ASX Announcement

25 February 2019

BMO Investor Presentation

Attached is a copy of the Investor Presentation to be given at the BMO Global Mining and Metals Conference on 26 February 2019.

Ben Pentelow

General Counsel – Australia and Assistant Company Secretary.

– Ends –

For further information, please contact:

Ayten Saridas
Investors
Chief Financial Officer
Coronado Global Resources Inc.
+61 (07) 3031 7777

Marie Festa
Media
Cato & Clegg
+61 405 494 705

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Coronado
STEEL STARTS HERE

Coronado Global Resources

GERRY SPINDLER
Managing Director and CEO

BMO Global Metals & Mining Conference

26 February 2019

BMO

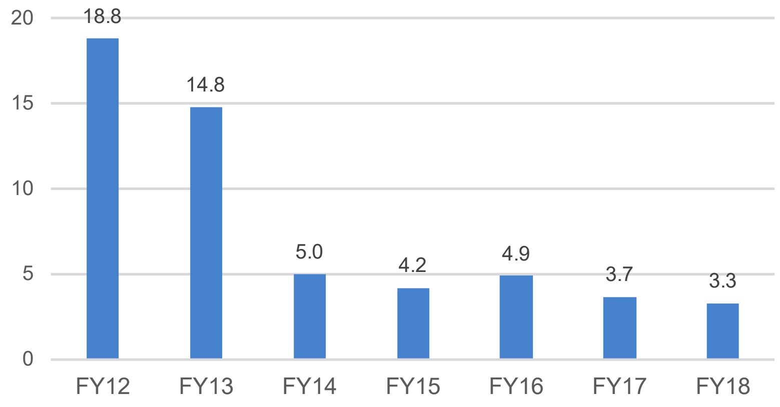
Section 1:

Introduction to Coronado

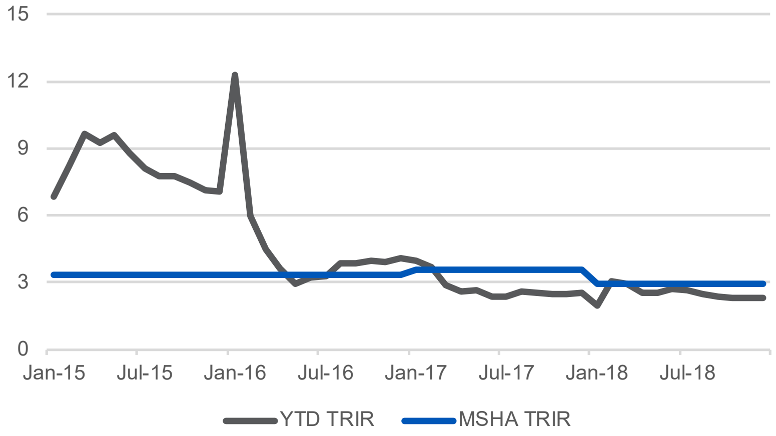
Coronado STEEL STARTS HERE

Achieved safest year on record with lowest reportable incident rates

Australian Operations (TRIFR)



US Operations (TRIR)



Note
* Australian Operations (TRIFR) is represented in Australian financial periods (1 July to 30 June)

FY18 Highlights

Safety

- ✓ Achieved record safety performance across both Australian Operations (TRIFR 3.3) and US Operations (TRIR 2.31)

Financial

- ✓ Total Production of 20.2Mt and Total Sales of 20.1Mt, with met coal sales of 15.8Mt in line with Prospectus
- ✓ EBITDA of $595.3m, up $17.6m on Prospectus
- ✓ Revenue of $2,296.7m, up $17.6m on Prospectus
- ✓ Total dividend of US$0.31 per CDI (US$299.6m), comprised of Ordinary Dividend of US$0.06 per CDI and Special Dividend of US$0.25 per CDI
- ✓ Realised met coal price of $133.2/t, $2.9/t higher than Prospectus
- ✓ Statutory Net Income After Tax of $114.6m, adjusted for $40.5m non cash deferred tax item
- ✓ Underlying Net Income After Tax of $279.8m, up 1.5% above Prospectus
- ✓ Cost per tonne sold of $56.6/t

Notes
* All tonnages throughout this presentation are metric tonnes
* All amounts quoted throughout this presentation are in US$ unless otherwise stated
* FY2018 values quoted on Pro-forma basis throughout this presentation unless otherwise stated

FY18 Highlights (Cont.)

Operational

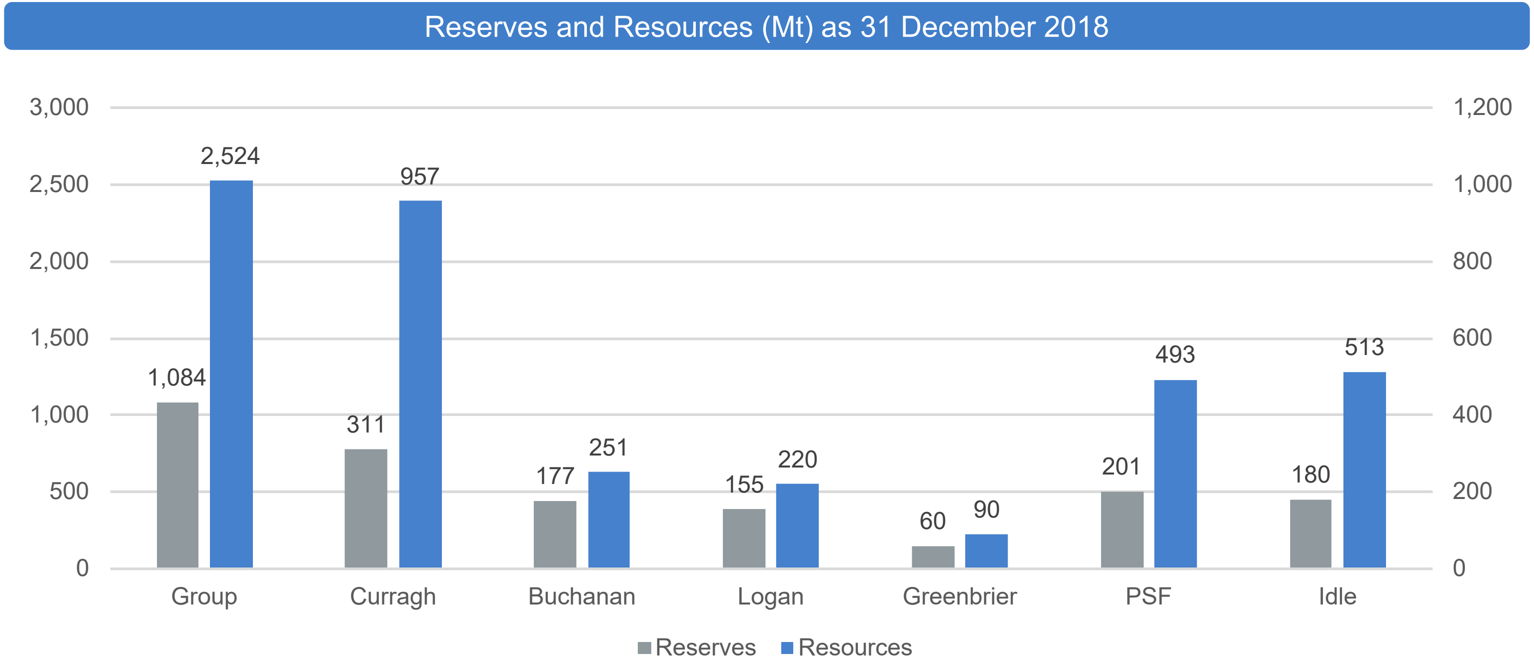
- ✓ The Curragh acquisition positions Coronado as the largest dedicated met coal producer globally, with FY18 Total Production of 20.2Mt
- ✓ Successfully integrated Curragh and delivered improved dragline efficiency by 8.1% and prime strip ratio by 9.9%
- ✓ Increased Reserves by 82Mt[1] at Curragh through the acquisition of the Stanwell Reserved Area (SRA). Expansion Study expected to be released mid-2019
- ✓ Buchanan saleable production (4.7Mt) was broadly in line with forecast, ROM production (7.3Mt) up 4.3%

Corporate

- ✓ Listed on the Australian Securities Exchange in October 2018
- ✓ Acquired new met coal Reserves adjacent to the Logan operations, providing access to 3.2Mt surface and highwall mineable coal
- ✓ Strong balance sheet with US$124.9m cash balance, as at December 31, 2018 and no drawn debt
- ✓ Successfully Syndicated US$350m Revolving Credit Facility and A$370m Bank Guarantee Facility

Notes
[1] Before depletions as a result of production during the 18 months to 31 December 2018. Refer also section headed 2018 JORC Resource and Reserve Statements at the end of this release

Long life assets supported by significant Reserves & Resources



Note
* Australian resources are estimated inclusive of 5.3% insitu moisture. United States resources are estimated on a dry basis
* Refer also section headed 2018 JORC Resource and Reserve Statements at the end of this release

World class portfolio of met coal assets

AUGUST 2011
Coronado founded by Garold Spindler and James Campbell

APRIL 2013
Acquired **Greenbrier** from Lehman Bros

DECEMBER 2014
Acquired **Logan** from Cliffs Natural Resources

MARCH 2016
Acquired **Buchanan** from CONSOL Energy

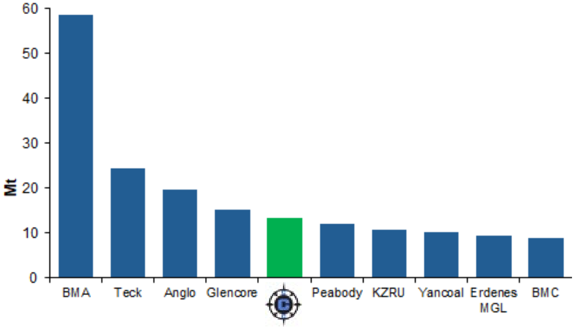
MARCH 2018
Acquired **Curragh** from Wesfarmers

Production 20.2Mt

2011 → 2012 → 2013 → 2014 → 2015 → 2016 → 2017 → 2018

Fifth largest met coal producer globally

Coronado Group



Note: Based on FY17 met coal production

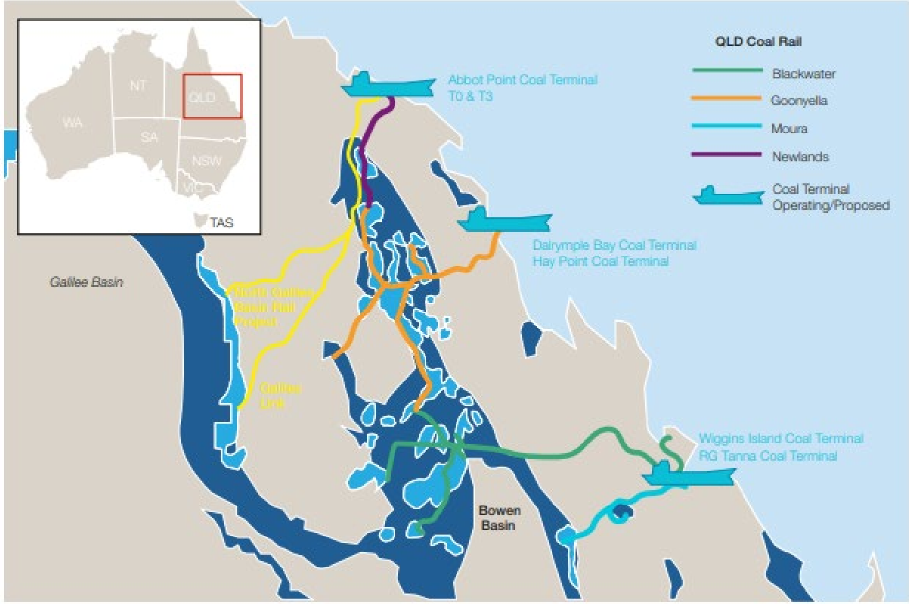
- Diversified production base with total saleable production 20.1Mt in 2018
  across two significant coal basis (Bowen Basin and CAPP region)
- Geographically diverse asset base with access to both seaboard markets and domestic customers.

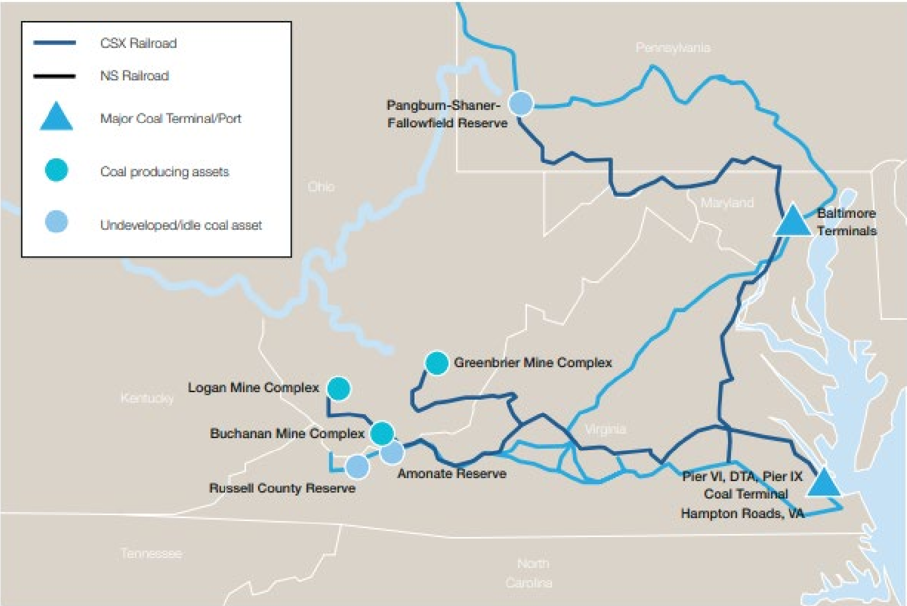
Australian Operations

US Operations

Coronado

All operations well serviced by existing transport infrastructure





- Australian operations linked to Central Queensland Coal Network
- Coal is hauled by rail to the Ports of RG Tanna Coal Terminal (Gladstone) and Wiggins Island Coal Export Terminal (Gladstone)

- US operations have access to multiple transportation infrastructure options including rail, road and river barge
- Coal is transported to several different locations including ports in Baltimore, Norfolk and Newport

Curragh is strategically located in one of the world's premier met coal producing regions

Curragh Complex

- Met coal sold by Curragh is globally recognised and valued for consistent quality delivery
- Produces Hard Coking Coal (HCC), Semi Coking Coals (SCC), Pulverised Coal Injection (PCI) coal and thermal coal
- Reserves of 311Mt and Resources of 957Mt at 31 December 2018
- Curragh has been operating since 1983 and in 2018 was the sixth largest met coal mine in Australia by met coal production

Development Projects

- Stanwell Reserved Area
- MDL 162
- Both development projects will produce export met coal

Coronado

Notes
* Before depletions as a result of production during the 18 months to 31 December 2018. Refer also section headed 2018 JORC Resource and Reserve Statements at the end of this release

Note:
* Queensland Competition Authority – Aurizon Network detailed map

Large and low cost met coal producer in US

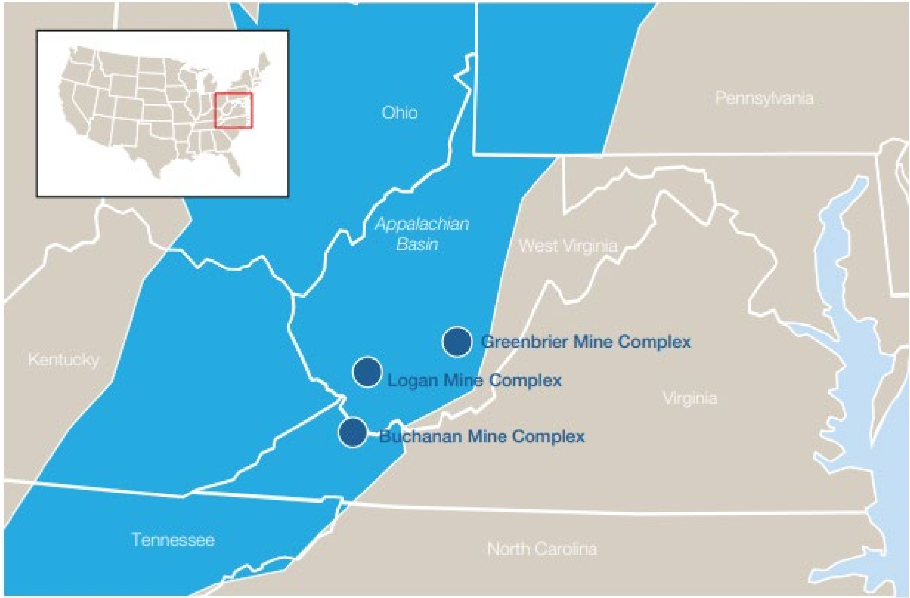
Portfolio of high quality met coal products leveraged by well demonstrated blending expertise

Buchanan:

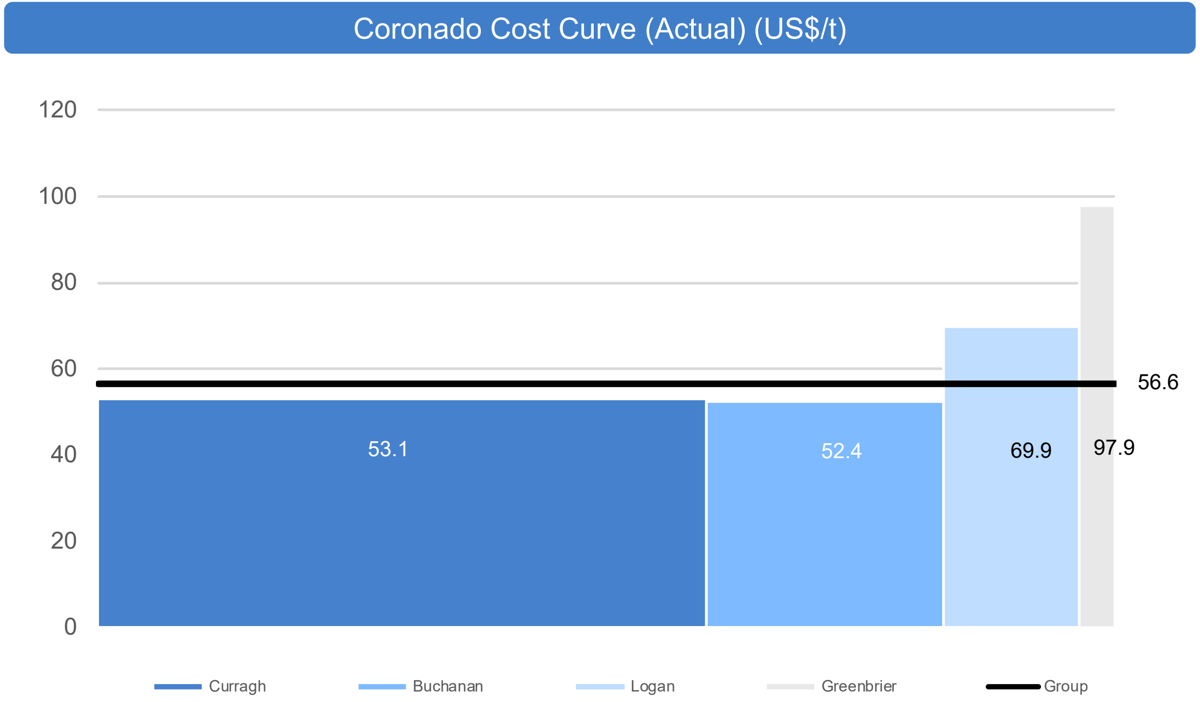
- One of the largest and lowest cost met coal mines operating in the US
- Buchanan has an extensive network of sales into domestic and international steel mills
- Produces a primarily low-ash, low volatile, low Sulphur HCC. Coronado is studying options to further leverage existing relationships globally
- Generates 45% of Coronado's EBITDA on a statutory segment basis

Logan & Greenbrier:

- Logan has a reputation of producing high quality High-Volatile met coals
- The high-volatile, low-ash coal produced at the Logan mine complex expands the blending capabilities of Coronado, providing access to a more diverse customer base
- Greenbrier produces high quality Mid-Vol met coal domestically in the US



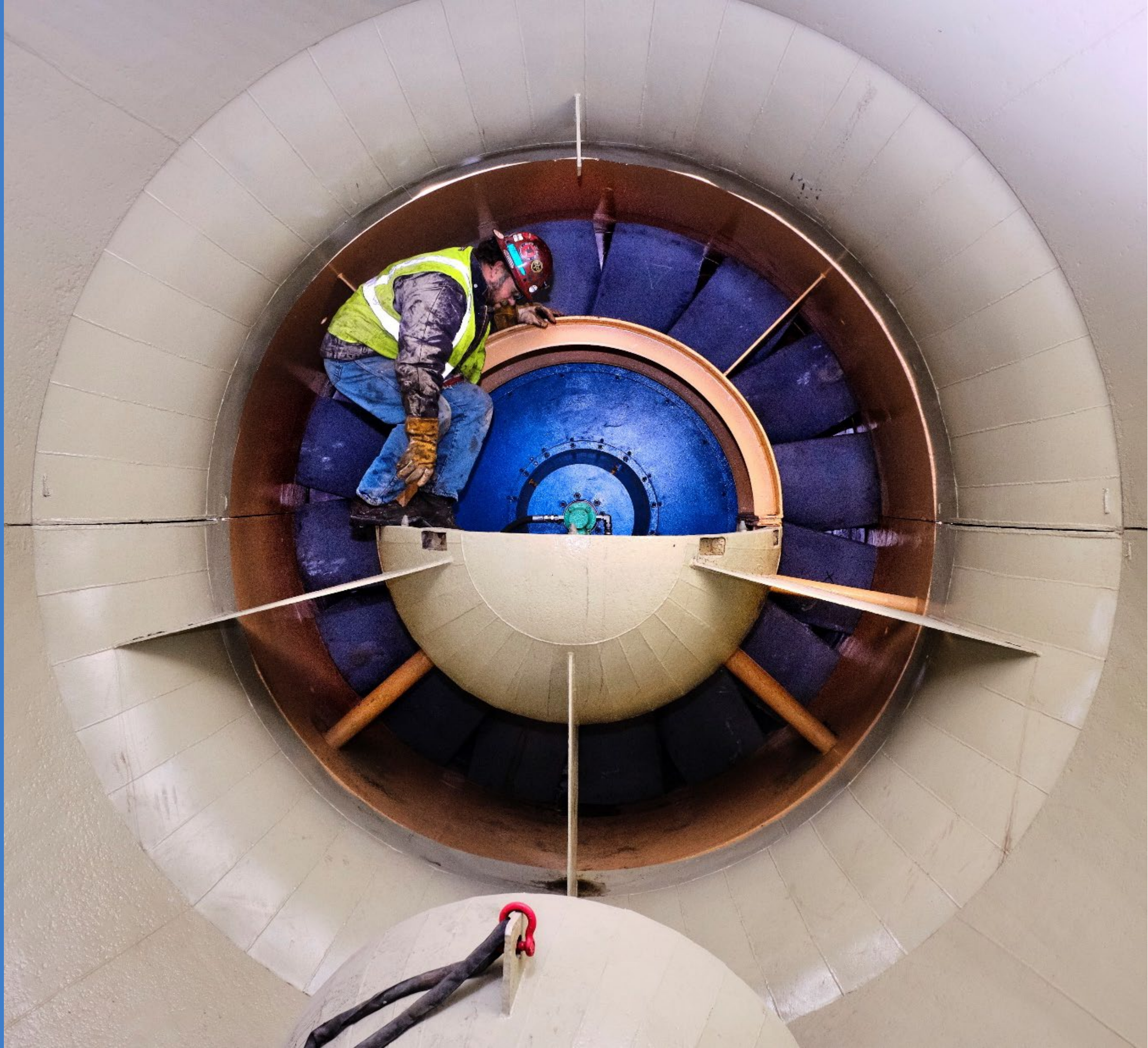
Competitively positioned on the met coal cost curve



Note
* Costs Per Tonne is calculated on the basis of 'Cost of Coal Revenues' divided by 'Total Sales Volume'

Section 2:

Delivering Growth and Creating Value



Coronado
STEEL STARTS HERE

Growth through the incremental tonne, product optimisation, new project development and acquisitions

Asset Optimisation	• Operational scale to deliver sustainable incremental production growth • Leverage existing capital employed to improve operation efficiency and reduce costs • Enhance revenue through product mix
Strategic Acquisitions	• High quality metallurgical coal assets • Long life operating assets with global supply diversity • Sustainable low cost operations • Low sovereign risk
Capital Management	• Strong balance sheet to support disciplined growth • Sustainable shareholder returns • Resilience through the cycle

Coronado is already unlocking significant value at Curragh

Attractive and well timed acquisition

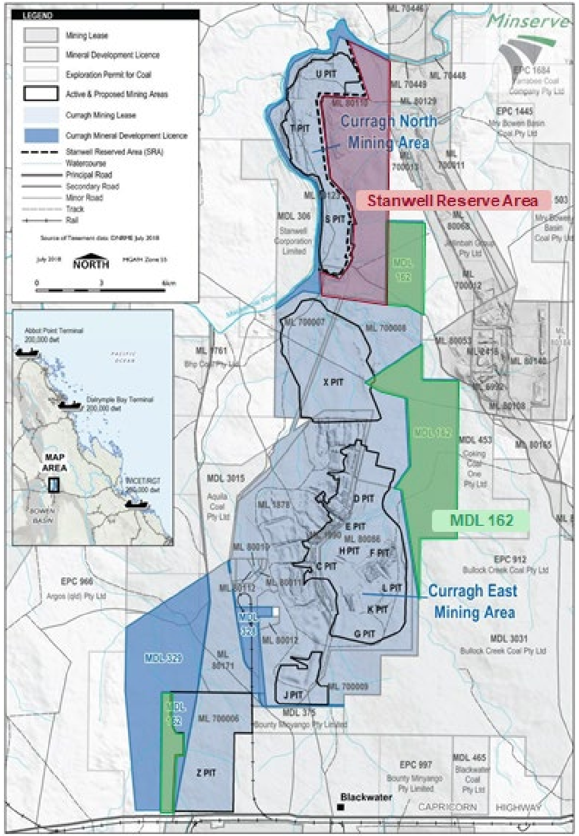
- Asset significantly de-risked and enhanced since acquisition
- Improved valuation supported by recent comparative met coal asset transactions

Improved Stanwell Arrangement

- Acquired SRA in August 2018 providing operational flexibility and extending mine life beyond 35 years
- Unlocked access to 82Mt of new Reserves
- No Export rebates are payable during the New Coal Supply Agreement
- No cash outlay for acquisition

Value creation opportunities identified and already delivering

- 8.1% improvement in dragline efficiency
- 9.9% improvement in prime strip ratios
- Investment in wash plants to improve FY19 productivity and output capacity
- Progressing supply chain optimisation projects
- Expansion study underway to identify opportunities to mine underground resources



Coronado

Incremental volumes drive substantial margin uplift

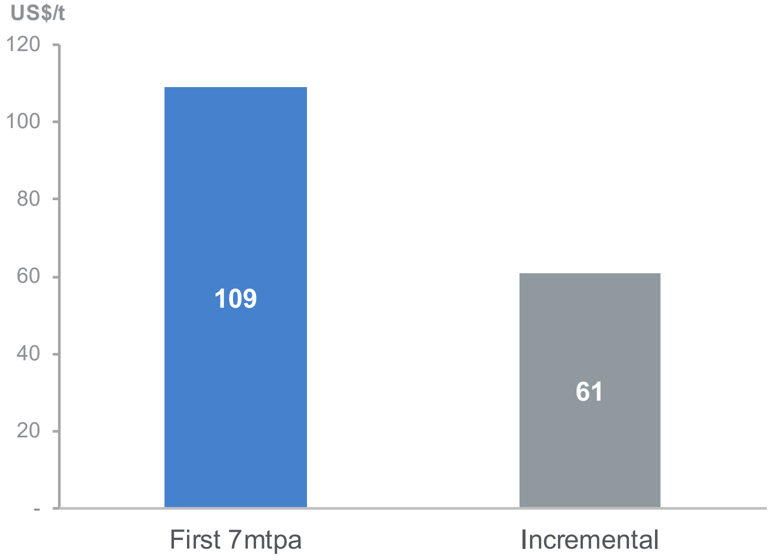
Incremental tonnes at lower marginal cost

- Incremental volumes put through lower cost RG Tanna Coal Terminal
- Incremental tonnes above 7Mtpa incur the 2 rebate being a lower rate, increasing margins on met coal sales
- Site, rail and port infrastructure capacity supports increased volumes

Stanwell Rebate

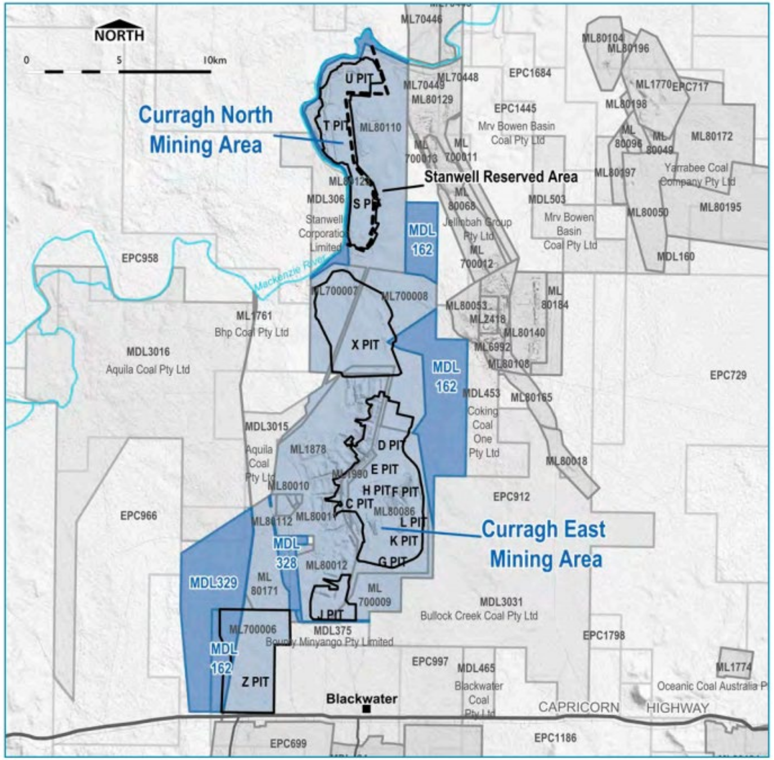
- Tier 1 Rebate (capped at 7 Mtpa exports): Payable on coal (and including) 7.0 Mtpa when the reference price >A$68/t (FOB) June 2018, escalated quarterly at 1% per annum. Rebate 25% of difference between the reference price and A$68/t multiplied by export tonnes; and
- Tier 2 Rebate (exports > 7 Mtpa): Payable on coal sold above (and excluding) 7.0 Mtpa when the reference price > A$115/t FOB (June 2018), escalated quarterly at 100% CPI (using the applicable quarterly compounding factor). Rebate 10% of difference between the reference price and A$115/t multiplied by export tonnes

FY2019 indicative incremental cost (US$/t)



Note:
* Tonnage rebate A$0.70 per tonne (escalated at 1% per annum since 1 July 2002 (calculated quarterly)) for the first 7.0 Mtpa of exports; and
* Tonnage rebate A$0.70 per tonne (escalated at CPI since 1 July 2008 (calculated quarterly)) for any export tonnes in excess of 7.0 Mtpa; and
* ROM rebate of A$2.00 per tonne (escalated quarterly for CPI increases since 1 July 2008) for coal mined from the 'Pit U East Area' in the Curragh North Mining Area (which originally formed part of the SRA).

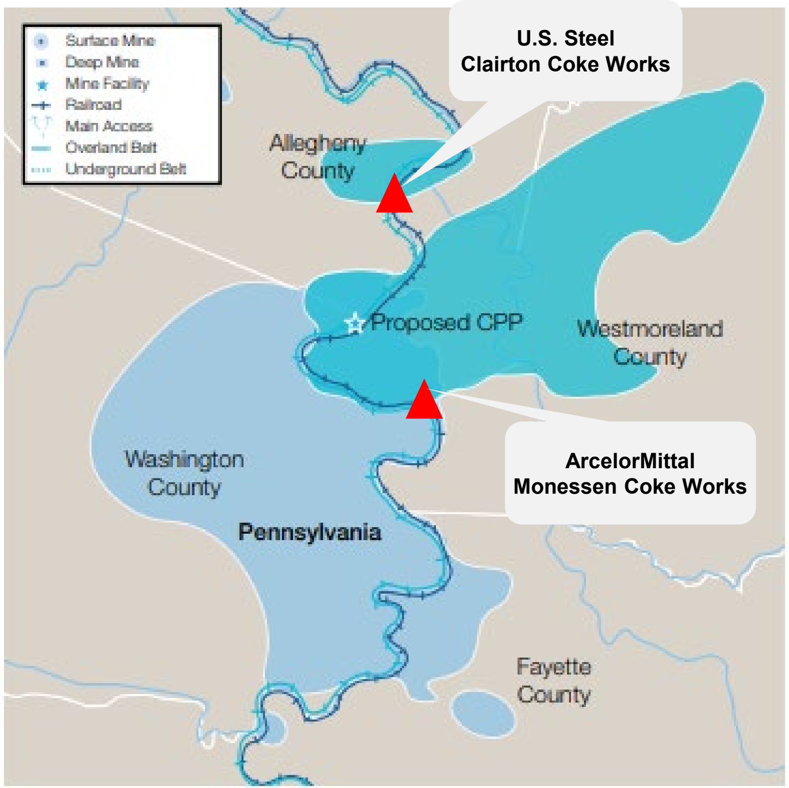
MDL 162 development project



Overview	- MDL 162 is a 100%-owned development project situated between and adjacent to Curragh East Mining Area and Curragh North Mining Area - The project is expected to produce coal products suitable for export markets - The arrangement with Stanwell excludes the MDL 162 area - Therefore no Stanwell royalties apply
Project	- A potential development of MDL 162 could result in an integration of the project into Curragh mine plan (along with continued production at the Curragh East Mining Area and Coronado's other development options) - Coronado is undertaking preliminary studies to assess the feasibility of a development of MDL 162

Coronado

Progressing Pangburn-Shaner-Fallowfield opportunity



Overview	- Pangburn-Shaner-Fallowfield Reserves and Resources located in Southwest Pennsylvania in established coal region in close proximity to key customers - Reserves included mineral deed ownership of $665km^2$ (approximately 95% of the Reserve area, with the remaining 5% leased) with $4km^2$ surface ownership - Coronado acquired Pangburn-Shaner-Fallowfield asset through its acquisition of Buchanan in March 2016
Project	- Coal quality is High-Vol Met coal and thermal coal located in the Upper Freeport Seam - Project has potential to develop two-to-three separate mining complexes - Greenfields plans exist for the Pangburn-Shaner-Fallowfield complexes with the underground mine capable of producing 2.5Mt
Reserves and Resources	- Reserves 147Mt and Resource 493Mt

Future Pipeline

Extremely well positioned to take advantage of organic growth opportunities

OPTIMISATION INITIATIVES
- CHPP Optimisation (Curragh)
- Coal Seam Recovery (Curragh)
- Logan County new production sources
- Blending Optimisation (All Operations)

SRA MINE INTEGRATION
- Study currently underway to best integrate the SRA into the existing mine plan

PANGBURN-SHANER-FALLOWFIELD[2]

CURRAGH GROWTH STUDY[1]

FUTURE OPPORTUNITIES
- MDL 162
- Expiry of Stanwell Rebate

12 Months (FY19)

1 – 5 Years

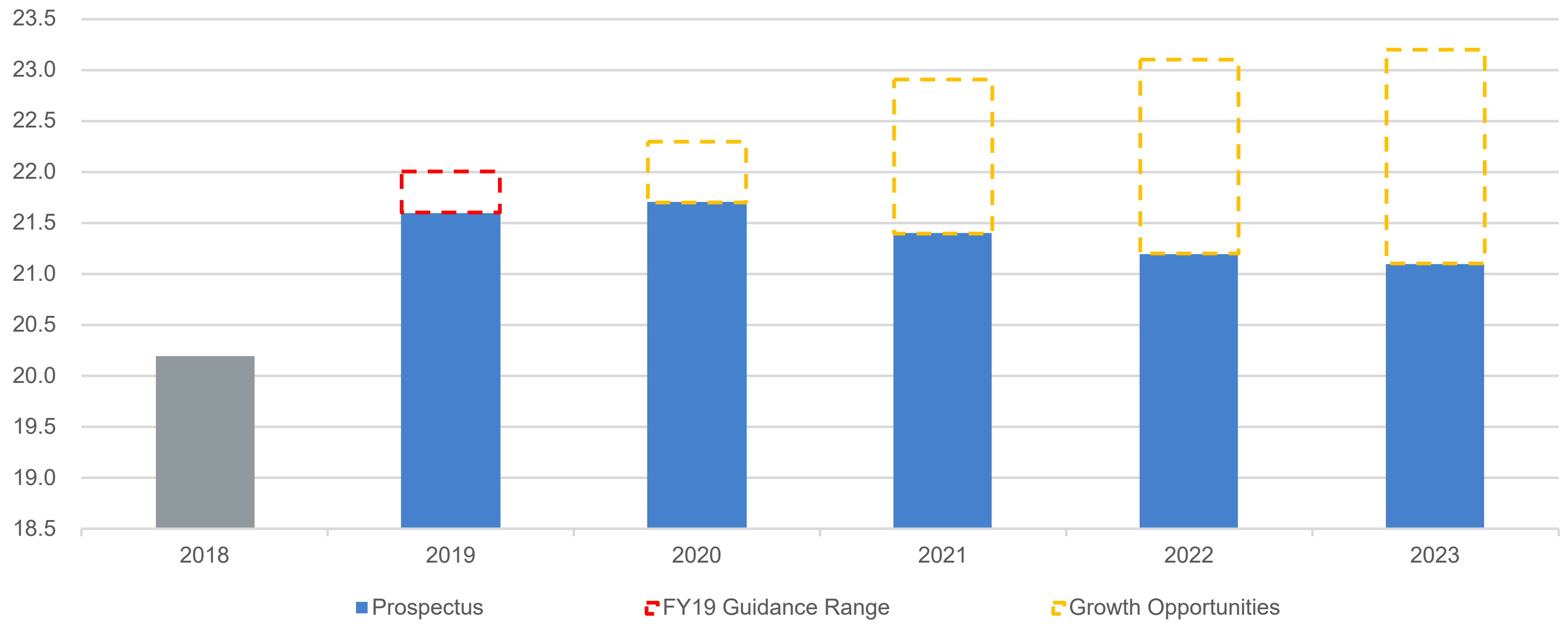
5+ Years

Coronado

Note:
[1]Curragh Growth Study outlines studies to potentially develop an underground operation at Curragh. Further to this a review is underway to recover coal from tailings dams and to further optimise the open cut operation
[2] Permitting is currently being undertaken at Pangburn-Shaner-Fallowfield

Early assessment supports uplift in production profile across the Group

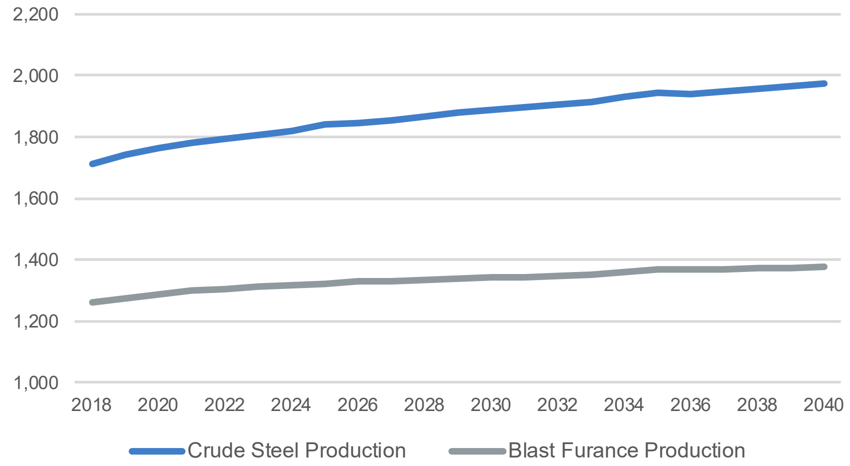
Production Growth Profile



Note:
* The tonnes outlined in 'Prospectus' in the above graph outlines Coronado's forecast production provided during in the Prospectus
* Growth Opportunities outline Coronado's initiatives and assessment to increase production

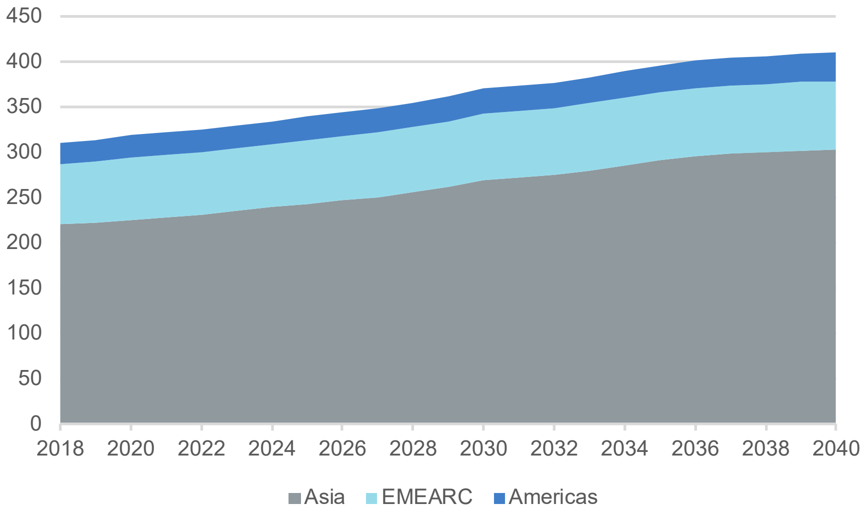
Steady growth in BOF steel production will drive demand for met coal

Steel Production Forecast (Mt)



* Wood Mackenize December 2018 H2 long term forecast

Seaborne Import Demand Forecast (Mt)



* Wood Mackenize December 2018 H2 long term forecast

Section 3:

FY18 Financial Performance

Coronado
STEEL STARTS HERE

FY18 Strong Financial Metrics

Group Results Overview	FY18 Prospectus	FY18 Actual	Variance to Prospectus
Production	21.2Mt	20.2Mt	(1.0Mt)
Sales Volume	20.9Mt	20.1Mt	(0.8Mt)
Revenue	$2,279.1m	$2,296.7m	$17.6m
EBITDA	$577.7m	$595.3m	$17.6m
Statutory Net Income	$166.1m	$114.6m	($51.5m)
Underlying Net Income	$275.6m	$279.8m	$4.2m
Group Met Realised Price	$130.3/t	$133.2/t	$2.9/t
Cost per tonne sold	$54.6/t	$56.6/t	$2.0/t

Delivering returns to shareholders

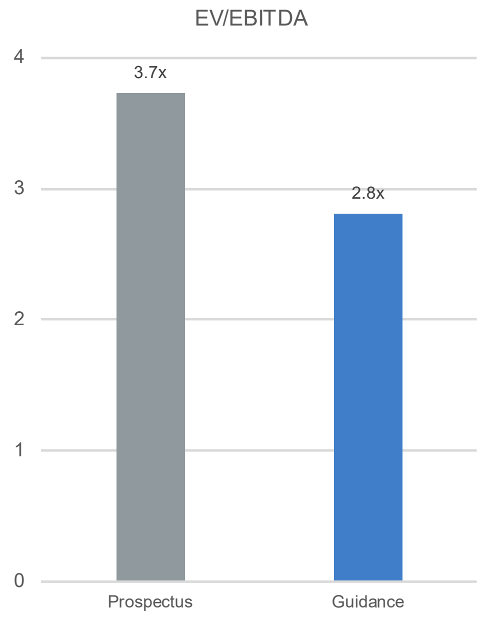
Dividend Highlights:

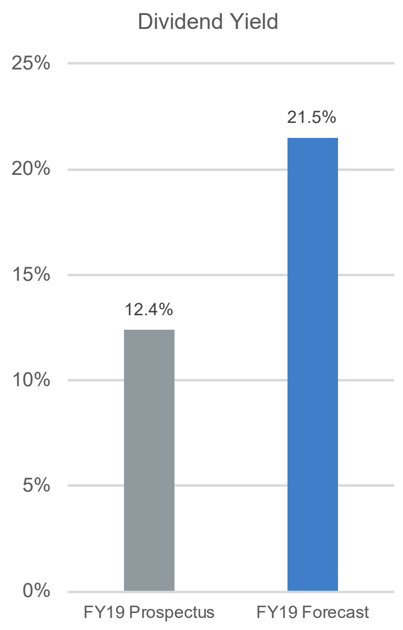
- Total dividend of $299.6m
    - Ordinary dividend $0.06 per CDI
    - Special dividend $0.25 per CDI
- Dividend funded from available cash approx. $199.6m and debt of approx. $100.0m, which is forecast to be repaid by 30 June 2019
- Reaffirm intention to distribute 100% of free cash flow in FY19
- The Ordinary and Special dividend will be unfranked

Key Dates:

- “Ex” Dividend: 04 March 2019
- Record Date: 05 March 2019
- Payment Date: 29 March 2019

Valuation Metrics





Note:

* Prospectus EV/EBITDA is calculated on the basis of Prospectus FY19 Enterprise Value of $2,750m or equivalent to A$3,792m at an exchange rate of A$1=0.7254 being the Prospectus forecast exchange rate for FY19. Forecast FY19 EBITDA of $737m or the equivalent to A$1,016.4m at an exchange rate of A$1=0.7254 being the Prospectus forecast exchange rate for FY19
* Current EV/EBITDA is calculated on the basis of the Enterprise Value closing 15th February 2019 and mid-point FY19 forecast EBITDA of $772m or the equivalent to A$1,088.4m at an exchange rate of A$1=0.7093 closing 15 February 2019
* Prospectus Dividend Yield is forecast dividend yield implied at 31 December 2019 as outlined in The Company’s Prospectus
* FY19. Forecast Dividend Yield is calculated on the basis of the Company’s expectations of dividend payments (per CDI) during FY19 by divided the closing Price of $3.35 per CDI on 15 February 2019

Upgrade to FY19 Guidance

FY19 Guidance		
	FY19 PROSPECTUS	FY19 GUIDANCE RANGE
Production (Mt)	21.6	21.6 - 22.0
EBITDA ($m)	737	737 - 807
Cost ($pt)	51	51 - 52
Capex ($m)	160	160 - 180
Payout Ratio (%)	100	100

Questions

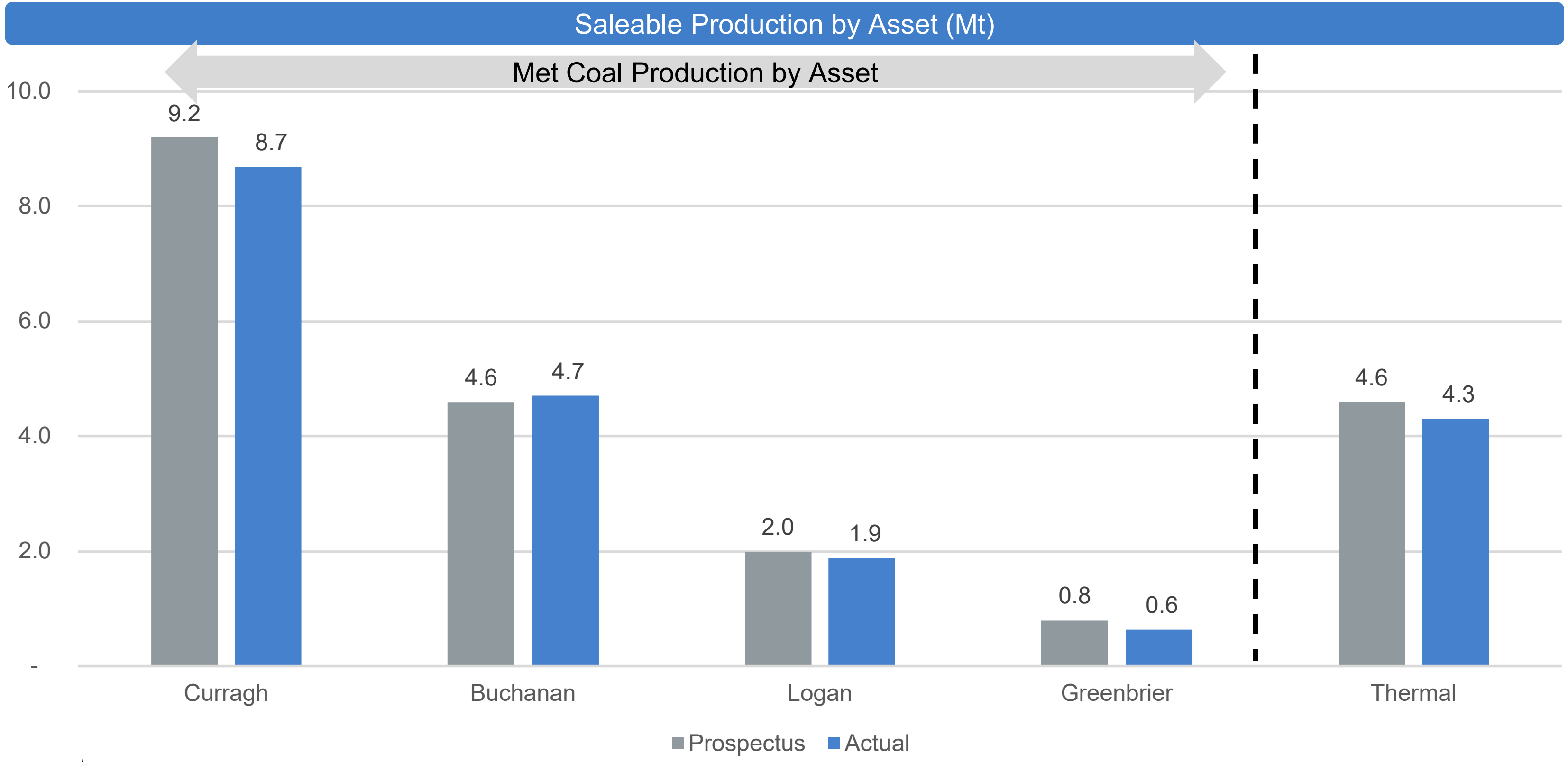
Section 4:
Appendices

Coronado
STEEL STARTS HERE

Glossary

Key Terms	
Mt	Million tonnes, metric
Kt	Thousand tonnes, metric
ROM	Run of Mine, coal mined
Strip Ratio	Ratio of overburden removed to coal mined (ROM)
Sales Volume	Sales to third parties
Saleable Production	Coal available to sell, either washed or bypassed
Realised Price	Weighted average revenue per tonne sold
FOB	Free Onboard Board in the vessel at the loading port
FOR	Free Onboard Rail in the railcar at the mine
TRIFR	Total Reportable Injury Frequency Tate
TRIR	Total Reportable Incident Rate
PCI	Pulverised Coal Injection
A$	Australian dollar currency
US$	United States dollar currency
HCC	Hard Coking Coal
Met Coal	Metallurgical quality coal
Prospectus	The Coronado Global Resources Inc Prospectus lodged with ASIC on 24 September 2018
Index	Platts Prime Low Volatile HCC, US$/t FOB East Coast Australia
EBITDA	Earnings Before Interest Tax Depreciation and Amorisation

Solid production performance in FY18, upside expected in FY19

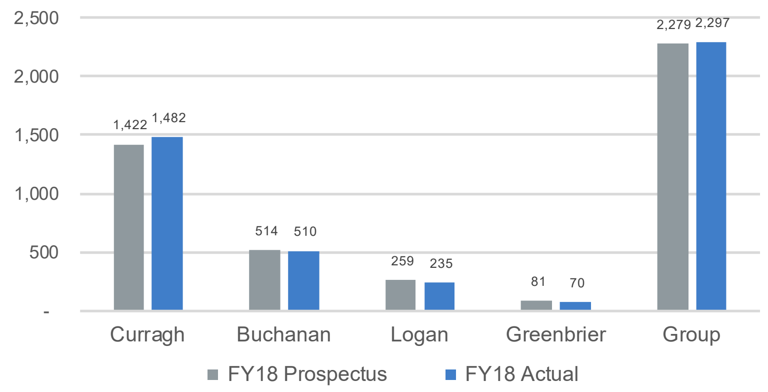


Coronado

Improved pricing drives revenue growth

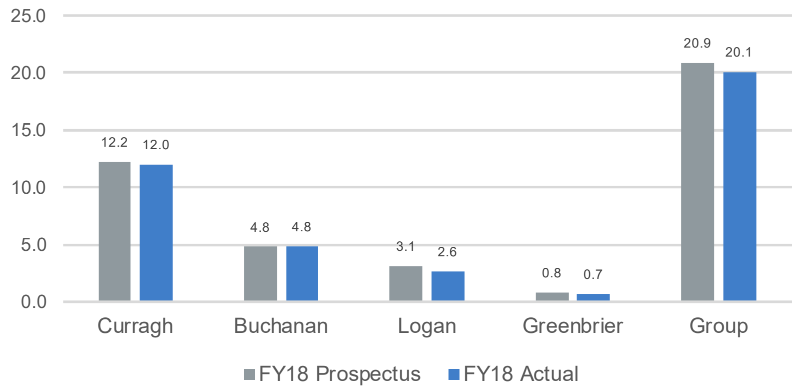
Revenues $18m above Prospectus from higher realised prices and higher proportion of met coal sales

Revenue (US$)



Sales Volumes impacted by rail network disruptions at Curragh, partially offset by higher shipments from Buchanan

Sales Volume (Mt)

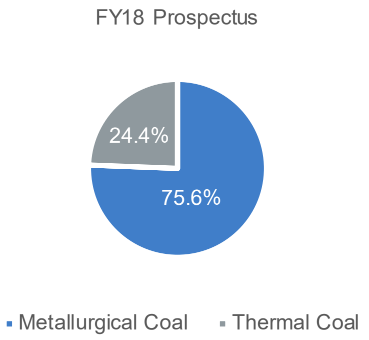


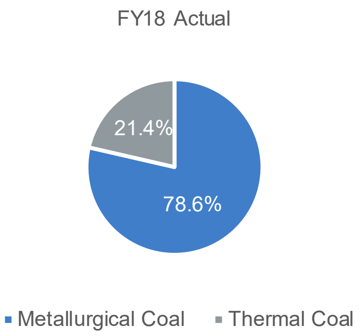
Capturing higher margin opportunities

78.6% of total sales derived from higher value met coal, with continued focus on reducing thermal coal production

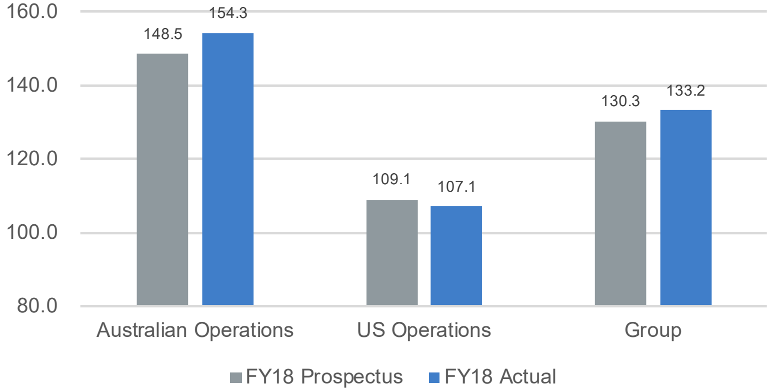
Total Group met coal realised price above forecast with Curragh $5.8/t above expectations from improved sales mix and higher prices

Group Sales Mix





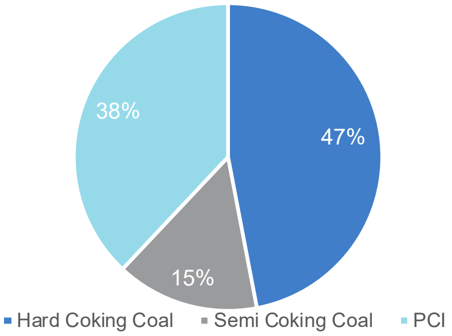
Met Coal Realised Price (US$/t)



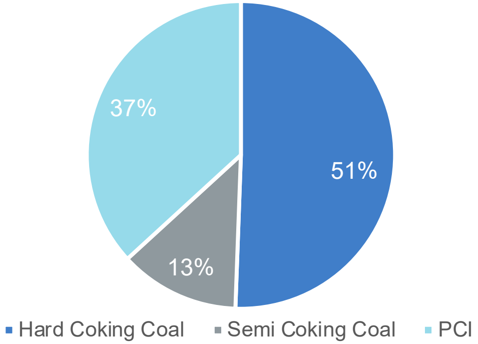
Notes
* Realised price is represented by Total Revenue by Sales Volume by operation location
*Australian operations represented on a FOB basis
*US Operations are represented on a FOR basis

Positioned to capitalise on a strong met coal price environment

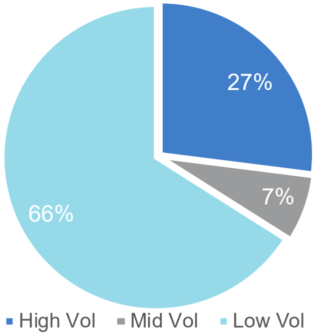
FY17 AUS Operation Sales Mix



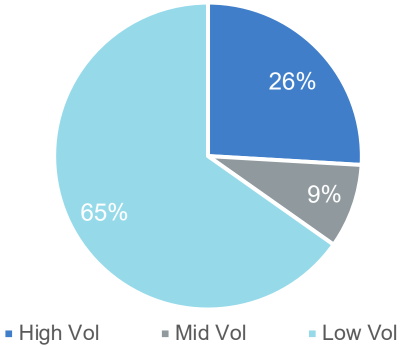
FY18 AUS Operation Sales Mix



FY17 US Operation Sales Mix



FY18 US Operation Sales Mix



Other development opportunities

Russell County

- Russell County is a greenfield project located near Buchanan
- Coronado acquired the asset through its acquisition of Buchanan in March 2016
- Land is 11% owned and 89% leased
- Capable of potentially producing over 1.5Mt per year of high quality Mid-Vol met coal with Reserves at 47Mt (with Marketable Reserves of 27 Mt)
- Reserves and Resources are in the Upper Horsepen and Lower Castle coal seams

Amonate

- The Amonate mining complex is an idled established permitted complex
- Infrastructure capable of producing over 2.0Mt per year
- Coronado controls four coal seams, of which 98% are owned and 2% leased
- High quality Mid-Vol and mid-Sulphur met coal Reserves of 133 Mt (with Marketable Reserves of 56 Mt) with an implied Reserve life of 28 years, assuming a production rate of 2.0 Mt per annum
- Amonate has a production capacity of 0.8 – 2.0 Mt per annum
- The plant a Amonate is in generally good mechanical condition and positioned to be restarted with a matter of months, although at present Coronado has no plans to restart production at the mining complex

Disclaimer

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

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

All amounts are in United States dollars unless otherwise indicated.

The presentation of certain financial information may not be compliant with financial captions in the primary financial statements prepared under IFRS. Refer to Coronado's 2018 Full Year Financial Results (incorporating the requirements of Appendix 4E) for the twelve months ended 31 December 2018 available at www.coronadocoal.com.au for details of the basis primary financial statements prepared under IFRS.

This presentation contains statements that constitute "forward-looking statements" within the meaning of Section 21E of the US Securities Exchange Act of 1934. Forward looking statements are statements about matters that are not historical facts. Forward-looking statements appear in a number of places in this presentation and include statements regarding our intent, belief or current expectations with respect to our business and operations, market conditions and results of operations.

We use words such as 'will', 'may', 'expect', 'indicative', 'intend', 'seek', 'would', 'should', 'could', 'continue', 'plan', 'probability', 'risk', 'forecast', 'likely', 'estimate', 'anticipate', 'believe', 'aim', or other similar words to identify forward-looking statements. These forward-looking statements reflect our current views with respect to future events and are subject to change, certain risks, uncertainties and assumptions which are, in many instances, beyond our control, and have been made based upon management's expectations and beliefs concerning future developments and their potential effect upon us. There can be no assurance that future developments will be in accordance with our expectations or that the effect of future developments on us will be those anticipated. Actual results could differ materially from those which we expect, depending on the outcome of various factors. Factors that may impact on the forward-looking statements made include, but are not limited to, those described in the section titled 'Risk factors' in Coronado's 2018 Full Year Financial Results (incorporating the requirements of Appendix 4E) for the twelve months ended 31 December 2018 (or Annual Report for the year ended 31 December 2018) available at www.coronadocoal.com.au. When relying on forward-looking statements to make decisions with respect to us, investors and others should carefully consider such factors and other uncertainties and events. We are under no obligation to update any forward-looking statements contained in this presentation, whether as a result of new information, future events or otherwise, after the date of this presentation.

Disclaimer (Cont.)

2018 JORC Resource and Reserve Statements
In this announcement, references to ore reserves (Reserves) are compliant with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012 (JORC Code) and are measured in accordance with the JORC Code.

Information in this ASX Release relating to Reserves and Resources is extracted from information previously published by Coronado and available on the Coronado and ASX websites (2018 JORC Statement). For details of the Reserves and Resources estimates and the Competent Persons statements, refer to relevant Australian and US Operations sections in the 2018 JORC Statement. Coronado confirms that it is not aware of any new information or data that materially affects the information included in the 2018 JORC Statement, and that all assumptions and technical parameters underpinning the estimates in the 2018 JORC Statement continue to apply and have not materially changed. Coronado confirms that the context in which the Competent Persons' findings are presented have not been materially modified from the 2018 JORC Statement.

Contacts:

Corporate:

Ayten Saridas
Group Chief Financial Officer
t +7 3031 7777

Ellen Ewart
m +1 203 541 1249
eewart@coronadocoal.com

Aidan Meka
m +61 428 082 954
ameka@coronadoglobal.com.au

Media:

Marie Festa
Cato & Clegg
t +61 405 494 705

Coronado
STEEL STARTS HERE