

6 June 2023

Mining Commences at Pembroke's Olive Downs Complex

Pembroke Resources has marked another major milestone towards the commencement of production with the beginning of mining at the Olive Downs Complex (Olive Downs) in Central Queensland today, which, when in full scale production, will be one of Australia's largest producers of steelmaking coal.

After a smoking ceremony held by the Barada Barna people, the traditional owners of the land on which Olive Downs has been developed, the moving of first dirt was celebrated at site by the teams from Pembroke and Thiess, along with executives of Caterpillar, Liebherr and Hastings Deering.

The celebration represents the beginning of a unique partnership that will unlock the substantial value of the Olive Downs' resource, and Pembroke Chairman and CEO Barry Tudor said it was a significant achievement for everyone involved, and an opportunity for stakeholders to celebrate the collective success of safely mobilising resources for the massive project.

"It's a rare opportunity to celebrate the beginning of mining for a new, world-class steelmaking coal project which is proudly implementing the next level of technology and sustainable mining. We are also pleased to be celebrating the unique partnership between Thiess and Pembroke, which I believe will underpin this standard-setting operation for many years to come," Mr Tudor said.

To reach this key milestone, Pembroke has engaged over 86 local Central Queensland businesses to develop the project since the official opening in April 2022. Currently, across the entire complex, construction is advancing to plan on multiple fronts including rail, electricity and at the processing plant. Over 700,000 hours and \$500 million has been spent on the asset so far with more than 500 people on site on a daily basis. Significantly, much of the workforce for construction at the project to date has been housed in the region.

In total, Olive Downs will create between 500 to 700 jobs during construction and more than 1,000 jobs once at full production, with the majority of those positions to be based within Central and North Queensland. This construction work, and the commencement of mining and future production, will benefit the Queensland economy and the Central Queensland region significantly, with the project estimated to contribute more than \$10 billion over the life of mine.

With the first shipments of high quality steel-making coal expected to be exported in early 2024, the Olive Downs Complex is fast establishing a reputation for delivering new, incremental production of high quality steelmaking coal to supply-constrained world markets. And, importantly, for doing so while setting a new standard for the integration of ESG into all aspects of operations.

As a new operation established to the highest standards, Olive Downs is implementing an integrated mining complex consisting of conservation areas, a koala and greater glider clinic, pastoral activities and a solar power plant all within the same campus.

The operation is also unique in its implementation of a number of operational "firsts" including the first autonomous-ready 794 AC haul trucks to be deployed in Australia and the first deployment of CAT's autonomous haulage system (AHS) and autonomous drilling system in Australia. Thiess, in partnership with



Pembroke, Caterpillar and Hastings Deering will provide 21 autonomous haul trucks, three autonomous drills and a private LTE network for the complex to enable full operations to commence in late 2023.

Mr Tudor said “We’re excited for Thies to deploy autonomous equipment and processes to the Olive Downs Complex. Implementing this technology will not only enhance safety and productivity but also contribute significantly to the achievement of our sustainability goals: improving energy consumption, lowering carbon emissions and decreasing our ecological footprint.”

The next major milestone will be the official opening of the Olive Downs Complex early in 2024.

About Pembroke Resources

Pembroke Resources is an Australian-based company that owns The Olive Downs Complex. Olive Downs has a JORC Reserve of 527M tonnes of steelmaking coal which is strategically located in the Bowen Basin in Central Queensland. The mine is a high quality, long life mine estimated at 80 years and will commence mining operations in 2023. Once in production, the mine will add to Australia’s exports, shipping high quality steelmaking coal to key markets including Japan, India, and South Korea.

Olive Downs has been approved to a high level of environmental accountability and standards. It received its Environmental Authority and Mining Lease from the Queensland Government along with the Environmental Protection and Biodiversity Conservation approval from the Commonwealth Government. Olive Downs is the first mine to be approved under the State Government’s ‘Strong and Sustainable Communities Act’, and the project’s world-leading environmental credentials have also been recognised through award nominations for its *Icon Initiative* for koala and greater glider conservation, as well as receiving industry acclaim for its biodiversity program.

The Olive Downs Complex is leading the way in environmental preservation and protection. With Stage 1 and 2 conservation areas spanning an area 87 times larger than the Brisbane CBD, native flora and fauna are protected in perpetuity. The company has taken a proactive approach to rehabilitating disturbed areas from the outset of production and implements strict, ongoing environmental monitoring to maintain the protection of the land and waterways.

FOR FURTHER INFORMATION

Visit www.pembrokeresources.com.au

Media

Bill Kemmery
M: +61 400 122 449
E: bill@fundexa.com

Pembroke Resources

General Enquiries
T: +61 2 9231 1400
E: info@pembrokeresources.com.au