

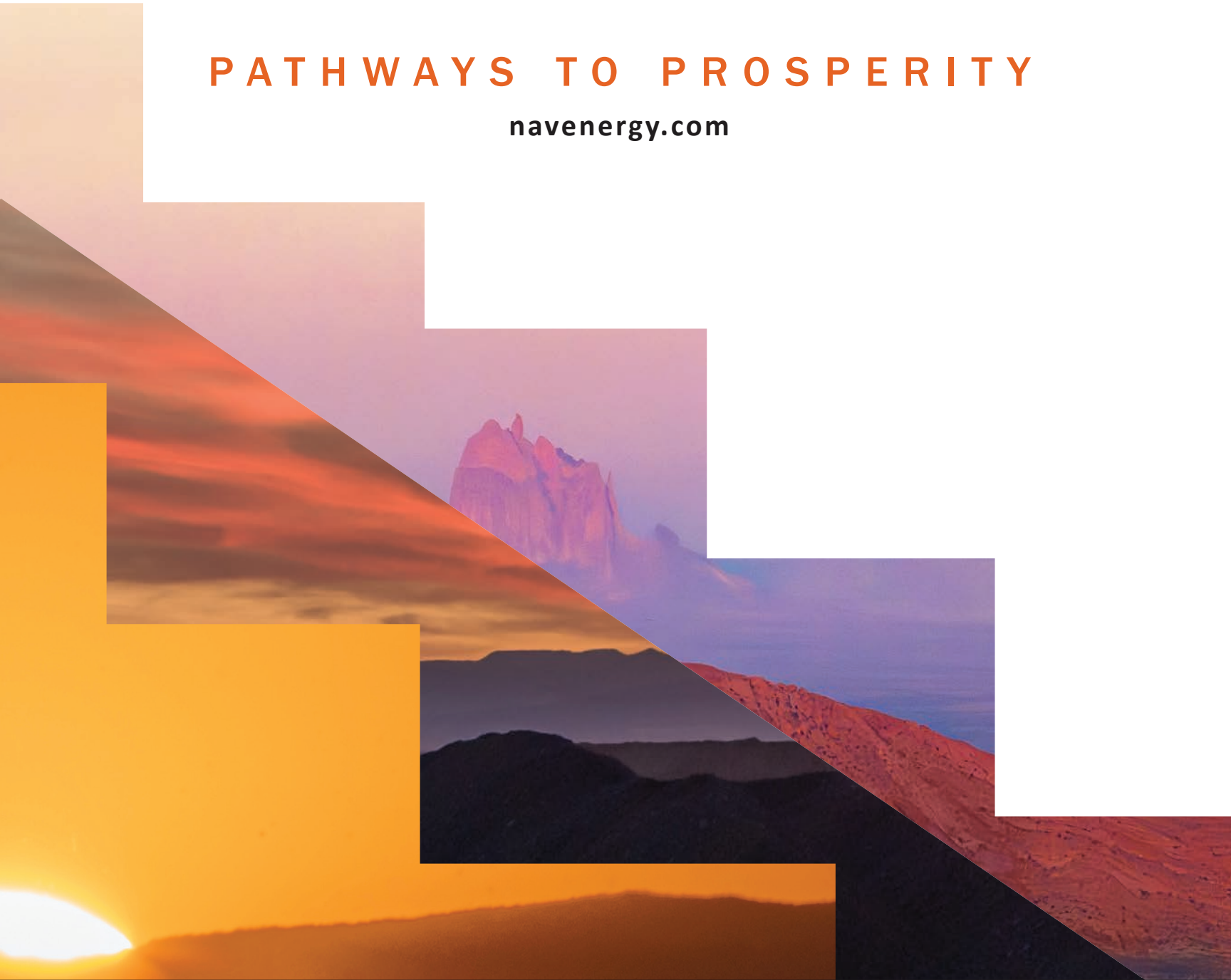


Navajo Transitional
Energy Company

2024 OPERATIONAL REPORT

PATHWAYS TO PROSPERITY

navenergy.com



HONORABLE NTEC MEMBER REPRESENTATIVES:

We are pleased to share the 2024 Navajo Transitional Energy Company (NTEC) Operational Report with you. NTEC had a strong year, contributing more than \$128 million to the Navajo Nation, providing over 500 jobs to Navajo citizens, and donating \$4.6 million directly to Navajo communities.

NTEC also reaffirmed our commitment to safety and environmental protection in 2024. We were honored to receive the national award for Surface Coal Mining Reclamation from the Office of Surface Mining Reclamation and Enforcement (OSMRE). Additionally, Antelope Mine reached a major safety milestone with over one million hours worked without a reportable injury, making it a candidate for the 2024 Sentinels of Safety Award from the National Mining Association.

Beyond excellence in our day-to-day operations, NTEC has been focused on the future of energy on the Navajo Nation since our inception. In accordance with our founding charter, the Navajo Nation created NTEC to build “diverse revenue streams from a balanced portfolio of energy extraction, generation and transmission to provide the Diné with economic stability, career opportunities and business opportunities.” We made great strides in this mission throughout 2024 by developing a long-term plan for clean energy generation that will diversify revenue and contribute to the sovereignty of the Nation.

Coal and new coal technologies continue to be the foundation of this plan. As stated in the 2013 Navajo Nation Energy Policy, “coal and coal-fired plants are a significant component of the Navajo economy and the Nation’s revenues. The Nation will encourage a future in coal as a key component of the Nation’s energy mix as a coal producer that derives a significant amount of royalties, rent, fees, jobs, and tax revenue from coal mining and production of electricity.” Unlike past models such as Navajo Generating Station-Kayenta and Black Mesa, where operations were led by outside interests, the continued operation of the Navajo Mine and Four Corners Power Plant is rooted in Navajo ownership, direction, and benefit. These resources are not managed for the profit of distant shareholders, but for the long-term wellbeing of the Navajo Nation and its people.

The other owners of Four Corners Power Plant have stated that they plan to “exit operational ownership” or cease operating the plant in 2031, resulting in the closure of the plant and mine. The Nation will incur a loss of 500 Navajo jobs and more than \$863 million to the Navajo Nation over the following five years. Currently, coal revenue from Navajo Mine and Four Corners Power Plant represents more than one-third of the Navajo Nation’s annual budget. These funds are not replaceable by other sources of power, which is why NTEC is exploring all options for the continued use of coal and coal-based generation.

The NavEnergy Hub™ is NTEC’s vision to save the Four Corners Power Plant and the Navajo Mine, while building new sources of energy generation and revenue as outlined in the 2013 Navajo Nation Energy Policy. It will preserve more than \$172 million in average annual economic impact of coal and coal generation to the Nation, while growing more than \$9 million in additional revenue annually from other sources.

We’ve made great progress on this journey over the past year, securing partners for gas generation, advancing the acquisition of new transmission, evaluating technologies that drastically reduce carbon emissions, and exploring new technologies for solar generation. We’ve spoken with more than 68 chapters, various Council members, the Research and Development Committee (RDC), and the Office of the President and Vice President (OPVP) about this plan to ensure that it meets the needs of the Nation.

As we look towards 2031, we need a practical and environmentally conscious solution that can sustain the Nation today and tomorrow. As envisioned in the 2013 Navajo Nation Energy Policy, NTEC was founded to create a “balanced portfolio of fossil fuel and cleaner renewable energy resources to provide the Nation with greater economic and financial stability.” We are actively and aggressively working on the solution, with technologies to reduce carbon emissions, maintain economic security, and grow revenue for the Nation. None of these solutions can be built overnight and we need your support now to ensure the continued prosperity and stability of the Navajo Nation.

Sincerely,



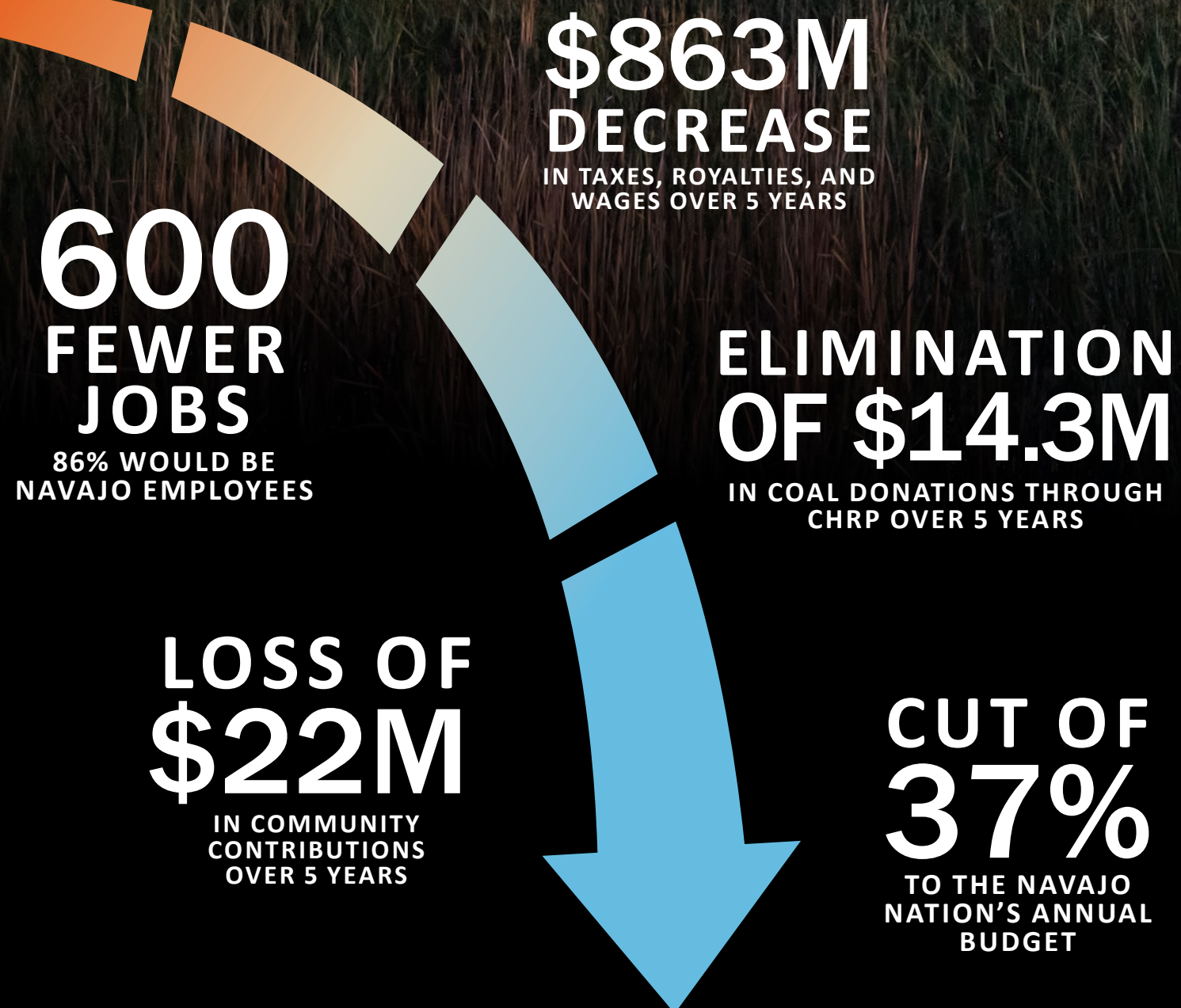
Vern K. Lund
Chief Executive Officer



Tim McLaughlin
Chairman of the Board

RISKS AND REALITIES OF POWER PLANT CLOSURES

EXPECTED LOSSES FROM THE POTENTIAL CLOSURE OF
FOUR CORNERS POWER PLANT AND NAVAJO MINE



WILL HISTORY REPEAT ITSELF?

LOSSES TO THE NAVAJO NATION FROM PRIOR
PLANT AND MINE CLOSURES

2019

NAVAJO GENERATING STATION-KAYENTA MINE

- \$40M ANNUAL TAXES
- 850 NAVAJO JOBS
- \$100M WAGES

2022

2022 SAN JUAN GENERATING STATION AND MINE

- 450 JOBS
- \$56M WAGES

2025

2025 CHOLLA GENERATING STATION

- 190 JOBS

CAN THE **NAVAJO NATION**
AFFORD THIS AGAIN?

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OUR CORE VALUES

THE PRINCIPLES THAT DEFINE OUR PURPOSE

Navajo Transitional Energy Company (NTEC) is driving a sustainable future by blending innovation with tradition. Focused on finding, developing, and delivering responsible energy solutions, we honor our stewardship of the land and community, aligning with Navajo values. With accountability, integrity, safety, and excellence at our core, we power progress for generations to come.



WE DO THE RIGHT THING

We are caretakers. NTEC goes the extra mile to protect the land, the water, the air, and its living things, because we believe in leaving things better. We are honest, transparent, and committed to doing what is best for our communities, employees, customers, and shareholders. We expect employees to think, be understanding, but also take personal accountability in their day-to-day interactions with other employees, vendors, regulators, customers, and community members. We will always strive for continued excellence, not just the status quo.



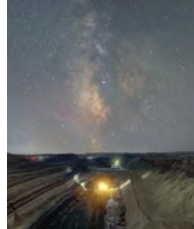
WE EMPOWER PEOPLE AND COMMUNITIES

We empower employees, people, and the communities where we live and operate. As neighbors, we give time, resources, and financial support to the people and organizations that help our communities flourish. We provide support to honor the Navajo People. Those we interact with are treated with respect and compassion. The safety of our employees and guests is a core tenet. We operate safely to ensure each employee goes home every night and can provide for their family. We take time to have fun and celebrate while creating an environment where people can grow and thrive.



WE CREATE MULTI-GENERATIONAL SOLUTIONS

Through the development of a diversified portfolio, we honor our responsibility to improve the economic interests and well-being of the Navajo People and support their right to self-determination. We invest in unique assets that create balanced profits and reclaim natural resources to ensure their value for generations to come. Our operations have and will continue to provide for multi-generational energy security as we responsibly mine the assets in our trust while investing in the energy of tomorrow. Through education and charitable giving, we support our communities today and for the future.



WE OPERATE A WORLD-CLASS ENERGY COMPANY

Guided by a team with over 200 years of leadership and expertise in energy and mining, we operate with knowledge and integrity. Rooted in our stewardship of Navajo coal resources, our expertise in mining, and our belief in doing things right, we make sound investments, operate safely and efficiently, and plan for the future. We uphold our commitments to our customers, employees, communities, and shareholder.

NTEC IN FOCUS

SUPPORTING COMMUNITY. LEADING INNOVATION.
EMBRACING ENERGY DIVERSITY.

At NTEC, 2024 was a year of progress, purpose, and pride. With a continued focus on safety, reclamation, and meaningful community engagement, we’re setting new standards across the industry. Here’s a closer look at our award-winning operations—from key stats and strategic highlights to achievements and our expanding footprint.



THIRD

LARGEST THERMAL
COAL PRODUCER IN
THE U.S.

LEADER

IN SAFETY AND
ENVIRONMENTAL
EXCELLENCE

ZERO

ANTELOPE MINE
CELEBRATES ONE YEAR
WITHOUT AN MSHA
REPORTABLE INJURY

26K

TOTAL ACRES OF
RECLAMATION



\$4.6M

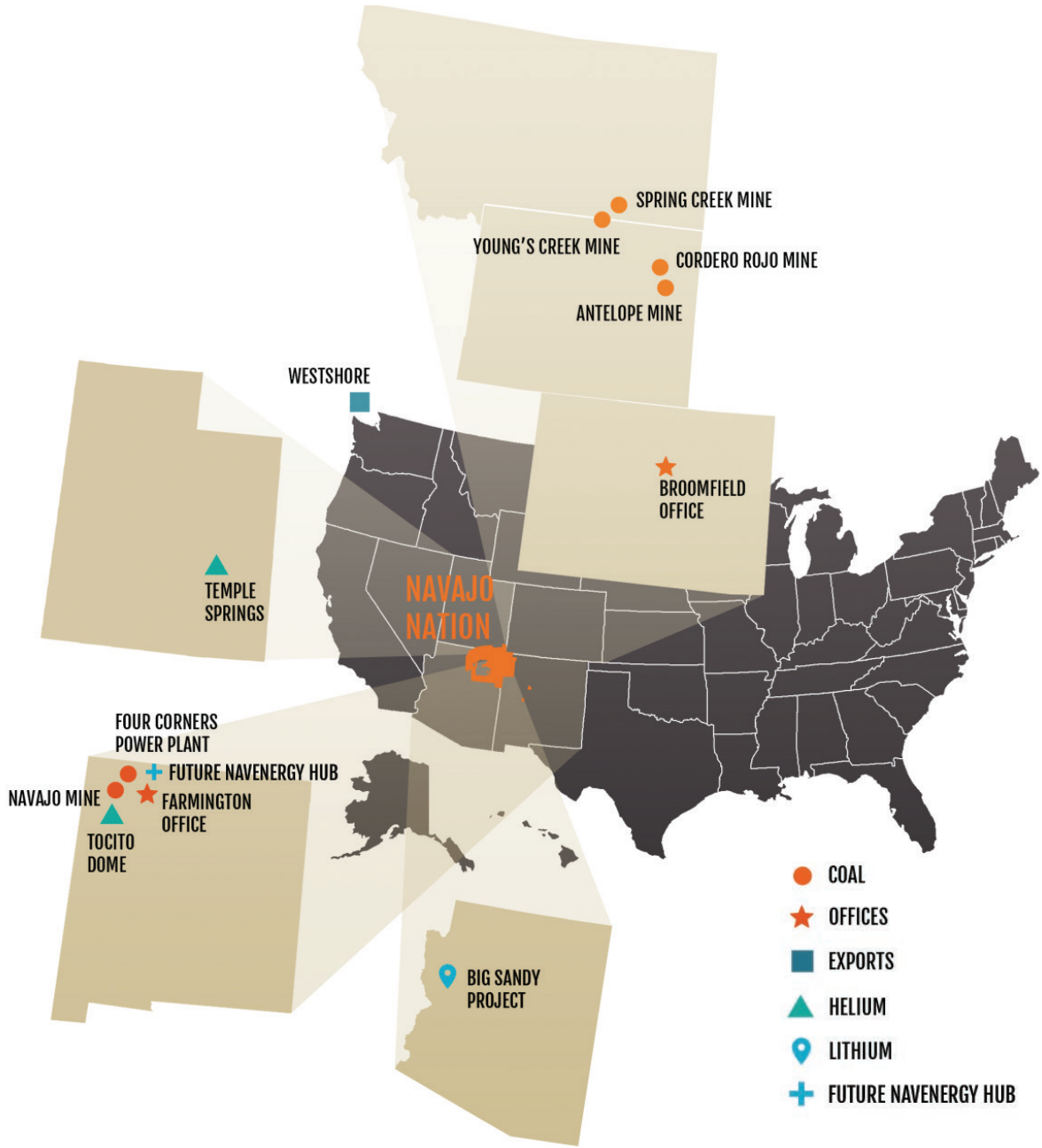
COMMUNITY
SUPPORT

\$140K

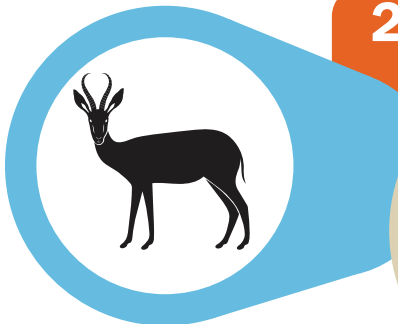
TOTAL
SCHOLARSHIPS

1,300

NUMBER OF
EMPLOYEES



2024 HONORS



Navajo Mine
2024 Excellence in Surface
Coal Mining Reclamation
National Award
Office of Surface Mining
Reclamation and
Enforcement (OSMRE)



Antelope Mine
First Place
2024 State of Wyoming Surface
Mine Safety Award, Large
Category



Spring Creek
Runner-Up
2024 Sheridan County
Chamber of Commerce for
their Business of Excellence
Award in the Community
Champion Category

ENSURING ECONOMIC STABILITY AND GROWTH

STRENGTHENING SOVEREIGNTY THROUGH STRATEGIC DEVELOPMENT

SUPPORT	TOTAL NTEC CONTRIBUTION
NTEC Taxes & Royalties	\$57,080,000
Employment Wages	\$57,380,000
Navajo Vendors/Contractors	\$9,460,000
Scholarships, Education & Other Community Giving	\$1,430,000
NTEC Community Benefit Fund	\$300,000
CHRP	\$2,840,000

\$128,490,000

NTEC ECONOMIC IMPACT ON THE NAVAJO NATION IN 2024

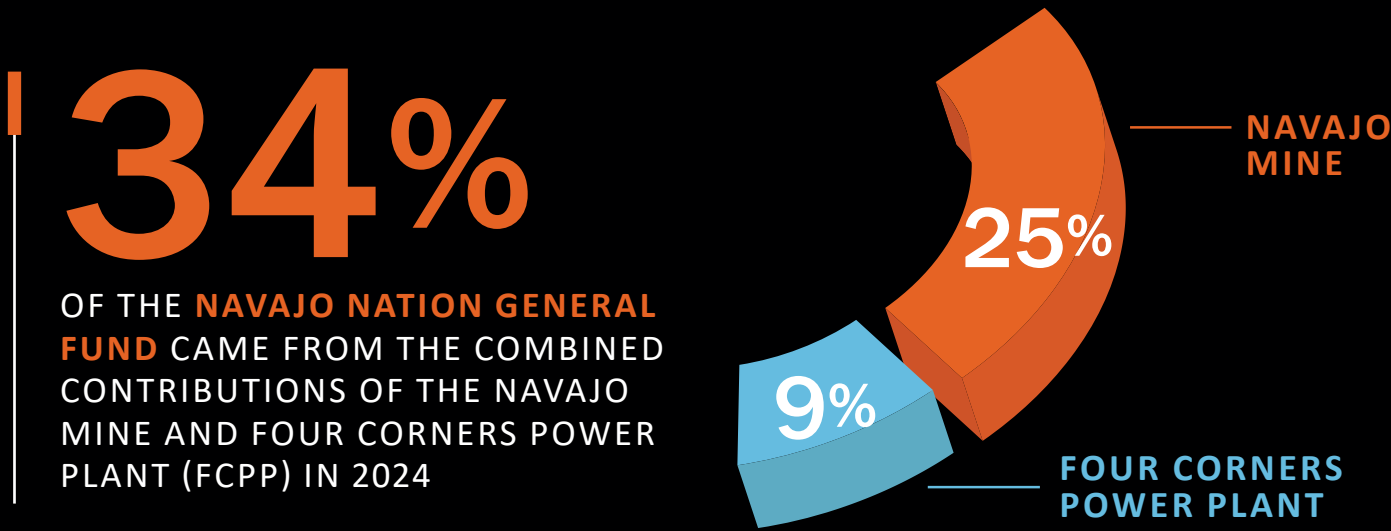
SUPPORT	NAVAJO MINE	FCPP
Taxes & Royalties	\$53,590,000	\$18,650,000
Employment Wages	\$53,190,000	\$39,070,000
Navajo Vendors/Contractors	\$9,230,000	\$1,700,000

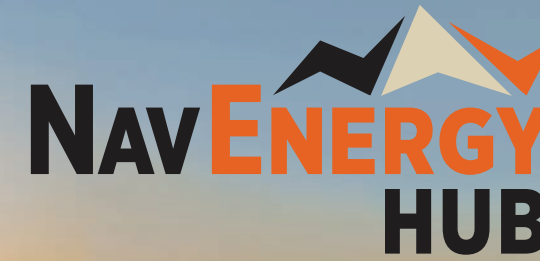
\$175,430,000

NAVAJO MINE & FOUR CORNERS POWER PLANT (FCPP)
ECONOMIC IMPACT ON THE NAVAJO NATION IN 2024

NTEC is committed to empowering the Navajo Nation by supporting sustainable growth and long-term prosperity. We promote financial independence and community well-being through responsible stewardship of natural resources.

In 2024, NTEC’s economic impact on the Navajo Nation exceeded \$128 million. This includes taxes and royalties from the Navajo Mine, Four Corners Power Plant, and NTEC Helium, as well as payroll for Navajo employees, contracts with Navajo-owned businesses, and charitable giving. These efforts highlight our dedication to financial strength, quality job creation, giving back to our communities, and expanding opportunities for future generations.





POSITIVE ENERGY

A responsible, dependable, balanced portfolio of energy sources.

DIVERSIFYING FOR TOMORROW

EVOLVING NEW SOURCES OF ENERGY GENERATION

In accordance with the 2013 Navajo Nation Energy Policy, NTEC is “developing energy resources that will expand revenues, create new industries, and promote sustainable jobs for the Diné.” The NavEnergy Hub™ offers a balanced portfolio of new energy generation and transmission that will support the long-term prosperity of the Navajo Nation while honoring the land, livelihoods, and cultural heritage of the Navajo People. The innovative energy hub leverages advanced carbon technologies, gas generation, solar, and enhanced transmission that increase power generation while eliminating carbon emissions.

GAS CLEAN, EFFICIENT, AND RELIABLE

Gas power is essential to the NavEnergy Hub’s clean energy strategy, providing 720 MW of peaking capacity and 1,000 MW of combined cycle baseload generation. These plants will provide cost-effective, dispatchable energy with 24/7 capability to support the high demand of data center loads as well as complementary power for renewables, especially during peak and evening demand.

Strategically located at the Four Corners trading hub, these plants leverage existing infrastructure to improve grid reliability in a congested energy corridor. Gas generation produces fewer CO₂ emissions and provides on-demand power when renewable production is low. This approach ensures energy stability while increasing sustainability.

TRANSMISSION
CONNECTING POWER, SUPPORTING GROWTH
Rising demand from AI, electrification, and population growth is stretching demands on current infrastructure. The NavEnergy Hub’s transmission network will expand clean energy access across the Southwest and the Nation, reduce congestion at Four Corners, and improve grid reliability.

By adding to existing transmission infrastructure, the Hub can quickly deliver solar, gas, and new clean coal power to key markets, cutting costs, and enabling rapid growth. The infrastructure is in place to meet future energy needs, positioning the Navajo Nation as a leader in the clean energy economy.

① Advanced carbon technologies reduce carbon emissions while preserving more than a third of the Navajo Nation’s General Fund.

DECARBONIZED COAL GENERATION

Reduced emissions from existing and new sources of clean coal generation.

② Reliable energy capable of cost-effective baseload generation as well as supplementing renewable sources of power.

TRANSMISSION

Expanded capacity connects to new generation sources, while new infrastructure decreases congestion in high growth areas.

GAS

Reliable, efficient, and dispatchable energy generation for 24/7 and much needed additional capacity.

SOLAR

Renewable power on reclaimed former mine lands.

④ Enhanced transmission infrastructure allows new sources of generation to be delivered to the grid more quickly and supports enhanced grid reliability.

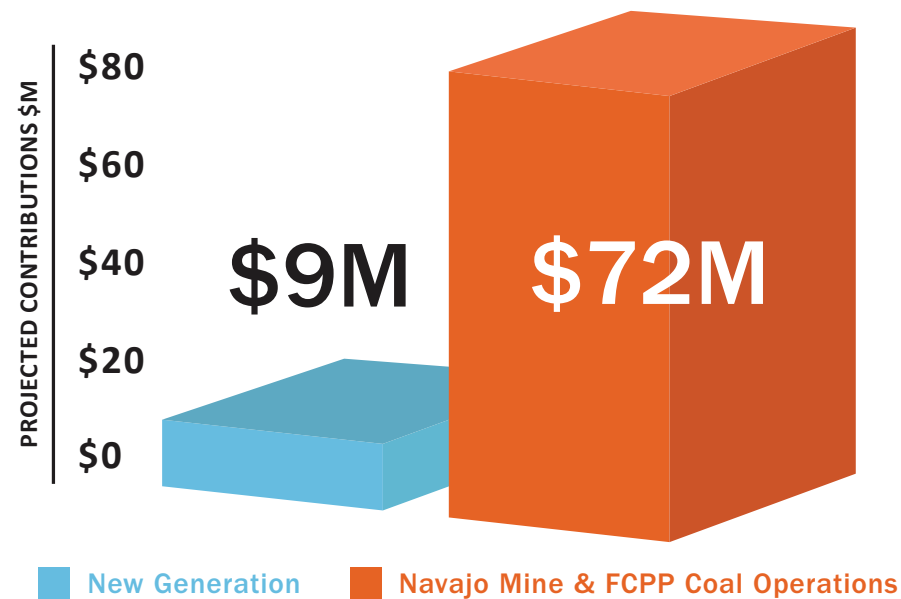
③ The combination of solar and battery complemented by peaking gas power plants ensures reliable energy generation during periods of low sunlight.

PROTECTING PROSPERITY DRIVING PROGRESS

BALANCING ENERGY, ECONOMY, AND ENVIRONMENT

The NavEnergy Hub will provide a sustainable source of energy and revenue for the Navajo Nation, while adding new sources of generation. This new generation offers additional opportunities but will not replace the existing revenue from coal mining and coal energy generation at Navajo Mine and Four Corners Power Plant. NTEC is evaluating the most advanced carbon technologies to ensure that the economic value of the operation is aligned with environmental goals to remove carbon emissions.

PROJECTED ANNUAL CONTRIBUTIONS TO THE NAVAJO NATION GENERAL FUND BY SOURCE



“DIVERSE REVENUE STREAMS FROM A BALANCED PORTFOLIO OF ENERGY EXTRACTION, GENERATION, AND TRANSMISSION WILL PROVIDE THE DINÉ WITH ECONOMIC STABILITY, CAREER OPPORTUNITIES AND BUSINESS OPPORTUNITIES.”
- 2013 Navajo Nation Energy Policy

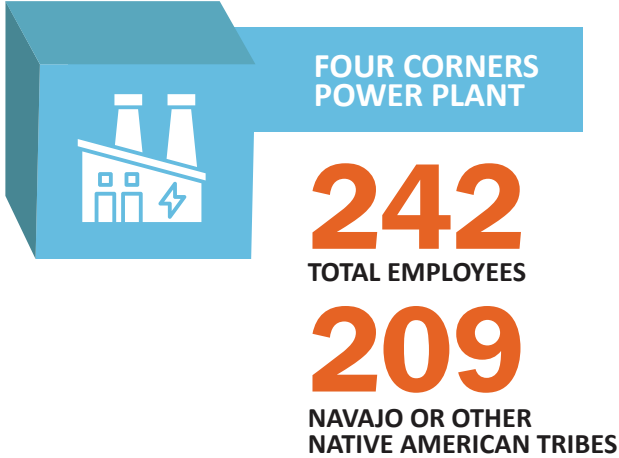
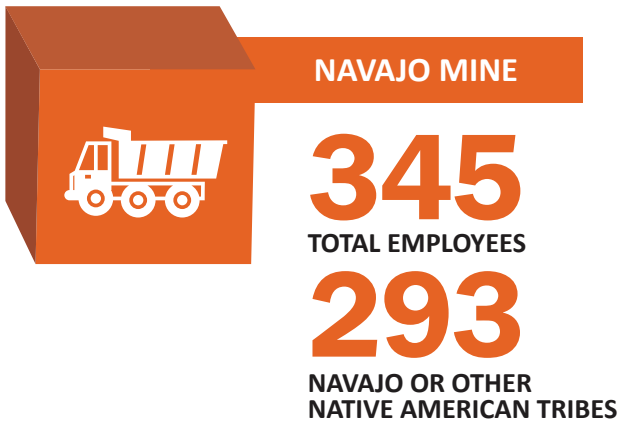
“COAL AND COAL-FIRED PLANTS ARE A SIGNIFICANT COMPONENT OF THE NAVAJO ECONOMY AND THE NATION’S REVENUES. THE NATION WILL ENCOURAGE A FUTURE IN COAL AS A KEY COMPONENT OF THE NATION’S ENERGY MIX AS A COAL PRODUCER THAT DERIVES A SIGNIFICANT AMOUNT OF ROYALTIES, RENT, FEES, JOBS, AND TAX REVENUE FROM COAL MINING AND PRODUCTION OF ELECTRICITY.”
- 2013 Navajo Nation Energy Policy

EMPOWERING NAVAJO EMPLOYEES & BUSINESSES

CREATING ECONOMIC OPPORTUNITIES ACROSS THE NATION

NTEC continues to honor our strong connections with Navajo and Native vendors and are deeply proud of our Navajo and Native American employees. Their cultural contributions are a cornerstone of our company, helping NTEC stand out in the industry. We remain dedicated to providing competitive wages, ongoing job training, and prioritizing the health and safety of our workforce.

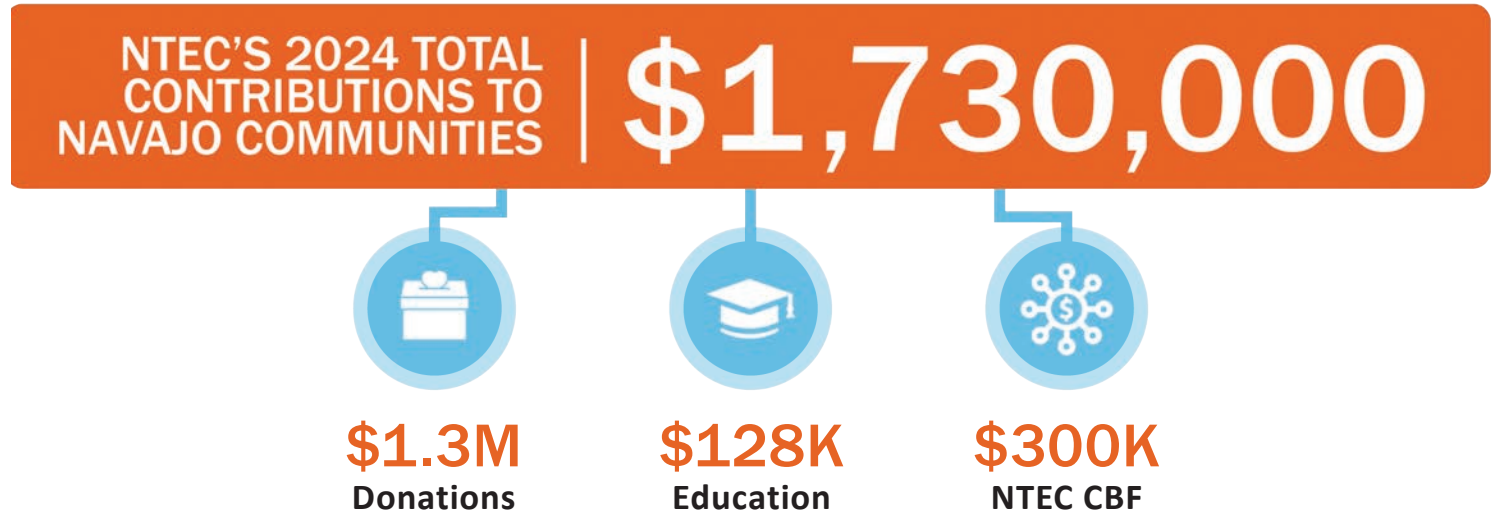
This year, we are especially proud to share that NTEC has been named one of the Top 50 Workplaces for Indigenous STEM (Science, Technology, Engineering, and Mathematics) Professionals by the American Indian Science and Engineering Society (AISES) for the fifth consecutive year. This recognition underscores our commitment to creating opportunities for Navajo and Indigenous workers in the STEM fields.





PARTNERS IN LOCAL PROGRESS

LASTING IMPACT THROUGH STRONG COMMUNITY TIES



At NTEC, we take great pride in the communities in which we operate and our ongoing effort to understand and address the needs of our neighbors and Chapters nationwide. Whether it's celebrating the contributions of community members, simplifying everyday life, or working towards an

inclusive and prosperous future for all, NTEC is driven by our commitment to giving back. Our dedication also extends to enriching the communities of our Northern Mines, ensuring their growth and well-being. NTEC is dedicated to prioritizing community. Here are a few highlights from 2024:

NAVAJO NATION
Rezbotics – In 2024, NTEC hosted the inaugural Navajo Nation Rezbotics competition, featuring nine teams from across the Nation. The winning team earned an automatic bid to the World Championship in Houston in April 2024. Following the event's success, FIRST Tech Challenge granted the Navajo Nation its own competition region, the first non-state region in the U.S. This momentum continued in the fall, with eight additional teams joining NTEC and FIRST Tech's program.

Miss Navajo Nation Pageant – NTEC sponsored the Miss Navajo Nation Pageant and provided contestants with a tour of Navajo Mine. We are proud to sponsor this annual event celebrating Navajo culture.

Sanostee Handicap Ramps Project – NTEC partnered with the Sanostee Chapter to build and install 21 handicap ramps for community members. NTEC contributed by funding the labor to build and install the ramps.

Blue Star Mothers – The Blue Star Mothers of San Juan County were fundraising for a memorial honoring local residents killed in action since WWI but had fallen short of their financial goal. NTEC covered the remaining amount, ensuring the project started on time.

Miss Indian World – For the first time in 20 years, a Navajo woman from Northern Agency won the title of Miss Indian World. She wanted to appear in the



Shiprock parade, but the parade lacked the funds for her appearance fee. NTEC sponsored her as Grand Marshall and also provided her with a tour of Navajo Mine.

POWDER RIVER BASIN MINES
Wyoming State Fair – NTEC donated funds to the Wyoming State Fair Foundation to support the fair. Funds were matched by the State of Wyoming.

Elk Fire – The Gillette Chamber of Commerce raised funds to help local fire departments replenish supplies used in fighting the Elk Fire, with NTEC contributing to the effort.



NTEC COMMUNITY BENEFIT FUND

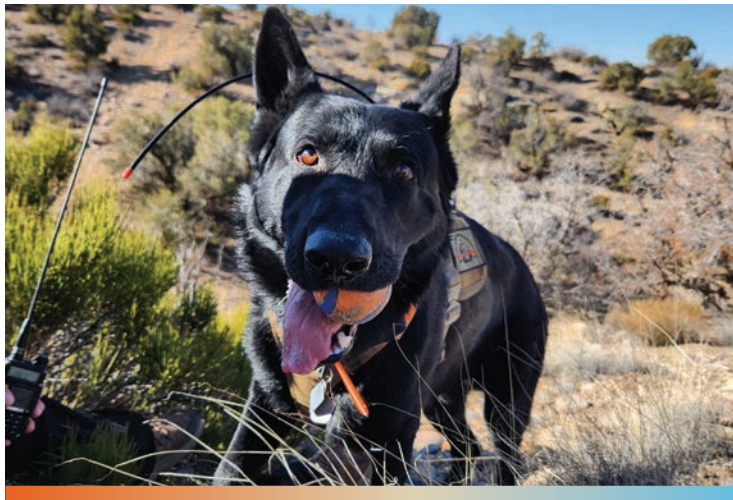
IMPACT HIGHLIGHTS FROM 2024’S SUPPORTED INITIATIVES

The NTEC Community Benefit Fund (NTEC CBF) is an annual microgrant program that supports Navajo communities and local nonprofits working to improve quality of life. In 2024, NTEC awarded \$300,000 across 32 projects focused on youth programs, community development, veterans’ services, and health and wellness. This effort reflects NTEC’s ongoing commitment to community well-being and responsible corporate citizenship.

2024 NTEC CBF HIGHLIGHTS

4Corners K-9 Search and Rescue
Operating across tribal and rural lands, this volunteer-based team relies on expertly trained dogs and skilled handlers to find missing persons. Their mission, “Bringing Our Relatives Home,” reflects a steadfast purpose rooted in community, healing, and tradition—an initiative NTEC is proud to support.

Tres Rios Habitat for Humanity
As part of its 2024 community investment efforts, NTEC supported Tres Rios Habitat for Humanity in advancing safe, affordable housing in San Juan County.



\$300,000
AWARDED IN 2024

ORGANIZATION	PROJECT NAME
4Corners K-9 Search and Rescue	Bringing Our Relatives Home
Big Brothers Big Sisters	Native American Mentoring Initiative
Blue Gap/Tachee Chapter	Chapter Firewood Processor & Splitter Equipment
Boys & Girls Club of Farmington	Teen Leadership & Career Exploration
Chinle Chapter Government	Youth Baseball/Softball Field Renovations for the Chinle Community
Cornfields Chapter	Cornfields Chapter Basketball Court Project
Don’t Meth With Us, Foundation Inc.	Don’t Meth With Us
Habitat for Humanity Tres Rios	Habitat Homes, Renovations and Repairs
Houck Chapter	Houck Chapter Playground Project
Houck Veterans Organization	Houck Veterans Cemetery and the Memorial Building
IGW Children’s Hope Foundation, Inc.	Children’s Comfort and Safety
Kirtland Youth Association	Inspiring Active Minds and Bodies for Youth Development
Kiwanis Club of Farmington	Kiwanis Clothes and Shoes for Kids
LeChee Chapter	Basketball Court Revamp
Many Farms Chapter	Chapter Firewood Processor & Splitter Equipment
National Indian Youth Leadership Project (NIYLP)	Project Venture
Native Renewables Inc.	Native Renewables Hozho Homes Off-Grid Solar Equipment
Navajo United Way Inc.	Curbside VITA
Nazlini Chapter Government	Operation Hot and Cold Project
Nenahnezad Chapter	Veterans Park Solar Lights
Northwest New Mexico Arts Council	First Laugh, Welcome Baby!
Red Feather Development Foundation	Native Home Resource Network 4 Corners
Rock Springs Chapter	Operation Keep Me Warm
Round Rock Chapter	Recreation Park
Seeds of Harmony, Inc.	Honor the Water
Sexual Assault Service of Northwest New Mexico	Healthy Relationships Education in the Central Consolidated School District
Tohatchi Area of Opportunity Services, Inc.	Washer and Dryers Funding Drive
Tonaneesdizi Local Government	Tuba City Community Outdoor Volleyball Park
Tsidi To’ii Chapter	Project Warmth 2024 - Woodstove Installation
Upper Fruitland Chapter	WCC Gymnasium Repairs
Veterans of Foreign Wars Post 9517	Fencing Around VFW Post
Yee Ha’ ólnii Doo	Tse Bii Ndzisgai Community Hogan Project



SUPPORTING STUDENT SUCCESS

SCHOLARSHIPS FOR THE NEXT GENERATION OF NAVAJO LEADERS

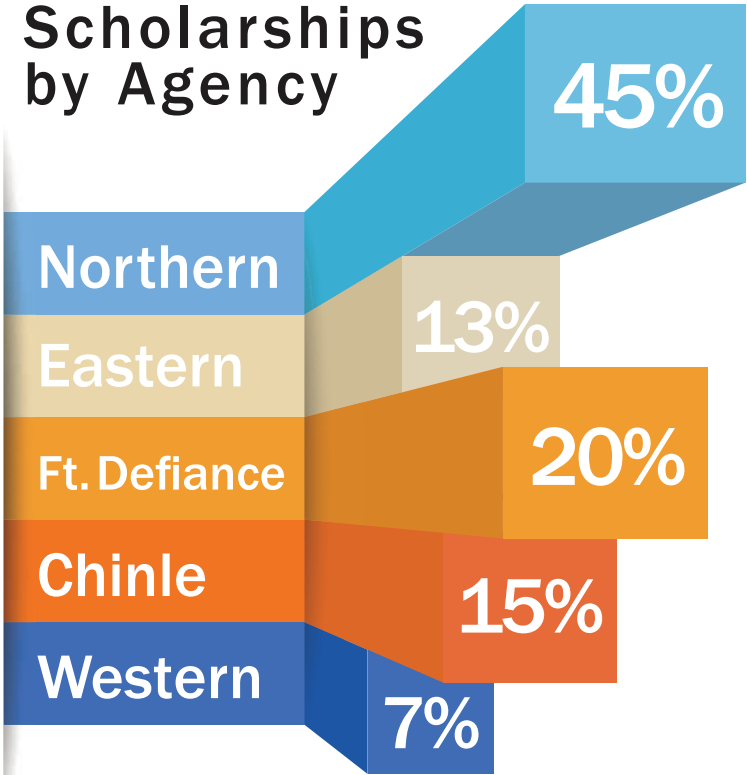
In 2024, NTEC awarded \$128,000 in scholarships to over 139 Navajo students attending 22 colleges and universities across the country. These scholarships support a broad range of academic paths, with a strong emphasis on STEM-related fields such as engineering, science, public health, IT, and environmental studies.

NTEC offers three scholarship programs: the Navajo Nation STEM College Scholarship, the Neighboring Chapters Scholarship, and the Tribal College STEM Scholarship. All are merit-based and available to full-time students who are Navajo Nation residents pursuing degrees in STEM or industry-related areas.

Additionally, NTEC reaffirmed its investment in the future of the communities near its Northern Mines in the Powder River Basin by awarding \$12,000 in scholarships to local students. This investment reflects our dedication to education as a foundation for long-term growth and opportunity.



2024 NTEC Scholarships by Agency



NAVAJO SUN POWER!

BRINGING ENERGY HOME

With federal funding secured, NTEC began the next phase of its clean energy efforts in 2024, bringing solar power to 125 off-grid Navajo homes through the Navajo Sun Power! Home Solar Installation program. This initiative is providing reliable, renewable energy, improving quality of life, and enabling access to essential services.

Supported by a \$2.6 million U.S. Department of Energy grant and \$1.3 million dollar donation from NTEC, the program is installing 25 solar systems in each of the five Navajo Nation Agencies, covering panels, batteries, installation, and necessary electrical upgrades. These improvements will help families access resources like refrigeration and internet.

With about 32% of Navajo homes still without electricity, this project is a key step toward energy equity. NTEC is accelerating its efforts, building on three years of solar installations across the Nation.



NTEC to bring solar power to

125

off-grid Navajo homes



WARMTH WHERE IT MATTERS

2024 COMMUNITY HEATING RESOURCE PROGRAM

Thousands of Navajo families and several Hopi villages have benefited from the Community Heating Resource Program (CHRP) since it began in 2019. NTEC takes great pride in this long-standing tradition of offering complimentary coal to heat homes.

This year, CHRP distributed 11,569 tons of coal through

individual pick-ups and bulk deliveries, helping to keep Navajo homes warm during the colder months of 2024. A total of 7,735 visitors picked up coal directly from Navajo Mine while 156 bulk deliveries totaling 3,120 tons were distributed to chapters and villages across the region. With the close of this season, the total amount of coal distributed over six years has reached 73,369 tons.



7,735
VISITORS TO
NAVAJO MINE

3,120
TONS VIA BULK
DELIVERIES

11,569
TONS OF COAL
DISTRIBUTED

\$2.84M
ECONOMIC
VALUE



POWDER RIVER BASIN STRONG

STRENGTHENING COMMUNITIES IN THE NORTH

Our commitment to the Powder River Basin communities we serve remains central to our mission. In 2024, we contributed \$124,000 to local organizations, events, and projects in Wyoming and Montana, and awarded \$12,000 in scholarships to regional students. At Antelope, Cordero Rojo, and Spring Creek mines, our employees are actively involved in supporting local initiatives and making a positive impact:

ANTELOPE – CAMPBELL & CONVERSE COUNTIES, WY
Antelope made significant contributions to local schools through Booster sponsorships for sports and other activities. In 2024, Antelope also participated in the Wyoming State Fair parade—taking first place. As proud supporters of the Wyoming State Fair, we remain committed to celebrating and strengthening our local community.

CORDERO ROJO – CAMPBELL COUNTY, WY
Cordero Rojo continued its strong community involvement by participating in the Gillette 4th of July parade. Additionally, we strengthened our ties with local youth by supporting 4H, purchasing livestock, and donating meat to Community and Senior Centers.

SPRING CREEK – BIG HORN COUNTY, MT
Spring Creek remained deeply engaged with the community through various sponsorships and initiatives. In 2024, we continued to support local organizations, events, and the development of the Doubleday Sports Complex. This modern, multi-use facility will promote active lifestyles, foster teamwork, and serve as a hub for community connection.



1st PLACE
2024 WYOMING
SURFACE MINE
SAFETY AWARD,
LARGE CATEGORY



ANTELOPE MINE

SPOTLIGHT ON SAFETY

Since its inception in 1985, Antelope Mine has been a leader in coal production and safety. In April 2024, the mine reached a major milestone—one full year without an MSHA reportable injury. By July, it surpassed one million hours worked without a reportable incident, demonstrating the team’s deep-rooted safety culture. As General Manager David Hamlin notes, “We start the day together talking about safety, and we end the day reviewing how we did—it’s constant, it’s part of who we are.”

“OUR MOTTO IS, ‘ONE TEAM, ONE FAMILY’ AND THESE EMPLOYEES REALLY LIVE THAT. DURING ALL OF 2024 WE HAD NO REPORTABLE INJURIES. AND IT’S OUR CULTURE THAT DRIVES THAT. EVERYONE LOOKS OUT FOR EACH OTHER.”
– **DAVID HAMLIN,**
GENERAL MANAGER, ANTELOPE MINE

In recognition of these achievements, Antelope Mine received 1st Place in the 2024 Wyoming Surface Mine Safety Award, Large Category, honoring its exemplary safety performance. This success reflects more than rigorous protocols—it’s driven by a crew that supports one another and takes pride in doing things right.

With multiple prior wins for the Governor’s Safety Award, Antelope continues to set the standard for responsible mining practices. Their safety culture, built on teamwork and mutual care, supports an outstanding record of protecting employees and maintaining a safe work environment.





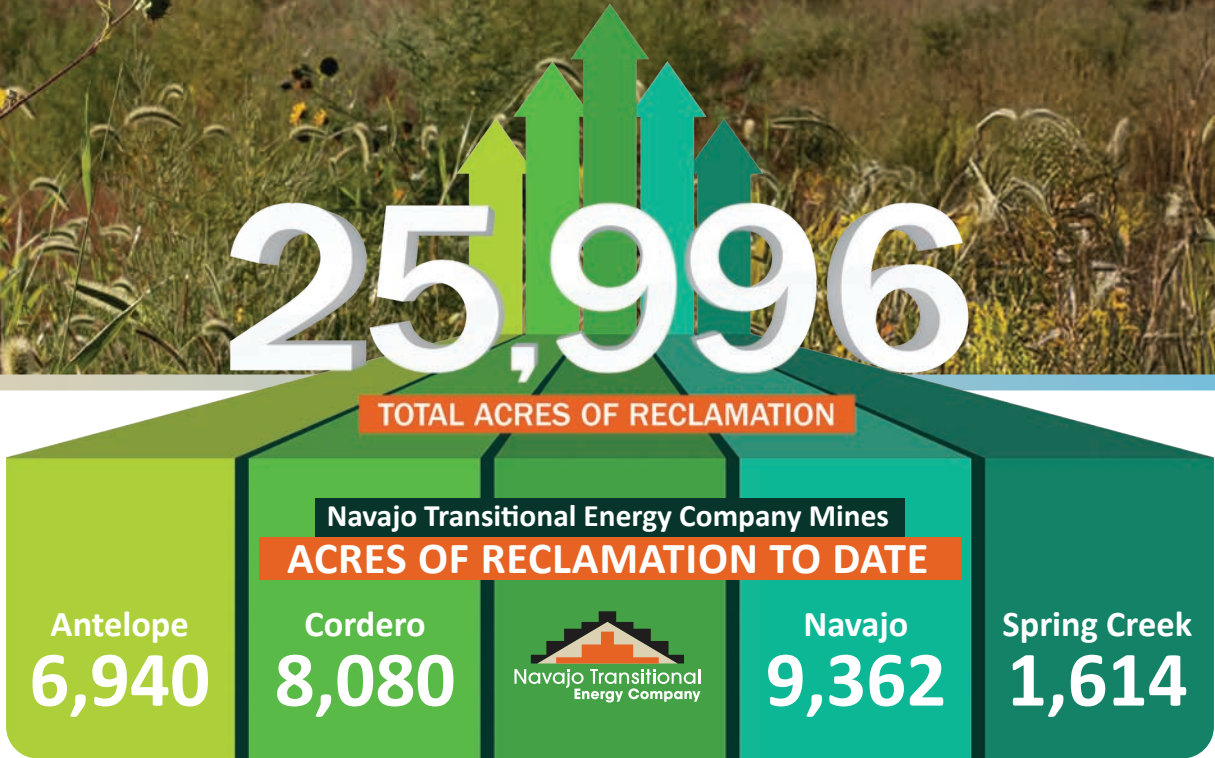
CHAMPIONING SUSTAINABILITY

FOSTERING LAND STEWARDSHIP THROUGH CULTURAL RESPONSIBILITY, ENVIRONMENTAL CARE, AND AWARD-WINNING RECLAMATION

At NTEC, safeguarding the land, water, air, and wildlife is more than a responsibility—it’s a guiding principle that shapes every aspect of our work. Our approach to environmental stewardship is grounded in respect for the landscapes we operate on and the communities connected to them.

In 2024, we continued to lead with purpose, advancing large-scale reclamation across both our Northern Mines and Navajo operations. From restoring native vegetation to recontouring the land for long-term resilience, our teams worked with care and intention to return mined areas to healthy, sustainable ecosystems.

“THE YAZZIE RECLAMATION EXEMPLIFIES NAVAJO TRANSITIONAL ENERGY COMPANY’S ONGOING COMMITMENT TO DOING THE RIGHT THING, RESPECTING AND PRESERVING OUR LAND, CONSISTENT WITH NAVAJO VALUES.”
– VERN LUND,
CHIEF EXECUTIVE OFFICER



OFFICE OF SURFACE MINING RECLAMATION AND ENFORCEMENT (OSMRE)
2024 EXCELLENCE IN SURFACE COAL MINING RECLAMATION AWARD
National Award ACHIEVEMENT FOR Yazzie Reclamation

In 2024, NTEC was honored with the Office of Surface Mining Reclamation and Enforcement (OSMRE) National Award for Excellence in Surface Coal Mining Reclamation—a prestigious recognition of our leadership in responsible land restoration.

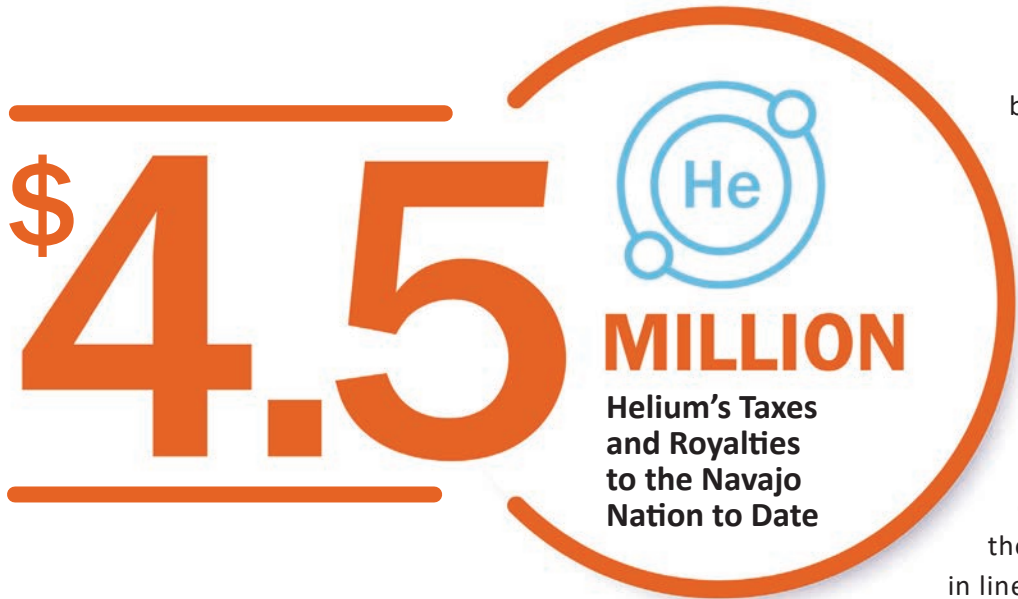
With each project, we honor those who cared for these lands before us and reaffirm our responsibility to the generations who will follow us.





FUTURE FORWARD

UNLOCKING THE POWER OF CRITICAL MINERALS



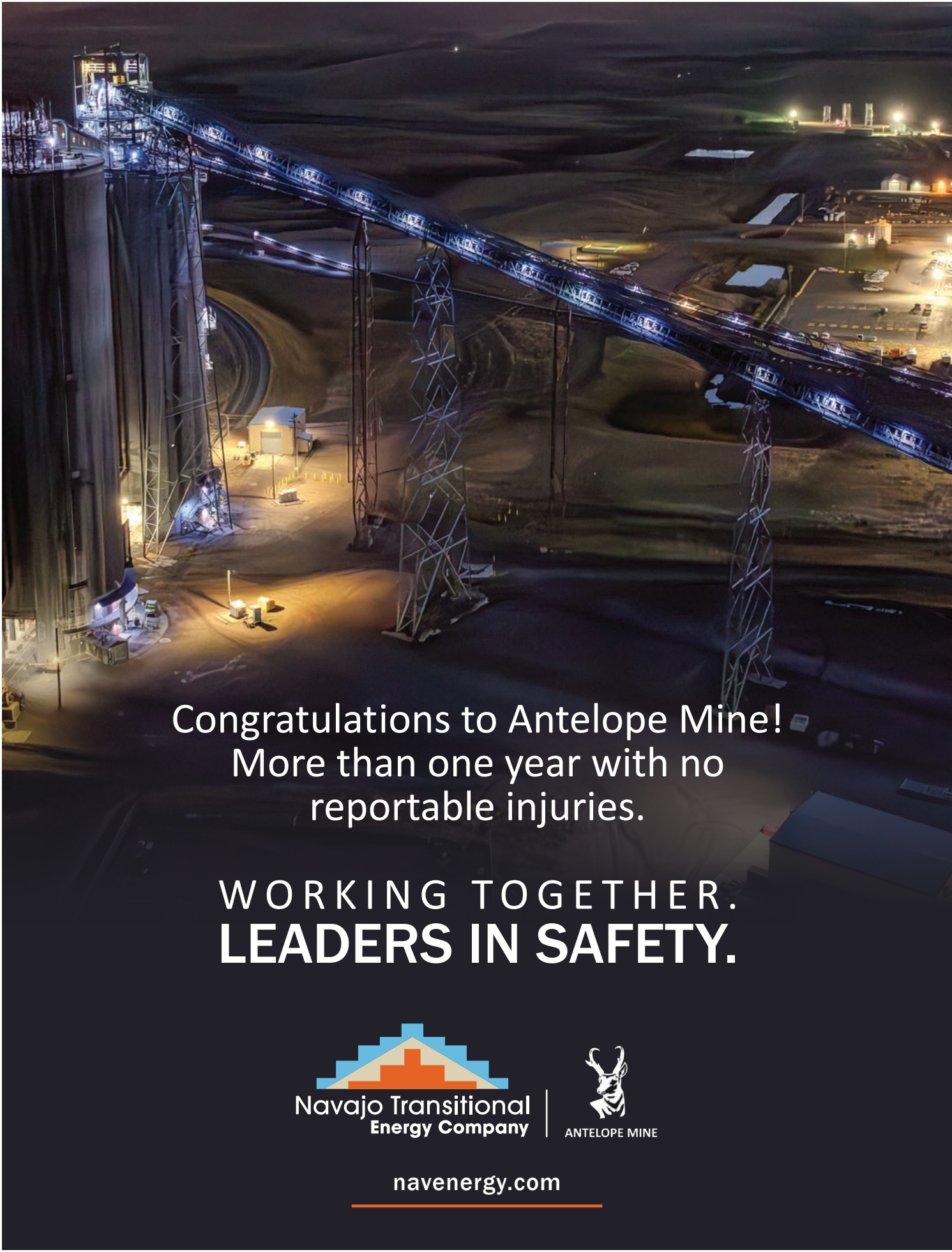
HELIUM: PAST RETURNS, FUTURE POTENTIAL

In 2021, NTEC acquired Tacitus, LLC, a helium production and exploration company, including the Tocito Dome Field on the Navajo Nation within the Sanostee (Tse Alnaozti'i') Chapter. Helium extraction takes place at pre-existing oil well sites from the 1960s, reducing environmental impact. The Navajo Nation holds some of the cleanest helium deposits in the world, producing no additional

by-products. To date, helium operations have generated \$4.5 million in taxes and royalties, providing a steady source of revenue.

LITHIUM: SUPPORTING DOMESTIC SUPPLY

NTEC is exploring multiple lithium projects to support clean energy development, strengthen U.S. energy independence, and diversify the Navajo Nation's energy portfolio, in line with the 2013 Navajo Nation Energy Policy. The Big Sandy Lithium Project could meet 15% of U.S. lithium demand, positioning the Navajo Nation for significant economic growth and a leadership role in securing domestic energy resources. State-of-the-art technologies at Big Sandy will minimize land disturbance and water usage through shallow surface mining and continuous reclamation—providing critical minerals for the clean energy future while protecting the environment.



Congratulations to Antelope Mine!
More than one year with no reportable injuries.

WORKING TOGETHER.
LEADERS IN SAFETY.



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