



Sustainability 2020



Important Information

The Coronado Global Resources Sustainability Report for 2020 provides a summary of the Company's sustainability performance and material risks for the financial year ended 31 December 2020. When we refer to Coronado in this report, we are referring to:

- Coronado Global Resources Inc. (ARBN 628 199 468), which is listed on the Australian Securities Exchange (ASX) under the ticker code CRN; and
- our major operating subsidiaries and controlled entities.

All \$ values are US dollars unless otherwise stated. All volumes are quoted in metric tonnes unless otherwise stated. Coronado's financial year corresponds with the calendar year. All references to Financial Year, e.g. FY20, are for the 12-month period ended 31 December 2020. All references to "EBITDA" means EBITDA adjusted for FX and non-recurring items.

This report contains forward-looking statements concerning the Company business, operations, financial performance and condition, the coal, steel and other industries, as well as the Company's plans, objectives and expectations for its business, operations, financial performance and condition. Forward-looking statements may be identified by words such as "may," "could," "believes," "estimates," "expects," "intends," "considers," "forecasts," "targets" and other similar words. Forward-looking statements provide management's current expectations or predictions of future conditions, events or results. All statements that address operating performance, events or developments that the Company expects or anticipates will occur in the future are forward-looking statements. They may include estimates of revenues, income, earnings per share, cost savings, capital expenditures, dividends, share repurchases, liquidity, capital structure, market share, industry volume, or other financial items, descriptions of management's plans or objectives for future operations, or descriptions of assumptions underlying any of the above. All forward-looking statements speak only as of the date they are made and reflect the company's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance or events. Furthermore, the company disclaims any obligation to publicly update or revise any forward-looking statement, except as required by law. By their nature, forward looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. Factors that might cause such differences include, but are not limited to, a variety of economic, competitive and regulatory factors, many of which are beyond the company's control, that are described in the Company's investor presentation filed with the ASX on or around the date of this announcement, as well as additional factors the Company may describe from time to time in other filings with the ASX and SEC. You may get such filings for free at the Company's website at www.coronadoglobal.com.au. You should understand that it is not possible to predict or identify all such factors and, consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.

Shareholders can request a printed copy of this report by writing to the Company Secretary, Coronado Global Resources Inc., Level 33 Central Plaza One, 345 Queen Street, Brisbane QLD 4000, Australia.

Coronado Global Resources Inc. reports its greenhouse gas measurements on an annual basis to the Australian Government through the Emissions and Energy Reporting System (EERS) and the US Government through Environmental Protection Agency through Greenhouse Gas Reporting Tool (e-GGRT).

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About Coronado

Coronado Global Resources Inc. is one of the world's largest producers of high-quality metallurgical coal. We operate some of the safest, cleanest and lowest cost mines in the industry and our coals, vital to the steel making process, support the manufacture of every-day steel-based products and infrastructure that enrich lives around the world.

Coronado employs approximately 1,500 people directly and over 1,600 contractors globally with our administrative head office located in Brisbane, Australia and our operating head office located in Beckley, USA. Our operations are situated in two of the largest and most productive metallurgical coal basins in the world, the Bowen Basin in Queensland, Australia, and the Central Appalachian region of the US, servicing customers throughout the Asia-Pacific, India, the America's and Europe.

Our management team has over 100 years of combined experience in all aspects of the coal value chain and has a successful track record of building and operating coal mining operations in Australia, the United States and globally. This operational experience is supplemented with a strong knowledge base of domestic and international coal markets and their key drivers.

With a diversified production base and Reserves and Resources sufficient to cover at least 19 years of production¹, Coronado is well placed to grow over many years to come. As a reliable supplier to the steel industry, we are dedicated to making a positive contribution to the global economy and, through our sustainable business practices, to the local economies and communities where we operate.

1. Based on FY2020 production with reference to Coronado's Annual Statement of FY2020 Coal Resources and Coal Reserves released to the Australian Securities Exchange (ASX) on 26 February 2021.

Message from the CEO

2020 brought sustainability, or Environment, Social and Governance (ESG) issues, into focus for many companies around the world.



Managing Director & CEO Gerry Spindler

For companies to survive in the new COVID-19-restricted global economy, they must address the full scope of sustainability and not just the environment.

As a mining company, Coronado has always maintained that the safety, health and wellbeing of our people comes first. This has never been more evident than during the pandemic and I am very proud of the way our people have responded to this challenge. Our local communities, suppliers and customers are also incredibly important to the way we operate, and the social and economic benefits we provide to these stakeholder groups have a positive long-term impact at many levels.

The financial challenges presented by COVID-19 and the negative impact of various trade disputes involving China, the US and Australia during 2020 on metallurgical coal prices were considerable. In response to increased market volatility, we took steps to strengthen our balance sheet and enhance liquidity with a \$180 million equity raise in the September quarter.

These conditions continued into 2021 which necessitated a review of the Company's capital structure. In May 2021 we successfully completed a \$550 million refinancing package that replaced the Company's increasingly restrictive syndicated bank facility. The refinancing package, a combination of debt and equity market funding, has increased our financial flexibility, extended the maturity of our debt, enhanced liquidity and reduced our net debt level.

Beyond environmental management and compliance, climate change policy and priorities are constantly evolving. This is particularly challenging for Coronado with operations in Australia and the US and customers around the globe – all of which are subject to different regulations, government policies and carbon regimes.

It is important to remember that as a producer of metallurgical coal, we aren't selling a discretionary product based on consumer marketing trends. Instead, we are meeting massive global demand because steel is absolutely

essential to economic growth, improved standards of living and meeting the UN's Sustainable Development Goals (SDG). Steel remains a fundamental building block of the global economy and prosperity. While there is growing interest in whether hydrogen can replace metallurgical coal in the steel making process safely and economically, this is not expected to occur on a widespread scale within the next 20 to 30 years, which is beyond the current reserve life of our assets.

As a business we want to grow and we recognise that this may also increase gross Greenhouse Gas (GHG) emissions. Similarly, moving to net zero emissions based on current technology is cost prohibitive for a company of our size at this point in time. With these factors in mind, instead of setting targets for gross emissions or providing potentially unworkable timeframes for achieving net zero emissions we are focused on emissions intensity on a per tonne of production basis, benchmarking ourselves against our peer group, and minimising Scope 1 and Scope 2 emissions.

We are also evaluating a range of potential projects that could have a positive impact on our emissions profile including assessing options for a "behind the meter" type solar farm and opportunities to harvest incidental coal seam gas (fugitive emissions - Scope 1) to either generate electric power on site at Curragh or to use as a partial replacement for diesel fuel.

These initiatives are undoubtedly important. However, the immediate priority for Coronado and many other businesses during the COVID-19 pandemic, is to look after our people, our communities and our customers as we navigate through these uncertain times.

Coronado's Sustainability Principles



1. Support the health and wellbeing of our people by maintaining a safe workplace with the ultimate goal of zero harm



2. Respect our environment by minimising the impact of our business activities and rehabilitating affected landscapes



3. Be a valued and active member of the local communities in which we operate by delivering economic benefit and engaging in an open and transparent manner



4. Build teams of engaged and motivated individuals that understand the positive social and economic relevance of what they do



5. Operate fairly and equitably with suppliers and customers and generate superior and sustainable returns for security holders

Gerry Spindler Managing Director and CEO

Materiality and frameworks

Coronado's approach to sustainability is intrinsically linked to long-term business performance and we acknowledge that stakeholders are increasingly demanding greater transparency on sustainability performance. As a business focused on generating long-term value for its security holders, Coronado is committed to providing clarity on a wide range of sustainability issues.



We recognise that sustainability goes beyond financial capital and that there are other equally important measures such as human, natural and social capital that will underpin the sustainability of our business over the long-term.

Frameworks

Coronado continues to be guided by principles drawn from the Global Reporting Initiative (GRI) and the International Council on Mining and Metals (ICMM). We also recognise the importance of the United Nations Sustainable Development Goals (SDGs) in achieving a more sustainable future for all. We continue to align reporting with the GRI standards whilst reviewing frameworks, such as the Task Force on Climate-related Financial Disclosures (TCFD) for future reporting.

Stakeholder Groups

Effective management of relationships with internal and external stakeholders and reporting on matters of importance and interest to our stakeholders are important to our long-term sustainability and social licence to operate. We identify key stakeholder groups through discussions with Vice Presidents, General Managers and other key employees, who engage with these stakeholders on a regular basis as part of their general duties. The following diagram depicts Coronado's key stakeholder groups.



Material issues in 2020

Coronado continues to develop its materiality process to identify, track and manage sustainability performance. Through this process, we have identified a number of key sustainability metrics that are critical to our business and our stakeholders.

Climate Change

We recognise that the production and consumption of thermal and metallurgical coal produces greenhouse gas emissions. As a globally significant producer of metallurgical coal we are committed to working with industry participants to support, develop and introduce new coal production methods and energy efficient technologies that help reduce carbon emissions while continuing to meet the growing world-wide demand for steel. Climate risks and opportunities form part of our strategic thinking and investment decisions.

Environmental, Social and Governance reporting

We participate in ESG assessments undertaken by MSCI ESG Research LLC to measure Coronado's resilience to long term material ESG risks. In 2020 we received a rating of "B" due to our high exposure to significant ESG risks. We are committed to deliver continual improvement on the identification and management of ESG risks.

Independent Assurance

Coronado has engaged Ernst & Young (EY) to provide independent Limited Assurance over selected indicators within this Report. EY's full assurance statement is provided on pages 18 to 19.

Issue	Why it is important
Health and Safety	The health and safety of our people is our number one priority. Our commitment to prioritising health, physical safety and mental wellbeing is fundamental to our everyday practices and the way we engage with our employees, contractors and other stakeholders.
Minimising our environmental impact	Our activities impact the physical environment in which we operate, ranging from impacts on biodiversity, water and land to greenhouse gas and other emissions. Coronado conducts its business in a manner that protects and supports the environment to best reduce and mitigate these impacts.
Our people	Our people are the foundation of our success. We seek to attract, retain and develop skilled people who demonstrate our values. Together, we create a diverse and inclusive workforce and a talent pipeline that nurtures future leadership.
Supporting local communities	We wish to be seen as a trusted partner to the communities where we operate. Our success depends on the value that communities place on our presence. Coronado will continue to support and engage with communities and deliver meaningful gains for stakeholders in the long-term.
Governance, Risk and Financial Position	Coronado maintain strong corporate governance, compliance and risk management practices. Identifying and mitigating risks from physical climate change is a key strategic issue for us. The Board has oversight of the business sustainability issues.

For a more detailed assessment of Coronado's approach to materiality, please go to <https://coronadoglobal.com.au/environment-social-governance/> for a copy of the company's Sustainability Report Databook.

Safety and Health

Safety is essential to all business functions and is never to be compromised. The health and safety of our people is reinforced every day through our culture, behaviours, training and procedures.



Our commitment to maintain a healthy and safe workplace is our highest priority. We want our people to go home safe every day, so we provide appropriate training in best practice procedures, robust management and monitoring systems and safe working environments at all office and mining operations.

Coronado's safety and health management systems apply to all employees and contractors. Our continuous improvement approach saw the implementation of a number of programs and initiatives in 2020 to further improve our safety performance and ensure a healthy and safe workplace for everyone.

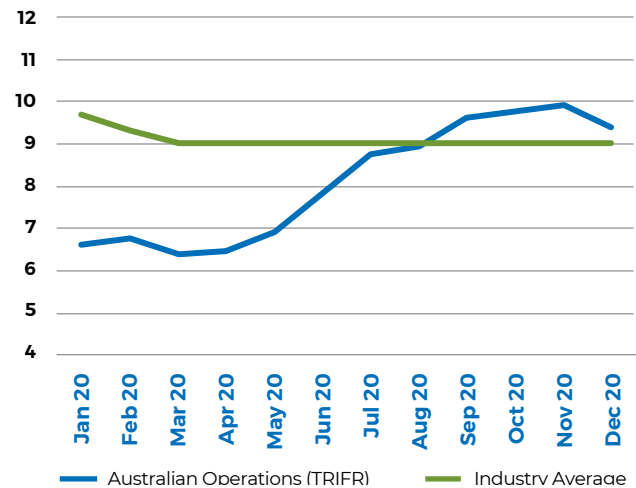
Safety performance

Regrettably, we experienced one fatality in January 2020, when Donald Rabbitt, an employee of a contractor at the Curragh Mine, was fatally injured during a tyre change activity. This tragic event had a profound impact on Donald's family, his workmates, friends and colleagues and we again extend our deepest sympathies to all those affected by this incident. In January 2021, the anniversary of Donald's passing was marked at all of Coronado's facilities in Australia and the US with production ceasing for a period at the Curragh mine to allow for reflection and safety discussions with our teams. Investigations by the Queensland Mines Inspectorate are ongoing.

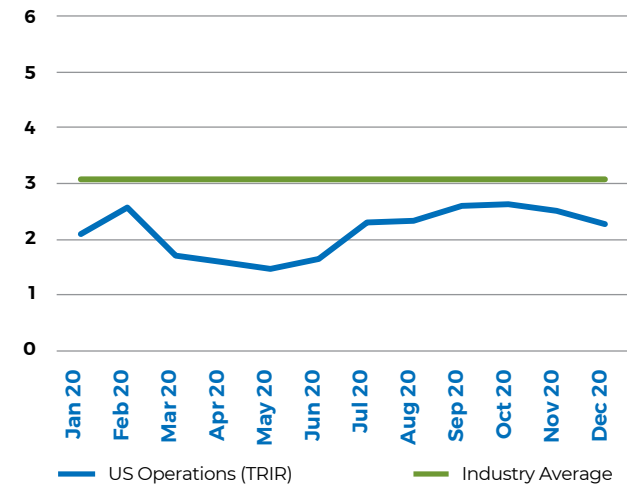
In Australia, the 12-month rolling average Total Reportable Injury Frequency Rate (TRIFR) at 31 December 2020 was 9.40, compared to 6.55 at the end of 2019. In the US, the 12-month average Total Reportable Incident Rate (TRIR)

at 31 December 2020 was 2.28, compared to 2.14 at the end of 2019. Reportable rates in the US are below the relevant industry benchmarks, while in Australia rates are slightly above relevant industry benchmarks.

Safety Performance - Australian Operations (TRIFR)³



Safety Performance - US Operations (TRIR)⁴



Although we achieved excellent safety milestones at some of our US operations, safety performance in 2020 did not meet our overall targets. For 2021 we have set targets, of US TRIR of 2.48 and Australia TRIFR of 7.5 for our business.

Our Performance Metrics - Safety²	2020	2019	2018
Fatal Incidents			
Curragh Mine	1	0	0
US Operations	0	0	0
Total Recordable Injuries			
Curragh Mine - TRIFR ³	9.40	6.55	4.26
US Operations - TRIR ⁴	2.28	2.14	2.31
Lost Time injuries			
Curragh Mine - LTI ⁵	9	10	9
US Operations - NFDL ⁶	15	18	7
Number or recordable work-related injuries			
Curragh Mine	39	24	15
US Operations	24	38	40
Number of hours worked			
Curragh Mine	4,149,161	3,665,254	3,517,974
US Operations	2,140,170	3,546,406	3,470,168

2. Several new metrics introduced for CY20 reporting period to improve reporting on safety. Previous years' data disclosed.

3. Total Recordable Injury Frequency Rate (TRIFR), is the number of fatalities, lost time injuries, restricted work cases or substitute work or other injuries requiring medical treatment multiplied by 1 million divided by total employee hours worked.

4. Total Recordable Incident Rate (TRIR) is a mathematical computation that takes into account how many Mine Safety and Health Administration (MSHA) recordable incidents a company has, multiplied by 200,000 divided by total number of hours worked. It is typically presented on a 12-month calendar basis.

5. Lost time injury (LTI) means an injury resulting in an injured person being unable to work the next day or a longer period, whether they are rostered to work or not.

6. Non fatal days lost (NFDL) cases means occupational injuries that result in loss of one or more days from the employee's scheduled work, or days of limited or restricted activity while at work.

Safety initiatives

In 2020 the company faced unprecedented challenges through the disruptions caused by the COVID-19 pandemic, which required us to shift our focus to health along with our key safety initiatives.

The US implemented the following initiatives in 2020:

- Audits of mine examinations to ensure quality and consistent exams and reports to mine management
- Focus on incident corrective actions to change the culture
- Rolled out a successful "Step-Back Risk Assessment" program, aimed at all stages of project management
- Developed a Sprain/Strain injury prevention program for prevention and improved management of injured workers.
- Employee engagement through a YouTube Channel to ensure ongoing and effective communication during COVID-19.

In Australia, the primary initiative in 2020 was the development and implementation of a transformational Safety Culture Program at Curragh. The program has clearly defined improvement principles in the areas of Safety and Health Management System (SHMS), Leadership, Caring Culture, and Learning Organisation. Key elements of this program aim to:

- Strengthen the SHMS, in compliance with the Coal Mining Safety and Health Act 1999 (CMTSA), to ensure industry best practice; implementation of Critical Controls and Compliance Protocols;
- Implement a Quality Safety Interaction (QSI) program to make our people and workplace safer whilst focusing on fatality risks and high level controls;
- Revamp Appointed Supervisor Obligations and Responsibilities Training;
- Create new roles of Risk and Compliance Coordinators, placed in operational areas to provide coaching, mentoring and support to all leaders, contractors and Coal Mine Workers on their safety journey; and
- Improve safety culture focusing on compliance behaviour, systems improvement, and contractor engagement.

These changes delivered a notable improvement in the lead indicators at the Curragh mine in the second half of 2020, which is reflected in the achievements listed below:

- Total number of Safety Interactions: 73,456, including 2,450 Quality (target) Safety Interactions. This is an increase of 39% compared to 2019
- Total number of SHMS audits conducted in 2020: 409
- 38% reduction in Injury Duration Rate (based on 12 months rolling average). This effectively means that whilst the TRIFR increased the duration has reduced significantly due to improved injury management and low level injuries. This is also supported by a 30.5% reduction in 12 month rolling average for Serious Accidents
- 2020 Broad Brush Risk Assessment completed.

Successful implementation of this program over 2020 - 2021 is essential to achieving the required safety performance improvements at Curragh Mine.

2021 Safety focus

In 2021, Coronado continues to implement safety initiatives to reduce injuries and increase inspections, audits and job observations/safety interactions to ensure compliance with safety and health standards by both employees and contractors.

The US operations plan several new training and other programs and to strengthen and refresh existing processes, such as:

- Enhanced Risk Assessments
- Increased front line supervisor participation in projects
- Enhanced communication through safety awareness videos and home mailings
- Shift the focus of job observations to predominantly high risk activities
- Consolidated Safety Development Group programs and policy
- Mentor Program where new employees are paired with tenured Coronado employee
- Root Cause Analysis (RCA) investigations.

In Australia, the implementation of the Safety Culture Program at Curragh will continue with improvements planned in the following focus areas:

- Effectiveness of Supervision
- Effective communication to all coal mine workers
- SHMS System Improvements
- Contractor Engagement
- Reducing fires
- Critical Control Management.

Key achievements in the US include the following:

- The Logan Divisions' Eagle #1 and Lower War Eagle Underground Mine have all achieved 1 year without a lost time incident.
- Buchanan Preparation Plant has worked 7+ years without a reportable incident.
- Coronado US partnered with the Virginia Institute of Technology utilising a National Institute of Occupational Health and Safety grant to further study the composition and actions of airborne silica.
- The US industrial hygiene program has not indicated any significant occupational exposures. We conducted 4553 respirable mine dust surveys in 2020, of these only two samples exceeded the 1.5 mg/m³ standard while none of the sample averages exceeded the exposure limit. Two quartz samples have exceeded the 100mg exposure level for respirable crystalline silica and the necessary management actions implemented to prevent reoccurrence. None of the noise samples taken in 2020 have exceeded the applicable standard.

COVID-19 response

The unprecedented and far-reaching global impacts of the COVID-19 pandemic were felt across all our operations to varying degrees and Coronado has taken decisive actions to address the resulting operational and financial challenges.



As a mining company, Coronado has robust enterprise risk management processes that are closely linked to crisis preparedness, management, and resilience. In 2020 these were put to the test by the pandemic, with heightened risks to manage, including: employee, community and customer health and safety; compliance with health organisation directives & relevant employment laws; accelerated digital communications; maintaining strong customer connections; and navigating vulnerable supply chains. All of this needed to happen with urgency, since Coronado was deemed an “essential business” given the importance of metallurgical coal to the production of steel.

From the beginning, Coronado’s key focus was to take care of our biggest asset – our people, while maintaining a level of productivity to meet the changing demand for steel. With that goal in mind, the Company put in place extensive measures to protect our workers, their families, and the communities where they live.

Coronado was quick to recognise the threat of COVID-19. In February 2020, we formed a COVID-19 steering committee comprised of senior management (Executive leadership, Legal, IT, Division Management, Sales, Engineering, Safety, Finance and HR) to monitor the spread of the virus and to engage in proactive planning. When it became clear that the virus would affect our US and Australian operations differently, the steering committee split into two teams: Australia Operations and US Operations. This allowed us to respond with greater precision and speed to the specific needs and challenges of each operation.

United States

In March 2020, the global demand for steel fell precipitously and the community spread of COVID-19 in the US began increasing at almost the same pace. Our US workforces commute from home to work daily, thereby increasing the risk of community exposure for our employees. Additionally, the US operations are primarily underground mines which makes social distancing difficult. Moreover, local health care providers made it clear they were unprepared for a possible surge in COVID-19 patients needing medical care or hospitalisation. It became clear that we would need to temporarily idle some or all of our US operations to protect our employees and sustain the viability of the company.

Rather than lay off employees, we made the decision to furlough employees and maintain their health insurance coverage, at a time when healthcare might be desperately needed. Because the US Government was in the process of passing what became known as the CARES Act which expanded unemployment compensation benefits by an additional \$600 a week, we made the decision to postpone the furlough until the effective date of the CARES Act and to build inventory during that time. This allowed us to furlough employees without significant financial impact to their families. Throughout the furlough, Coronado sent text alerts to all employees with communications on anticipated return to work dates and market updates.

Before, during, and after the furlough, the Steering Committees implemented a three-pronged approach to manage the virus and maximise the safety of our employees: Education, Prevention, and Response.

In March 2020, we suspended international and domestic business travel and initiated a no visitor policy. Office staff began working from home and switched over to video calls and teleconferencing. By leveraging our existing, long-term relationships with vendors and finding unconventional new vendors, we were able to begin securing all the necessary supplies to prevent the spread of the virus within our workforce. In April 2020, a company-wide mandatory mask policy was put in place for US operations and 2-layer masks were provided to all employees. While there was some localised community resistance to mask-wearing, this policy was driven from the top and enforced throughout the company. We believe that this requirement yielded significant positive outcomes for our employees during the pandemic.

Anecdotally, we noted local companies that were not requiring masks reported higher rates of COVID-19 spread among their workforces.

Substantial changes were made to protect our employees at the mines. In addition to requiring that employees wear masks from the moment they arrived on company property, temperature checks and screening questionnaires were administered to all employees by security at the entrances to all locations. Shift start times were staggered by 20-minute intervals to avoid gatherings of more than 14 people.

To encourage open reporting of COVID-19 related symptoms, we relaxed our absentee policy. We also utilised our HR staff to engage in immediate contact tracing as permitted by employees rather than to wait on overwhelmed public health departments to notify our employees of a possible co-worker exposure.

Our biggest concern after the furlough was protecting the health and safety of our employees after a prolonged time away from work. As we brought people back in June 2020, we held additional safety meetings and paid attention to employee's concerns to further refine our safety response. All employees were retrained on their specific equipment, section, and the sanitisation procedures for each piece of equipment.

Australia

The workforce in Australia presents unique challenges to achieving workplace health and containment. Employees are on either a Monday to Friday or a rotating seven-day roster. Some travel from surrounding areas and others reside in the local Blackwater community. Those that travel from areas outside of Blackwater stay in company managed accommodation for the duration of their shift, known as villages. Our Australian mines also rely on numerous contractors who contribute significantly to our operations.

Prior to the closing of borders in Australia, we stopped all non-essential travel. At the start of each shift week employees filled out screening questionnaires. Random temperature checks were administered throughout the week. Third-party vendors were brought in to execute extra cleaning in camps, on-site, and in the office. Meals went from self-serve arrangements to pre-packaged dishes or additional personnel who served food. The villages were reconfigured and we increased the number of buses and vehicles to transport employees to the work site, to ensure proper social distancing. Isolation rooms were set up on site and in our offices in Brisbane, and the site Emergency Medical Technicians were trained to deal with potential cases.

Looking ahead

Coronado's COVID-19 Steering Team continues to monitor the effect of the pandemic across our operations in Australia and the US.

As part of a US essential industry, Coronado is working with US Government health authorities to ensure that our employees get priority access to vaccination. We have enacted educational campaigns to provide our workers and their families with the latest and most accurate information on the vaccines.

By partnering with local health clinics, we have set up vaccination clinics for our employees. As of the end of March 2021, 390 of our US employees have been vaccinated. Going forward, we will continue to follow the latest guidance from public health agencies as more of our workforce becomes vaccinated.

As of April 2021, our operations in Queensland have nearly returned to normal. We continue to align ourselves with the recommendations of the Queensland and Australian Governments and take all precautions necessary to protect the health and safety of our employees.

Global Steering Committee

In managing the pandemic Coronado implemented a range of initiatives including:

- Improved sanitisation across all sites
- Masks, social distancing and restricting visitors
- Developed formal response plan for employees exhibiting COVID-19 symptoms
- Training on sanitising equipment and work areas
- Contact tracing
- Developed plans for rapid testing, tracking and communicating

Onsite Cases – US Operations

Coronado operations were indirectly impacted by the pandemic:

- Coronado lost 2,378 shifts due to offsite positive COVID-19 or quarantine incidents
- Buchanan and Logan were idled during Q2, 2020

Vaccination Rollout

Key focuses for Coronado:

- US operations have registered ~400 employees for the essential work vaccination
- To date 394 employees have been fully vaccinated
- Australian operations continued to operate under COVID-19 protocols
- Rollout of vaccinations to Australian workforce in accordance with Australian Government timetables

People and **Community**

We understand the value that diversity brings to Coronado and recognise that creating a culture that welcomes and values all people is paramount to creating an engaged workforce and to our ability to attract, retain, motivate and develop our people.



In both Australia and the US, we operate in regional geographic locations with highly competitive labour markets. In each location, we are creating a high-performing workforce with a talent pipeline for future leaders, including succession planning for critical roles. To achieve this, it is essential that we embed a culture where our core values of collaboration, accountability, respect and excellence are demonstrated in everything that we do.

The following key principles underpin the Company's approach to diversity and inclusion:

- Our culture embraces diversity, welcomes all individuals and promotes inclusive practices
- The Company's recruitment, selection and promotion practices actively encourage diversity and aim to broaden the field of potential candidates for all positions
- All Company policies, procedures and practices are assessed to ensure that any specific barriers to diversity are removed
- Leadership review and succession planning programs are structured and implemented to improve diversity by upskilling and building awareness of the benefits of embracing an inclusive culture
- Remuneration levels and benefit availability are continuously monitored to ensure that any gender bias is addressed and strategies implemented to eliminate bias.

Our workforce composition has changed significantly since last year's Sustainability Report due to the idling of the Greenbrier mine (in the US) and the impact of the COVID-19 pandemic on our other US operations. On 30 March 2020 we furloughed all wage employees in Buchanan and Logan, resuming operations gradually from 1 June onwards. Unfortunately, the pandemic's impact on the market in which we operate led to the permanent reduction of over 250 positions across our operations.

Despite the challenges associated with the COVID-19 pandemic, we have continued to invest in training and development programs for both our new and long-serving employees. We have also continued our partnership with local schools, supporting Science, Technology, Engineering and Mathematics (STEM) programs run remotely during COVID-19 related lockdowns and providing online support where possible.

Considerable effort was made to ensure that we informed and educated employees on both our COVID-19 response and the financial position of our business and how each of them is able to personally contribute to ensuring our operations are safe and productive. We engaged our people through frequent, meaningful and transparent communication and, despite the challenging environment, we maintained or improved our voluntary turnover rates across our operations.

Our Values

At Coronado we CARE for ourselves, our co-workers and our company and that means we always work safely.

The safety of people in our work locations will always come first.

C	A	R	E
Collaboration	Accountability	Respect	Excellence
We work together to get the best outcome	We do what we say we will do and take ownership of our successes and failures	We welcome and value all individuals and understand the value that diversity brings	We maximise our efforts and strive to be better tomorrow than we are today

The fatality at Curragh and the personal impact of the COVID-19 outbreak and resulting restrictions were situations which had the potential to place significant mental stress on our people and focused our attention on the mental health and wellbeing of our workforce. Following the tragic event in January 2020, our Employee Assistance Provider (EAP) provided services on site for an extended period to ensure a confidential, professional counselling service was available to anyone who requested it. We followed up regularly and in person with first responders and those whom we knew had been personally impacted by the incident. On site EAP services were provided again at the 6 and 12 month anniversary of Donald Rabbitt's death. We also provided our employee Mental Health First Aiders with additional training and support to identify signs of stress in their colleagues and provide guidance where requested.

The increased communication and education to our workforce in Australia and the US relating to our COVID-19 response was coupled with the distribution of several information sheets detailing government helpline support, links to on-line guidance, and other resources that employees could access to gain mental health support. This covered topics such as coping with isolation, building resilience during times of uncertainty, and financial assistance available through federal and state schemes.

In 2020, we supported 12 of our female employees in Australia to participate in the Women's Mentoring Program run by Women In Mining and Resources Queensland (WIMARQ). This program was created in response to identified demand for formal mentoring for women working in Queensland's minerals and energy sectors and to improve retention and progression of women in our sector.

It provides a structured, sustainable mentoring process that supports women through career guidance and direction by sharing experiences, developing goals and forging exceptional mentoring relationships beyond the program's duration.

As of 31 December 2020:

- Coronado employed 1,492 people directly and had 1,608 full time equivalent contractors working across all sites.
- In the US, almost 11% of the Senior Managers were female, consistent with 2019 levels.
- In Australia, 25% of employees at a General Manager, Senior Manager and Senior Professional level were female, down slightly from 26% in 2019.
- During 2020, 44% of new employees in Australia were female.
- 8% of our global workforce were female, up slightly from 2019⁷.
- In Australia, 11 male employees and 8 female employees took parental leave with a respective 91% and 88% return rate.
- 60% of all employees were between the ages of 30 and 50 years of age, up from 56% in 2019.
- The percentage of managers under the age of 50 increased from 60% in 2019 to 63% in 2020.
- Our voluntary turnover rate during 2020 was 8% and 11% in Australia and the US respectively, compared to 8% and 12% in the prior year.
- Overall turnover of employees increased from 13% to 14% in Australia and from 18% to 37% in the US.

Workforce headcount	2020 ⁸		2019	
	Employees	Contractors	Employees	Contractors
Curragh/Brisbane	443	1,582	449	1,444
Logan	457	22	583	7
Greenbrier	11	4	134	20
Buchanan	544	0	591	0
Beckley/Connecticut	37	0	36	0
Coronado Group total number	1,492	1,608	1,793	1,471

Diversity	2020				
	Gender		Age group		
	Female	Male	<30 years	30-50 years	>50 years
Coronado Group					
Coronado Board Members	14%	86%	0%	14%	86%
Managers ⁹	19%	81%	2%	61%	37%
All employees	8%	92%	8%	60%	32%

7. Disaggregated data on gender diversity is available in the SR data book

8. Employees and contractors as at 31/12/2020. Contractors are FTE not headcount.

9. Australia - Includes HAY job evaluation points 450 and above. US - Top 5 layers of 'First/Mid Officials and Managers' (as classified by the US Equal Employment Opportunity Classification level 11-1-12-5)

Turnover ¹⁰	2020		2019		2018	
	Total	Voluntary	Total	Voluntary	Total	Voluntary
Australian Operations	14%	8%	13%	8%	23%	15%
US Operations	37%	11%	18%	12%	14%	12%

10. Turnover rate captures terminations of permanent and fixed term contract employees for the period (month). Rolling 12 Month Turnover Rate is shown (i.e. the number of terminations for a 12 month period divided by the average headcount for the 12 month period).

Community

Coronado has a long history of community involvement which reflects our commitment to support local communities and the long-term sustainability of the towns close to where we operate. We believe that by investing in community initiatives, we can have a positive influence on the lives of both our neighbours and employees. We are committed to engaging frequently with local indigenous communities, and local landholders to ensure we have transparent, respectful and meaningful communications.

We have long-standing relationships with the communities surrounding our mines. Many of our employees live near our mines and benefit from our social partnerships and investments.

- 57% of our site-based employees at Curragh have a home in nearby locations. This is relatively unchanged from 2019.
- 57% of Buchanan employees live within the Buchanan/Tazewell counties, again consistent with the prior year.
- The reduction in employee numbers in Logan has led to a decrease in the proportion of employees living locally (in the Logan / Wyoming, counties) down from 45% to 40% this year.
- In 2020, 64% of employees resided in Greenbrier County, up from 48% in 2019. This increase is a result of the idling of Greenbrier operations and associated reduction in employee numbers.

Due to school and university closures; restrictions placed on social gatherings and events; and strict limitations on in-person visitors to schools, offices and other businesses, there were very few opportunities for us to provide donations and sponsorships in 2020. This, coupled with significant budget constraints, meant our overall community spend was considerably less than for 2019. In Australia community contributions¹¹ in 2020 were \$66,017 compared with \$399,774 the year prior, and in the US the 2020 spend was \$7,430, compared to \$524,017 in 2019.

Royalties paid to governments and third parties during 2020 totaled \$196.7 million while salaries and wages were \$208.8 million. This underlines the significant economic benefit Coronado provides to the communities in which

it operates, particularly during the difficult circumstances presented by the pandemic.

Despite the challenges of COVID-19, we have worked hard to maintain positive relationships with our stakeholders and have continued to offer support wherever possible. Initiatives during 2020 included:

- Sharing supplies of items such as facemasks and hand sanitiser when availability at local schools and medical facilities was limited during the height of the COVID-19 pandemic.
- Sponsoring community events and activities such as the Buffalo Creek Watershed and the Central Appalachia Holmes Safety initiative.
- Supporting STEM education initiatives in our local schools ensuring students are exposed to contemporary STEM learning. We offered STEM grants to the Blackwater State High School to enable them to recognise and reward students who excel in these areas.
- Supporting essential health and community services such as the Capricorn Helicopter Rescue Service and the publication of the Queensland Policy Legacy Child Safety Handbook.
- Donating to numerous sporting clubs, including the Man and Madison Little Leagues and the Blackwater Bilbies Cricket Club to promote increased participation in sport and improved health in our communities.
- Working with Central Highland Regional Council and Central Queensland Hospital and Health Service Board to offer support for efforts to secure a new hospital in Blackwater that will enable the provision of medical services we require as an employer, and those that our employees and families need as local residents.

In 2021, we will continue to work closely with our stakeholders to further develop collaborative and mutually beneficial partnerships with community organisations. We will encourage our employees to regularly participate in local activities and events to ensure our focus on giving back extends throughout our organisation. We will continue to listen to our communities to identify areas that are important to them and target contributions accordingly across a range of focus areas including social welfare, education and health.

Employees in our local community	2020	2019	2018
Curragh – nearby Blackwater	57%	56%	61%
Buchanan – Buchanan/Tazewell counties	57%	57%	56%
Logan – Logan/Wyoming counties	40%	45%	48%
Greenbrier – Greenbrier county	64%	48%	52%

11. Community contributions for Australia are paid in Australian dollars

Environment and Climate

Managing our environment and climate change risks is a key component of our corporate strategy and it is integrated into all stages and areas of our daily operations.



We seek to minimise our environmental impact and ensure we meet or exceed our legislative and regulatory environmental obligations.

Compliance

Our goal is to have zero significant environmental and cultural heritage events. In 2020, neither Curragh nor the US Operations, had any significant environmental or cultural heritage incidents.

Biodiversity, rehabilitation and land use

Our operations have an impact on terrestrial and aquatic biodiversity through clearing of vegetation, discharges and emissions. Coronado is committed to the mitigation of impacts on biodiversity through management of discharges, restoration, progressive rehabilitation and compensation for the loss of habitat in the form of biodiversity offsets and compensatory mitigation of streams.

Curragh is in the Brigalow Belt bioregion with one lease adjacent to the Blackwater Conservation Park, a protected area under the Queensland Nature Conservation (Protected Areas) Regulation 1994. The US operations are located in the Appalachian mixed mesophytic forests ecoregion. None of the US mines are adjacent to any special management areas.

Curragh has 927 ha of protected land to offset our impacts on terrestrial biodiversity. This includes 827 ha of high conservation value habitat as a Voluntary Declaration under the Queensland Vegetation Management Act 1999. In addition to 416 ha of restored land, the US operations also have a small area of protected land and a number of restrictive covenants for protected stream mitigation sites under the Federal wetland regulatory program.

One of our objectives is progressive rehabilitation. In 2020 Curragh mine achieved less progressive rehabilitation than planned due to the impact of COVID-19. In contrast, our US operations were able to increase rehabilitation while its mines were idled, particularly reclamation work at the Greenbrier complex.

Our Performance Metrics ¹²	Land owned, leased or managed (ha) ¹³	Land disturbed by mining activities (ha)	Land rehabilitated (ha)	Land rehabilitated in 2020 (ha)	Land protected or restored (ha) ¹⁴	Land leased for agriculture (ha)
Curragh Mine						
2020	25,584	7,537	1,545	77	927	13,634
2019	ND	7,294	1,468	98	ND	ND
2018	ND	7,226	1,370	203	ND	ND
US Operations¹⁵						
2020	4,082	1,091	1,221	234	416	0
2019	ND	1,126	914	161	ND	ND
2018	ND	1,181	798	135	ND	ND

12. Several new metrics introduced for CY20 reporting period to improve reporting on biodiversity. Previous years' data not disclosed.

13. Curragh Mine covers the total Mining Leases and Mineral Development Licenses areas while the US operations reflects the total permitted area, thus mining footprint. The total leased area for the US is 81,665 ha.

14. Areas protected and restored reported in accordance with the guidance of GRI 304-3 Habitats protected and restored.

15. US operations have been amalgamated for all reporting years to align with our Safety and Health Reporting.

Our Performance Metrics	Surface water (ML)	Ground water usage (ML) ¹⁶	Recycled/reclaimed water (ML)	Water discharged to surface water or injected in wells (ML)	Water provided to third parties (ML) ¹⁷	Water intensity ¹⁸
Curragh Mine						
2020	2,096	4,817	10,444	0	575	576
2019	2,101	4,510	10,513	0	ND	529
2018	2,423	3,424	6,672	0	ND	ND
US Operations¹⁹						
2020	1,145	289	1,505	5,935	0	282
2019	1,518	358	1,217	5,045	ND	243
2018	1,614	689	870	6,166	ND	ND

16. Curragh Groundwater data from the annual Associated Water Take reports lodged with the Department of Resources, Queensland, Australia. Data is based on modelling and estimations. A significant percentage of groundwater is included in the reclaimed water.

17. New metrics introduced for CY20 reporting period.

18. Total water consumption (excluding recycled), divided by quantity of saleable coal produced.

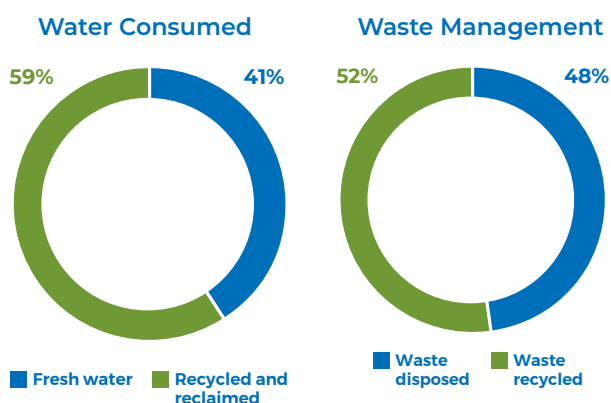
19. US operations have been amalgamated for all reporting years to align with our Safety and Health Reporting.

All operations monitor potential impacts on the surrounding environment. Curragh provides monitoring data to the Fitzroy Partnership for River Health. The Mackenzie River catchment, where we and other mining and agricultural operations are located, retained its C (Fair) rating. The latest report card for the Fitzroy Basin can be found here. In addition to the semi-monthly water quality monitoring for all mining discharge points, the US locations also monitor aquatic impacts on streams for many of our mine discharge outfalls by annual benthic macroinvertebrate sampling. Benthic macroinvertebrates are collected both prior to mining and annually during operation to ensure that our operations do not cause impairment to the receiving streams.

Water use

Water is one of our most important resources and effective water management remains a key focus for our business. Water is critical to our mining operations, Coal Handling Preparation Plants and dust management systems. We have set internal goals for water use. Curragh mine is exposed to water stress during periods of drought and the site's goal is to improve water-use efficiency and reduce reliance on fresh surface water use to build climate change resilience. The US Operations' goal is to improve water-use efficiency and improve the quality of water discharged to reduce the impact on the environment.

Total water use for the group remains at 20 GL. Since commencement of the water-use efficiency program, supporting the above goals, we have significantly increased the use of recycled water from 48% in 2018 to 59% in 2020 whilst reducing the use of good quality surface water. This approach enabled Curragh to return 575 ML of its allocation back to the Emerald region.



Waste management

Our major waste comprises tailings and waste rock as well as non-mineral waste. Non-mineral waste generated by Coronado includes general waste, regulated or hazardous waste including oils and greases, tyres, scrap metal, paper, cardboard, glass, plastic, timber and electrical waste. Coronado continues to seek opportunities to reduce commercial/industrial organic and inorganic waste to landfill. In 2020 our operations recycled 52% of waste compared to 32% in 2019, largely due to the resumption of scrap metal recycling.

Coronado has nine Tailings Storage Facilities (TSF) in total, with four currently active. Both the Australian and US facilities are subject to regular inspections and recertification to reduce any potential risk of catastrophic failure associated with TSFs. Monitoring and inspection requirements were continued the past year and there were no environmental incidents associated with spillage or failures of our TSFs.

Our Performance Metrics	Waste directed to disposal (t) ²⁰	Waste diverted from disposal (t) ^{21,22}
Curragh Mine		
2020	2,644	4,789
2019	4,597	3,816
2018	3,492	6,262
US Operations²³		
2020	3,076	1,346
2019	4,993	800
2018	3,403	1,746

20. CY19 and CY18 waste to landfill metrics, in CY20 aligned with terminology used in GRI 306:Waste 2020.

21. CY19 and CY18 recycled metrics, in CY20 aligned with terminology used in GRI 306:Waste 2020.

22. The data excludes batteries recycled in the US.

23. US operations have been amalgamated for all reporting years to align with our Safety and Health Reporting.

Greenhouse gas emissions and energy

While our operations are recognised as vital contributors to the communities and economies in which we operate, we acknowledge that our mining activities create GHG emissions. Climate change is one of the most significant issues for the steel industry. The steel industry has made significant reductions in GHG emissions by improving energy efficiency and using new technologies. Where possible, we are continuing to identify and implement GHG emissions and energy reduction opportunities across our business, whilst monitoring climate related risks and the sustainability of our operations.

Coronado's Australian operations disclose GHG scope 1 and 2 emissions annually to the Clean Energy Regulator (CER) under the National Greenhouse and Energy Reporting Scheme (NGERS). Coronado's US Operations disclose GHG scope 1 and 2 emissions, including fugitive emissions (methane), for the facilities required to report their emissions annually to the United States Environmental Protection Agency. Coronado does not currently calculate or disclose Scope 3 emissions data.

Combined scope 1 and 2 emissions for Australia in 2020 totalled 0.82 million tonnes of carbon dioxide equivalent (MtCO₂-e) and GHG emissions intensity was 0.068 tonnes of carbon dioxide equivalent (tCO₂-e) per tonne of saleable production. Australian scope 1 emissions and GHG emissions intensity increased in 2020 as mine development occurred in the deeper gaseous strata at Curragh.

In the US, combined scope 1 and 2 emissions in 2020 totalled 2.25 MtCO₂-e and GHG emissions intensity was 0.442 tCO₂-e/t saleable coal. In 2020, our US scope 1 emissions and GHG emissions intensity increased, largely due to temporary mine closures in April and May 2020 (following reduced demand resulting from the COVID-19 pandemic) affecting year on year comparisons.

The latest NGERS data for the Australia operations is available from <http://www.cleanenergyregulator.gov.au/NGER/>. The latest Greenhouse Gas Reporting Program (GHGRP) data for US operations is available from <https://www.epa.gov/ghgreporting>.

Our operations are currently focused on implementing reporting improvements, identifying opportunities for reducing emissions intensity on a per tonne of production basis and benchmarking ourselves against our peer group prior to setting any emission reduction targets. We are also evaluating a range of potential projects that could have a positive impact on our emissions profile including assessing options for a "behind the meter" type solar farm and opportunities to harvest incidental coal seam gas (fugitive emissions - scope 1) either to generate electric power on site or as partial substitute for diesel fuel at Curragh.

Air quality

Coronado complies with regulatory limits and reporting requirements for all operations. Curragh reports on the emissions of 34 substances to air and land, under the Australian National Pollutant Inventory. The latest report is available from <http://www.npi.gov.au/npi-data/latest-data>. The US operations report on particulate matter and hazardous emissions under the US Clean Air Act. Air quality statistics for the Greenbrier county, are available at <https://www.epa.gov/air-trends/air-quality-cities-and-counties>.

Our Performance Metrics	Scope 1 (tCO ₂ -e) ^{24,25}	Scope 2 (tCO ₂ -e)	GHG emissions intensity (tCO ₂ -e/t coal) ^{26,27}	Total Energy Consumed (GJ) ²⁸	Energy produced – Metallurgical coal (GJ) ²⁹	Energy produced – Thermal coal (GJ)
Curragh Mine						
2020	614,990	206,230	0.068	5,088,688	247,379,280	92,617,506
2019	563,919	212,942	0.062	ND	270,883,260	89,232,138
2018	580,774	203,611	0.060	ND	254,413,080	96,917,256
US Operations³⁰						
2020	2,084,327	165,552	0.442	1,414,851	152,764,910	–
2019	2,012,025	196,928	0.287	ND	231,290,154	–
2018	1,757,642	204,779	0.244	ND	241,285,963	–

24. Curragh Scope 1 and 2 emissions (operational emissions), total energy produced and consumed is the latest NGER data for the reporting period 1 July 2019 to 30 June 2020, reported to the Clean Energy Regulator, Australia.

25. US Operations - Scope 1 include diesel usage and fugitive emissions for all mines except mines not required to report methane by the EPA i.e. three of the Logan underground mines and Greenbrier. It is the preceding reporting year i.e. RY2019 for the 2020 report, as published on the EPA website. Oils and grease and other emissions from industrial processes at all mines are excluded. Scope 2 emissions includes electricity usage purchased off the grid.

26. GHG emissions intensity = Total Scope 1 and 2 emissions divided by total fiscal year saleable coal production in metric tonnes.

27. CY18 and CY19 Total Scope 1 and GHG Intensity values – US operations total scope 1 emissions have been re-calculated using granular production data and amalgamated for reporting. Methane emissions, previously not disclosed in CY18, have also been included in the data. Total Scope 1 emissions reported in 2018 restated from 81,420 tCO₂-e to 1,757,642 tCO₂-e and in 2019 from 2,009,733 tCO₂-e to 2,012,025 tCO₂-e. GHG intensity figures have been updated to reflect the amalgamated and restated values.

28. New metrics introduced for CY20 reporting period.

29. CY18 and CY 19 Energy produced. The total energy produced has been re-calculated using granular production data, resulting in the total coal value reported in 2018 restated from 236,939,507 GJ to total metallurgical coal 241,285,963 GJ and total coal value in 2019 from 228,992,552 GJ to total metallurgical coal 231,290,154 GJ.

30. US operations have been amalgamated for all reporting years to align with our Safety and Health Reporting.

Governance and Financial Performance

Coronado Global Resources Inc is a US public company incorporated in Delaware, USA, and listed on the Australian Securities Exchange (ASX).



Governance

As a foreign company Coronado needs to ensure continuous compliance with relevant Australian laws and regulations, including the ASX Listing Rules and certain provisions of the Corporations Act. As a US public company, Coronado is subject to the reporting requirements of the US Securities Exchange Act of 1934 and other applicable securities laws, rules, and regulations.

Our approach to corporate governance is therefore underpinned by a structure that meets or exceeds the disclosure requirements of the SEC and the ASX, whilst complying with local laws and regulations and dealing with stakeholders in an open, transparent, fair and ethical manner.

Coronado's Board or Directors (the Board) has overall responsibilities for the delivery and governance of long-term sustainable value creation. The Board is governed by the Board Charter and Corporate Governance Guidelines and provides oversight on a range of corporate and sustainability issues.

The Board maintains three standing Committees: Audit, Governance and Risk Committee; Compensation and Nominating Committee; and Health, Safety, Environment and Community Committee. The latter approves the Sustainability Report. The charter for each Committee is updated each year.

Coronado has defined and updated a number of key policies that govern how we operate. Policies that were updated during the year include Anticorruption, Code of Conduct and Business Ethics, Counterparty Credit Risk Management, Disclosure, Inclusion and Diversity, Privacy

Policy Statement, Risk Management, Securities Dealing, Whistleblowing and Work Health and Safety. We are currently preparing to launch our first Modern Slavery Statement which outlines Coronado's response to modern slavery risks in our supply chains.

There was one senior executive change in 2020. Group CFO, Ms Ayten Saridas, resigned on good terms in May and after a handover period was succeeded by Mr Gerhard Ziems in August.

In June 2020, Sir Mick Davis was elected to the Board as an independent non-executive Director. In 2021, there have been two changes to the composition of the Board. On 9 March 2021, Sir Mick Davis announced his appointment as Director and CEO of ESM Acquisition Corporation, a company affiliated with The Energy and Minerals Group. The Board has determined that Sir Mick ceased to be an independent director on the Board. On 1 April 2021, Mr Ernie Thrasher informed the Board that he has chosen not to stand for re-election to the Board at the Annual General Meeting. Mr Thrasher will continue to serve as a Director of the Company through the end of his current term, which concludes at the adjournment of the 2021 Annual Meeting.

There were no serious ethical breaches reported in 2020¹

Note 1. Serious ethical breaches are defined as being incidents that breach Coronado's Code of Business Conduct and Ethics and were (i) reported to the Board, and/or (ii) resulted in demotion or dismissal.

Financial Performance

The global economic downturn caused by COVID-19's impact on demand and the US-China and Australia-China trade disputes caused significant disruption to Coronado's operations, markets, benchmark pricing and sales in 2020. In response to this level of constant economic uncertainty, Coronado shifted its financial focus to liquidity and balance sheet strengthening.

Planned capital expenditure in 2020 was reduced by 40% and the Curragh expansion project deferred until economic conditions improve. Dividends were also suspended.

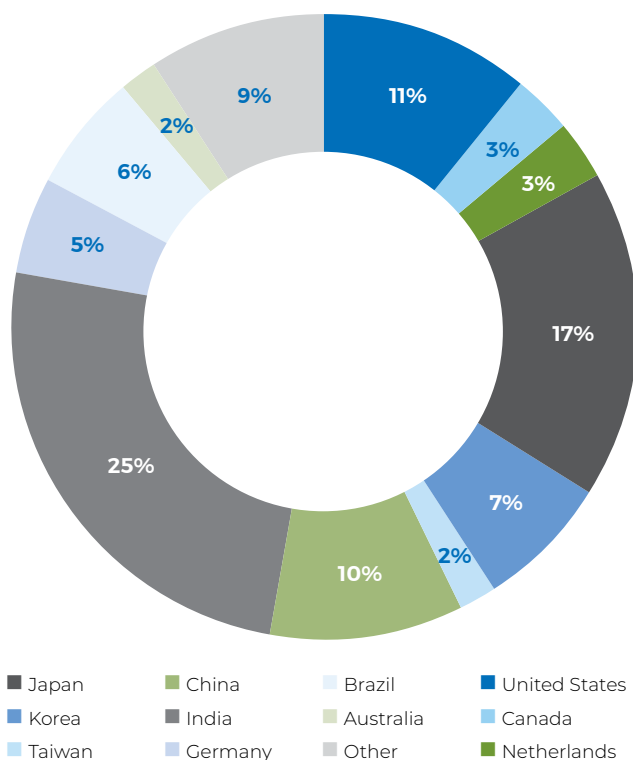
In the September quarter of 2020, Coronado successfully raised \$180 million of new equity to recapitalise the balance sheet and improve liquidity and credit metrics. All proceeds from the equity raising were used to reduce debt and the Company renegotiated financial covenant waivers with its lending syndicate.

The difficult market conditions continued into 2021 leading to a review of the Company's capital structure. Subsequently, in May 2021, Coronado successfully completed a \$550 million refinancing package that replaced the Company's increasingly restrictive syndicated bank facility. The refinancing package, a combination of debt and equity market funding, has provided increased financial flexibility, extended debt maturity, enhanced liquidity and reduced net debt levels.

We continue to pursue the sale of non-core assets to enhance our liquidity position in the near-term. The sale and lease-back of the Heavy Mobile Equipment fleet was completed in January 2021, generating proceeds of \$23.5 million, and we are evaluating options for the potential sale of Company owned housing and camp assets. In addition, the Greenbrier mine in the US, which had been suspended since March 2020, is currently held for sale.

Despite the challenging market and economic conditions of 2020 extending into 2021, the global demand for steel remains robust and strong. With the rollout of COVID-19 vaccinations gaining pace, we are increasingly confident that the politically driven imbalances in global metallurgical coal pricing will be resolved. Until then, Coronado will continue to manage our operations as safely and efficiently as possible.

Total Sales by Region



Coronado's total economic contribution³¹

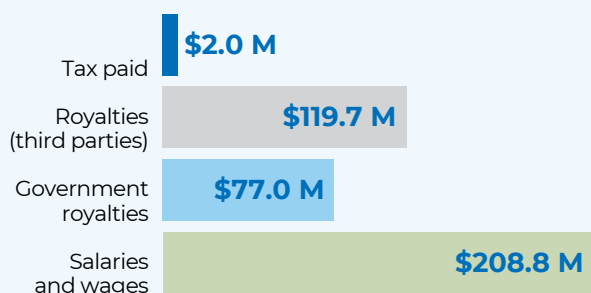


Total Revenue

\$1,462.3 M

Distributed

\$1,507.1 M



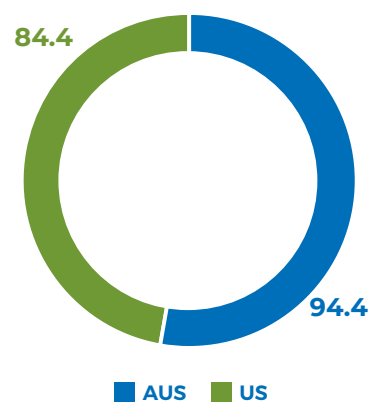
Payments to contractors and suppliers – \$1,075.4 M

FY20 Cash Distributions to Security Holders

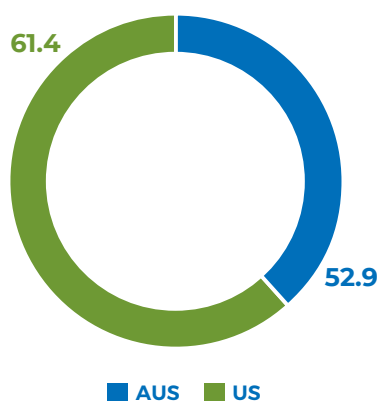
\$24.2 M

31. Tax Paid, Salaries and Wages, and Payments to Contractors and Suppliers are provided on a cash basis. Tax Paid excludes GST.

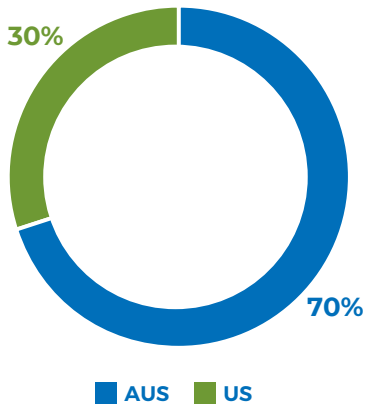
Metallurgical coal realised price US\$90.5 per tonne



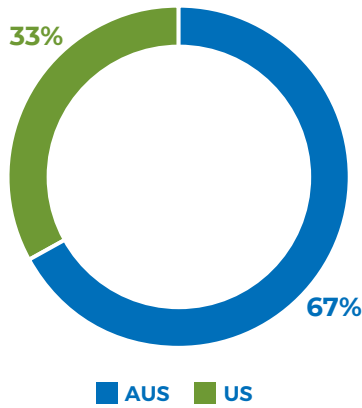
Mining cost per tonne sold \$55.6 per tonne



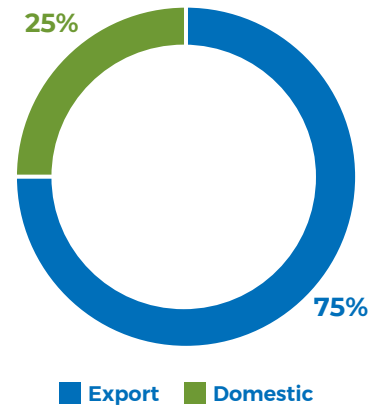
Total Production
17.0Mt



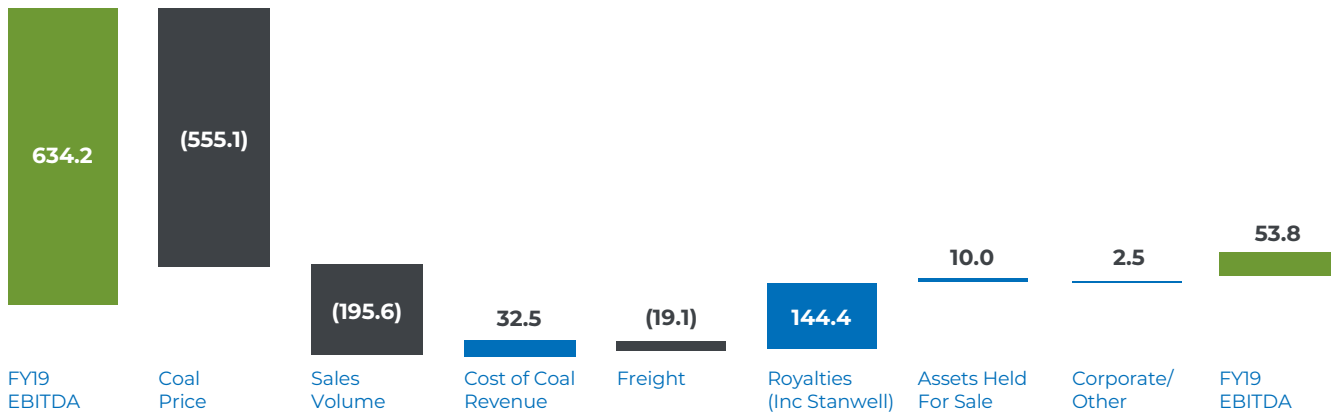
Total Revenue
US\$1,462.3m



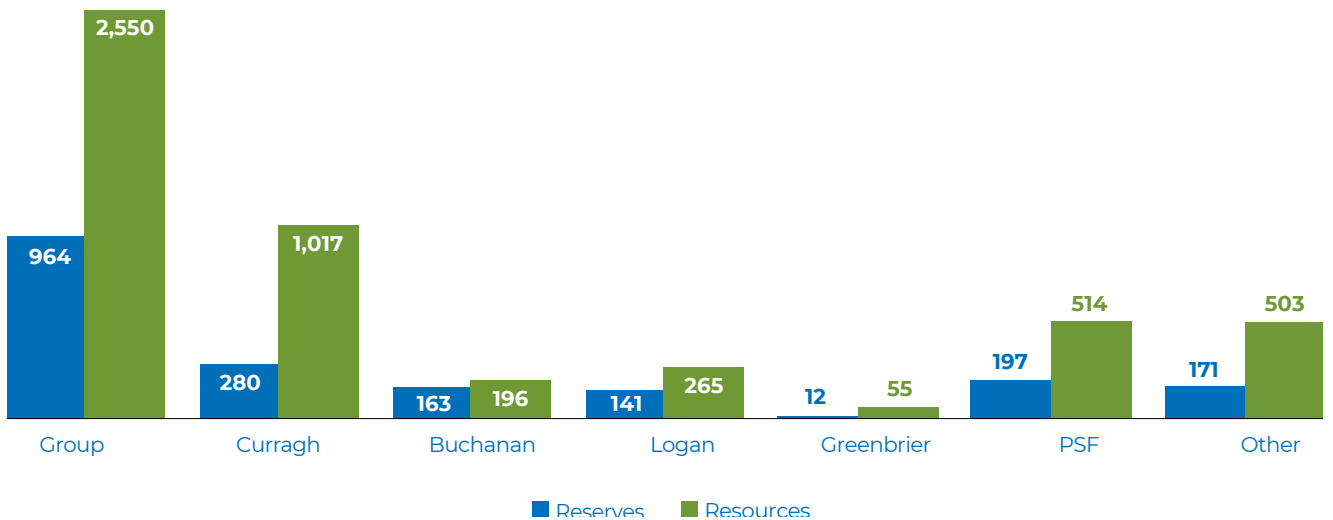
Group Export Ratio
(Sales Volume) %



Adjusted EBITDA (\$m)



Reserves and Resources (Mt as at 31 December 2020)



Limited Assurance Report



Independent Limited Assurance Statement to the Management and Directors of Coronado Global Resources Inc.

Our Conclusion

Ernst & Young ('EY', 'we') was engaged by Coronado Global Resources Inc. ('Coronado') to undertake 'limited assurance' as defined by Australian Auditing Standards, hereafter referred to as a 'review', over selected non-financial disclosures prepared by Coronado in its '2020 Sustainability Report' ('the Report') for the calendar year ended 31 December 2020. Based on our review, nothing came to our attention that caused us to believe that the selected non-financial disclosures have not been prepared and presented fairly, in all material respects, in accordance with the criteria defined below.

What our review covered

We have carried out a limited assurance engagement over selected non-financial disclosures prepared by Coronado in its 2020 Sustainability Report for the year ended 31 December 2020.

Subject Matter

The Subject Matter for our limited assurance engagement included selected non-financial disclosures reported in the 2020 Sustainability Report, for the year ended 31 December 2020, limited to those listed in Tables 1 and 2 below. Scope 1 and 2 greenhouse gas (GHG) emissions, and energy consumption and production disclosures related to the Australia operations only are reported for the financial year ended 30 June 2020.

Table 1: Selected Performance Data for Australia

Performance Data
Environment <ol style="list-style-type: none"> Scope 1 greenhouse gas (GHG) emissions, being 614,990 tonnes of carbon dioxide equivalent (tCO₂-e) Scope 2 GHG emissions, being 206,230 tCO₂-e Energy produced as metallurgical coal, being 247,379,280 GJ Energy produced as thermal coal, being 92,617,506 GJ Waste directed to disposal, being 2,644 metric tonnes Waste diverted from disposal, being 4,789 metric tonnes Total surface water consumption, being 2,096 megalitres (ML) Total water recycled, being 10,444 ML Land management: <ol style="list-style-type: none"> Land owned, leased or managed, being 25,584 hectares (ha) Land disturbed, being 7,537 ha Land rehabilitated to date, being 1,545 ha Land rehabilitated in the reporting period being, 77 ha Land protected or restored being, 927 ha Land leased for agriculture, being 13,634 ha
Safety <ol style="list-style-type: none"> Total Recordable Injury Frequency Rate (TRIFR), being 9.40
People <ol style="list-style-type: none"> Female managers, being 25% of total managers Age diversity for all employees, being 7% <30 years; 55% 30-49 years; and 38% >50 years Age diversity for all managers, being 3% <30 years; 71% 30-49 years; and 26% >50 years Female employees, being 20% of total employees Total staff turnover (%) being 14% Voluntary staff turnover (%) being 8%
Community <ol style="list-style-type: none"> Community expenditure being \$66,017 AUD Local employees for Blackwater, being 57% of total employees

Table 2: Selected Performance Data for the United States, in aggregate

Performance Data
Environment <ol style="list-style-type: none"> Selected scope 1 GHG emissions, inclusive of diesel stationary, diesel transport and fugitive emissions being 2,084,327 tCO₂-e Scope 2 GHG emissions, being 165,552 tCO₂-e Total energy produced as metallurgical coal, being 152,764,910 GJ Waste directed to disposal, being 3,076 metric tonnes Waste diverted from disposal, being 1,346 metric tonnes Total surface water consumption, being 1,145 ML Total water recycled, being 1,505 ML Land management: <ol style="list-style-type: none"> Land owned, leased or managed, being 4,082 ha Land disturbed, being 1,091 ha, Land rehabilitated, being 1,221 ha, Land rehabilitated in the reporting period, being 234 ha Land protected or restored being 416 ha Land leased for agriculture being 0 ha
Safety <ol style="list-style-type: none"> Total Recordable Incident Rate (TRIR), being 2.28
People <ol style="list-style-type: none"> Female managers, being 11% of total managers Age diversity for all employees, being 9% <30 years; 62% 30-49 years; and 30% >50 years Age diversity for all managers, being 0% <30 years; 48% 30-49 years; and 52% >50 years Female employees being 3% of total employees Total staff turnover, being 37% Voluntary staff turnover, being 11%
Community <ol style="list-style-type: none"> Community Expenditure being \$7,430 USD Local employees for Greenbrier, being 64% of total employees Local employees for Logan, being 40% of total employees Local employees for Buchanan, being 57% of total employees

The Subject Matter did not include:

Data sets, statements, information, systems or approaches other than the non-financial performance data specified in Tables 1 and 2; and neither Management's forward-looking statements nor any comparisons made against historical data.

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Criteria applied by Coronado

In preparing the selected non-financial disclosures, Management determined the reporting criteria as set out in:

- ▶ The National Greenhouse Gas and Energy Reporting Act 2007 for Scope 1 and 2 greenhouse gas data related to the Australia operations,
- ▶ Coronado's own reporting criteria (as established and set out in Coronado's internal policies and procedures).

Key responsibilities

EY's responsibility and independence

Our responsibility is to express a conclusion on the selected non-financial disclosures, based on our review. We are also responsible for maintaining our independence and confirm that we have met the requirements of the *APES 110 Code of Ethics for Professional Accountants*, and that we have the required competencies and experience to conduct this assurance engagement.

Coronado's responsibility

Coronado's Management is responsible for selecting the Criteria, and for preparing and fairly presenting the Subject Matter in accordance with that Criteria. This responsibility includes establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

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'), and *Assurance Engagements on Greenhouse Gas Statements* ('ASAE 3410'), as well as the terms of reference for this engagement as agreed with Coronado.

Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the selected non-financial disclosures and related information and applying analytical and other review procedures.

Our procedures included:

- ▶ Conducting interviews with key personnel to understand the process for collecting, collating and reporting the selected non-financial disclosures during the reporting period
- ▶ Gaining an understanding of the basis for calculating and reporting GHG emissions

- ▶ Checking that the calculation criteria had been applied in accordance with the methodologies outlined in Coronado's criteria
- ▶ Undertaking analytical review procedures to support the reasonableness of the data
- ▶ Identifying and testing assumptions that supported calculations
- ▶ Checking emissions factors and considered their consistency with the reporting criteria
- ▶ Testing, on a sample basis, to underlying source information to check the accuracy of the data
- ▶ Reviewing the presentation of the information in Coronado's 2020 Sustainability Report.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Limited Assurance

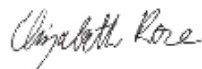
Procedures performed in a limited assurance engagement vary in nature and timing, and are less in extent, than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

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. Further, our procedures did not include testing controls or performing procedures relating to checking the aggregation or calculation of data within IT systems.

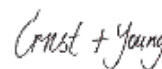
Use of our Assurance Statement

We disclaim any assumption of responsibility for any reliance on this assurance report, or on the Subject Matter to which it relates, to any persons other than Management and the Directors of Coronado, 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 statement. We provide no assurance over changes to the content of this web-based information after the date of this assurance statement.



Elizabeth Rose
Partner
Brisbane, Australia
19 May 2021



Ernst & Young

Glossary

ASX	Australian Securities Exchange
Carbon dioxide equivalent (CO ₂ -e)	A standard method for converting the global warming potential of all greenhouse gases to a standard unit related to the global warming potential of carbon dioxide
CHPP	Coal handling and preparation plant
CPP	Coal preparation plant
EBITDA	Earnings before interest tax depreciation and amortisation
FOB	Free onboard in the vessel at the loading port
FOR	Free onboard Rail in the railcar at the mine
Fugitive emissions	Estimated emissions that typically result from leaks from pumps, pipes and valves, coal seam methane or vapours emitted when large hydrocarbon storage tanks are filled
Greenhouse gases	Gases such as carbon dioxide, methane, nitrous oxide, sulphur hexafluoride and complex manufactured refrigerant gases which contribute to the retention of heat in the earth's lower atmosphere Scope 1: direct emissions of greenhouse gases from combustion of fuel, industrial processes, refrigerant gases and coal seam methane Scope 2: emissions created by others, e.g. generating electricity used by Coronado Scope 3: indirect emissions (directly emitted by suppliers to, or customers of Coronado)
Greenhouse Gas Reporting Program (GHGRP)	The GHGRP requires reporting of greenhouse gas (GHG) data and other relevant information from large GHG emission sources in the United States (US) under a rule published by the US Environmental Protection Agency (EPA) for facilities emitting 25,000 metric tons or more of CO ₂ -e per year
ha	Hectares, a metric unit of square measure, equalling 2.47 acres
HCC	Hard coking coal
Met coal or Metallurgical coal	Metallurgical coal is a grade of low-ash, low-sulfur and low-phosphorus coal that can be used to produce high grade coke. Coke is an essential fuel and reactant in the blast furnace process for primary steelmaking
Mineral waste	Mineral waste includes waste rock and tailings: Waste rock is composed of soils or rock (overburden) that must be removed to uncover or access coal during mining Tailings consist of fines (crushed rock and coal) mixed with process chemicals and water that remains after the saleable coal has been extracted
ML	Megalitres, a metric measure unit of volume equivalent to one million litres and to 264,172 US gallons
Mt	Million tonnes, metric
NGERS	National Greenhouse and Energy Reporting Act 2007 (NGER Act). This Act governs the public reporting of energy use and greenhouse emissions by large organisations in Australia
Non-mineral waste	Non-mineral waste is primarily composed of the auxiliary materials that support our mining and processing operations. This includes familiar materials such as used oil, tyres, used batteries, scrap metal and office waste, as well as more specialised waste streams
PCI	Pulverised coal injection
Realised Price	Weighted average revenue per tonne sold
Revenue	Revenue is the total amount of income generated by the sale of goods or services related to the company's primary operations
ROM	Run of mine, coal mined
Saleable production	The quantity of coal produced during the period, measured at the point where no further processing is required prior to rail or shipment to a customer
Sales volume	Sales to third parties
Thermal coal	Thermal coal, also known as steaming coal, is used in coal fired power stations to generate heat and electricity
Ton	Imperial weight measure used in the USA, equivalent to 2,000 pounds or 907.18 kilograms. Also referred to as short tons (t(US) or ST)
Tonne	Metric weight measure used in Australia, equivalent to 1,000 kilograms or 2,204.62 pounds
Total recordable injury frequency rate (TRIFR) – AUS	Total Recordable Injury Frequency Rate (TRIFR), is the number of fatalities, lost time injuries, restricted work cases or substitute work or other injuries requiring medical treatment multiplied by 1 million divided by total employee hours worked
Total recordable injury rate (TRIR) – US	Total Recordable Incident Rate (TRIR) is a mathematical computation that takes into account how many Mine Safety and Health Administration (MSHA) recordable incidents a company has, multiplied by 200,000 divided by total number of hours worked. It is typically presented on a 12-month calendar basis



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Register Of Securities

For CDIs in Australia:

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Sydney, NSW 2001

For common shares in the United States:

Computershare Trust Company, N.A.
250 Royall Street,
Canton, Massachusetts, 02021