate income tax was the largest component of taxes paid. The amount paid in FY24 includes the FY23 top-up of \$884 million together with Pay As You Go (PAYG) instalments of \$150 million paid in respect of FY24.

Coal royalties to the NSW Government represent the second largest component of taxes paid. The royalties are ad valorem, calculated on gross sales less limited deductions. They are payable via monthly instalments throughout the financial year.

Taxes collected

The largest component of taxes we collect on behalf of the Australian Government is in respect of employees. This includes PAYG withholding tax from employees' salaries and wages. In FY24, the Group collected and remitted \$117 million of PAYG to the Australian Government.

Taxes collected and paid by the Whitehaven Group and its JV partners in FY24 (\$m)

Royalties	366
Corporate income tax	1,017
Payroll tax	21
Stamp duty	1
Employee payroll taxes (PAYG)	117
Fringe benefits tax	2
Other taxes	3
Total	1,527

All amounts are stated in 100% joint venture terms, excluding corporate income tax.

Tax transparency continued

Income tax

The following information has been derived from the audited financial statements prepared for FY24 available on our website.

Effective income tax rate

The effective rate is the income tax expense for the income year divided by the accounting profit before tax, as set out below. Whitehaven's effective tax rate for FY24 is 30%, broadly equivalent to the Australian corporate tax rate.

Reconciliation of accounting profit to income tax expense (\$m)	FY24	FY23
Statutory profit before tax	509	3,802
Income tax expense using the Company's domestic tax rate of 30%	(153)	(1,140)
Non-deductible expenses:		
Share-based payments	(4)	(4)
Other non-deductible expenses	(2)	(1)
Recognition of tax losses	-	-
On-market share purchases by employee share scheme trust reimbursed by the Group	-	12.0
Adjustments for tax of prior periods	5	(0)
Total income tax (expense)/benefit	(154)	(1,133)
Whitehaven's effective income tax rate		
Statutory profit before tax	509	3,802
Income tax (expense)/benefit	(154)	(1,133)
Effective tax rate (%)	30.3	29.8



Data and assurance



People

Safety ¹	FY24	FY23	FY22
Fatalities – employees ²	0	0	0
Fatalities – contractors ²	0	0	0
Total recordable injury frequency rate (TRIFR) ³	3.3	4.7	5.4
Near miss frequency rate ⁴	4.3	7.3	9.4
Hazards with potential to cause serious injury identified and rectified	1,464	622	336
In-field safety interactions	>22,800	>12,000	
Workforce profile ²			
Employees – headcount	3,362	1,290	1,227
Embedded (permanent) contractors – headcount	859	583	
Total workforce	4,221	1,873	
Total contractors – full-time equivalent	3,730	1,457	1,229
Diversity and equity (%)			
Women employees	22.7	17.3	15.3
Women in leadership roles	19.7	14.1	10.6
Women new hires ⁵	26.0	32.1	20.0
Women on Board	37.5	57.1	33.3
Male to female base salary ratio	0.94	0.94	
Proportion of employees identifying as Aboriginal and Torres Strait Islander	10.6	11.1	10.6
Employee retention ¹			
Total employee turnover (%)	18.1	18.5	19.2
Voluntary employee turnover (%)	14.3	16.8	18.3
Average length of service (years)	4.2	4.7	4.5
Industrial relations			
Number of collective bargaining agreements	12	9	8
Employees covered by collective bargaining agreements (%)	62	56	62

1. Excludes Queensland mines.
2. Includes Queensland mines post acquisition, except where noted.
3. The sum of fatalities, lost-time cases, restricted work cases and medical treatment cases, per million hours worked for employees, contractors and visitors. Whitehaven adopts the US Government Occupational Safety and Health Administration guidelines for the recording and reporting of occupational injury and illnesses.
4. The sum of near miss events per million hours worked for employees, contractors and visitors. A near miss event is an event that did not result in a fatality or permanent disabling injury, but had the potential to do so.
5. Excludes transfer of existing Blackwater and Daunia employees to Whitehaven.
6. Data may not add due to rounding.
7. On a 100% joint venture basis.
8. On an equity basis, including Queensland mines. Data from the notes to the audited financial statements.

Emissions and energy

GHG emissions (kt CO ₂ -e) ²	FY24	FY23	FY22
Scope 1 emissions	1,228	1,172	910
Scope 2 emissions (location-based)	138	93	102
Total operational emissions ⁶	1,366	1,266	1,012
Scope 1 emissions by source ⁶			
Fugitive emissions	681	789	522
Diesel consumption	546	382	383
Other	2	2	5
Scope 1 emissions by mine			
Narrabri	555	787	520
Maules Creek	286	258	266
Tarrawonga	76	73	67
Werris Creek	22	43	47
Vickery	28		
Blackwater	190		
Daunia	54		
Other	17	11	10
Emissions intensity			
Scope 1 emissions intensity (t CO ₂ -e/ROM t)	0.050	0.064	0.046
Scope 1 and 2 emissions intensity (t CO ₂ -e/ROM t)	0.056	0.070	0.051
ROM production (kt)	24,460	18,190	20,003
Energy ²			
Net energy consumed (terajoules)	8,789	6,019	6,108
Intensity – net energy consumed (GJ/ROM t)	0.359	0.331	0.305

Communities

Economic contribution (\$m)	FY24	FY23	FY22
Wages and salaries paid in regional NSW ⁷	206	172	150
Total employee benefits ⁸	502	277	242
Spend with regional suppliers in North West NSW ⁷	462	356	353
Spend with all suppliers ^{2,7}	2,821	2,301	
Spend with Indigenous businesses ⁷	17.0	14.4	8.7
Corporate community partnerships and donations ⁷	1.25	4.35	1.53
Taxes and royalties paid	1,527	1,382	461

Environment

Events resulting in enforcement actions ¹			
(number)	FY24	FY23	FY22
Enforcement action	0	0	2
Pending	0	0	2
Total	0	0	4
Land use, rehabilitation and biodiversity (ha) ²			
Land owned in NSW and Qld	86,443	86,443	84,769
Land leased out in NSW and Qld	41,943	41,943	41,943
Land leased out for agriculture in NSW and Qld	41,250	41,250	41,250
Land disturbed for mining in NSW ³	4,905	4,199	4,095
Land rehabilitated in financial year in NSW	281	107	228
Land rehabilitated – cumulative in NSW ³	1,951	1,676	1,569
Land managed for biodiversity in NSW	32,678	31,617	27,616
Area revegetated in land managed for biodiversity	709	382	423
Biodiversity credits retired towards approvals (credits) in NSW	6,699	370	1,318
Waste (kt) ²			
Non-mineral waste			
Waste generated (non-hazardous) ⁴	9.6	6.6	7.7
Waste generated (hazardous)	2.2	2.7	1.8
Non-mineral waste generated ⁵	11.9	9.3	9.4
Non-mineral waste recycled	5.8	5.6	5.9
Hazardous waste recycled	2.2	2.7	1.7
Mineral waste			
Tailings produced	4,128	3,194	3,430
Waste rock generated	210,698	202,734	212,051
Air quality (t) ²			
SOx emissions	Not yet available	1.7	2.9
NOx emissions		2,990	4,684
Particulate matter (PM10)		11,713	12,356
Volatile organic compounds		220	345
Mercury		0.010	0.007

Water (ML) ²			
	FY24	FY23	FY22
Water licence allocation			
Upper Namoi Alluvial	1,622	1,622	1,622
Gunnedah Oxley Basin	4,448	4,448	4,448
Great Artesian Basin – Southern Recharge	248	248	248
River water	5,440	5,440	5,440
Other	70	30	30
Total	11,828	11,788	11,788
Water licence extraction ⁶			
River extraction	537	488	248
Bore extraction	769	312	365
Passive take (groundwater)	1,902	1,928	1,483
Total	3,208	2,728	2,096
Water used ⁷			
CHPP (Gross)	3,456	3,913	4,628
Dust suppression	2,508	2,294	1,929
Other	893	1,932	627
Total	6,857	8,139	7,184
Recycled water	2,433	2,824	3,240
Water recycled / water used (%)	35	35	45
Water withdrawal by source ⁸			
Surface water			
River water	537	488	248
Precipitation and run off	3,701	7,473	8,344
Groundwater – bore water	769	312	365
Total	5,007	8,273	8,957
Water exported for irrigation	113	56	55

- Includes Queensland mines post acquisition. Enforcement actions include penalty infringement notices, enforceable undertakings, suspensions, prevention notices and prosecutions.
- Data excludes Queensland mines.
- Land disturbed for mining historic data has been revised due to measurement improvements. Cumulative land rehabilitated to FY23 plus land rehabilitated in FY24 does not add due to improvements made to measurement of historic data.
- Non-hazardous mineral waste for FY24 includes off-road oversized waste tyres buried on site not previously reported. The conversion factor for some liquid waste to kilograms was revised in FY24.
- Data may not add due to rounding.
- Water extraction data was previously reported based on mines' Annual Reviews which are prepared on a calendar year basis and include licensed water extraction from the prior financial year. FY24 and historic data has been rolled forward to align with the correct financial year.
- Water use data up to FY23 was reported based on mines' Annual Reviews which are prepared on a calendar year rather than financial year basis. FY24 water use data has been aligned with the current financial year.
- Definition has been revised to exclude passive groundwater take.



Independent Limited Assurance Statement to the Management and Directors of Whitehaven Coal Limited

Our Conclusion:

Ernst & Young ('EY', 'we') have been engaged by Whitehaven Coal Limited ('Whitehaven') to perform a limited assurance engagement, as defined by Australian Standards on Assurance Engagements, here after referred to as a 'review', over selected sustainability disclosures (the 'Subject Matter') included in Whitehaven's 2024 Sustainability Report (the 'Report') for the year ended 30 June 2024. Based on our review, nothing has come to our attention that caused us to believe that the selected disclosures presented below have not been prepared and presented fairly, in all material aspects, in accordance with the criteria detailed below.

What our review covered

We reviewed the following Subject Matter listed below and disclosed in the Report for the year ended 30 June 2024.

Selected disclosures	Value
Greenhouse gas (GHG) emissions and energy	
Scope 1 emissions (kilotonnes of carbon dioxide equivalent (ktCO ₂ -e))	1,228
Scope 2 emissions (location-based) (ktCO ₂ -e)	138
Total operational emissions (Scope 1 and 2) (ktCO ₂ -e)	1,366
Total run-of-mine coal ('ROM') production (kt)	24,460
Scope 1 emissions intensity (tCO ₂ -e / ROM t)	0.050
Scope 1 and 2 emissions intensity (tCO ₂ -e / ROM t)	0.056
Net energy consumed (terajoules)	8,789
Intensity – net energy consumed (gigajoules (GJ) / ROM t)	0.359
Safety	
Total Recordable Injury Frequency Rate (TRIFR) [excludes Queensland (Blackwater and Daunia) mines]	3.3
Near Miss Frequency Rate (NMFR) [excludes Queensland (Blackwater and Daunia) mines]	4.3

Criteria applied by Whitehaven

In preparing the selected disclosures related to greenhouse gas and energy, Whitehaven applied:

- ▶ National Greenhouse and Energy Reporting ('NGER') Act 2007, NGER Regulations 2008, and NGER (Measurement) Determination 2008 as amended.

In preparing the selected disclosures related to safety, Whitehaven applied:

- ▶ Whitehaven's own publicly disclosed criteria as detailed in the Report.

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Key responsibilities

Whitehaven's responsibilities

Whitehaven's management ('Management') was responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility included establishing and maintaining internal controls, adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities and independence

Our responsibility is to express a conclusion on the Subject Matter based on our review.

We have complied with the independence and relevant ethical requirements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

EY applies Auditing Standard ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our approach to conducting the review

We conducted this review in accordance with the Australian Auditing and Assurance Standards Board's Australian Standard on *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ASAE 3000'), *Assurance Engagements on Greenhouse Gas Statements* ('ASAE3410') and the terms of reference for this engagement as agreed with Whitehaven on the 26th of June 2024. Those standards require that we plan and perform our engagement to express a conclusion on whether anything has come to our attention that causes us to believe that the Subject Matter is not prepared, in all material respects, in accordance with the Criteria, and to issue a report.



Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other review procedures.

The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risk of material misstatement, whether due to fraud or error. The procedures we performed included, but were not limited to:

- ▶ Conducting interviews with key personnel to understand Whitehaven's process for collecting, collating and reporting the selected disclosures during the reporting period
- ▶ Checking that the Criteria has been reasonably applied in preparing the selected disclosures
- ▶ Checking the reasonableness of assumptions
- ▶ Inquiring of personnel to identify risks of over and underreporting and quality controls
- ▶ Undertaking data analytics to check the reasonableness of the data supporting disclosures, such as analysis of month-on-month changes in the consumption of various energy sources
- ▶ Performing recalculations of performance metrics to confirm quantities stated were replicable, such as performing a recalculation of greenhouse gas emissions using source data and the relevant emissions factor as defined by the Criteria
- ▶ Assessing evidence on a sample basis and assessing whether the reported amounts aligned with the support provided
- ▶ Checking aggregation of selected disclosures and transcription to the Report
- ▶ Checking the appropriateness of the presentation relating to the selected disclosures in the Report.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our review conclusion.

Inherent limitations

Procedures performed in a review engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a review engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or

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performing procedures relating to assessing aggregation or calculation of data within IT systems.

The greenhouse gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of greenhouse gases. Additionally, greenhouse gas procedures are subject to estimation and measurement uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Other matters

We have not performed assurance procedures in respect of any information relating to prior reporting periods, including those presented in the Subject Matter. Our report does not extend to any disclosures or assertions made by Whitehaven relating to future performance plans and/or strategies disclosed in the Subject Matter and supporting disclosures online.

Use of our Assurance Statement

We disclaim any assumption of responsibility for any reliance on this assurance statement, or on the selected disclosures to which it relates, to any persons other than the management and the Directors of Whitehaven, or for any purpose other than that for which it was prepared. Our review included web-based information that was available via web links as of the date of this assurance statement. We provide no assurance over changes to the content of this web-based information after the date of this assurance statement.

Ernst & Young
Sydney, Australia
20 September 2024

Nicky Landsbergen
Partner

