

17 April 2024

Australia's newest steelmaking coal mine officially 'open'

Pembroke Resources ("Pembroke") has today officially celebrated the opening of the Olive Downs Complex which is already delivering jobs, economic prosperity and opportunity to Central Queensland communities and the entire state.

Located 75 minutes' drive from Moranbah in Queensland's steelmaking coal rich Bowen Basin, the Olive Downs Complex is Australia's newest, sustainability focused, technically advanced steelmaking coal complex.

The Olive Downs Mine, which produced and shipped its first coal to international customers in January this year, created 700 jobs in construction and 600 new jobs in its first stage of operation. The mine will generate more than \$10 billion in royalties for the Queensland Government over its life – helping fund essential services and infrastructure for all Queenslanders.

With over 500 million tonnes of reserves and up to 79 years of mine life, stage one of the Olive Downs Mine is delivering 6 million tonnes of run-of-mine coal per annum, with additional project components to support the approved capacity of 20 million tonnes per annum.

Official opening

Queensland Minister for Resources and Critical Minerals, the Hon Scott Stewart MP, joined the Pembroke team and their families for a unique celebration at the Olive Downs Complex today.

"I was here two years ago as we turned the first sod on the Olive Downs project and it's great to be here to see the mine officially open," he said.

"As a government, we will always support projects that stack up environmentally, socially and financially and Olive Downs ticks all those boxes.

"I want to congratulate Pembroke Resources and acknowledge that by building this mine they are backing Queensland's resources sector for decades to come."

Other dignitaries attending included Federal Shadow Minister for Resources Susan McDonald, Federal Member for Capricornia the Hon Michelle Landry, Senator the Hon Matthew Canavan and Queensland Shadow Minister for Natural Resources and Mines, Dale Last.

Attendees at the opening were able to see firsthand the standard setting "integrated mining complex" including:

- The Olive Downs open cut mine, featuring state of the art automation technology for key mining equipment, ensuring heightened safety and efficiency;
- Approximately 20,000 hectares of designated conservation areas dedicated to preserving fauna and ecological habitats;
- A specialised clinic for Koalas and Greater Gliders, staffed by expert veterinarians and wildlife ecologists;



- A planned 10-hectare solar farm and green energy project designed to offset power demand and promote sustainable practices; and
- Approximately 20,000 hectares of pastoral activities, fostering agricultural pursuits and land utilisation.

Pembroke Resources Chairman and CEO Barry Tudor said today's official opening was a chance to celebrate and recognise the people who had been part of bringing Pembroke Resources' vision for the Olive Downs Complex to life.

"From our early planning stages through to operations, we have applied a fresh approach to the development of the Complex to exceed contemporary expectations of environmental management, conservation, emissions reduction, social responsibility and governance. What we showed our guests today is just the beginning," Mr Tudor said.

"We aim to be world leaders in terms of prioritising on-site technology, environmental protection and sustainability as part of how we operate.

"The Olive Downs Complex was the first mine to be approved under the Strong and Sustainable Communities Resources Communities Act, the first to build an integrated campus, the first with a three-phase vegetation clearing protocol, and the first steelmaking coal mine in the world to implement CAT Command autonomous control for trucks and drills at the same site.

"Customer demand for the Olive Downs' high quality steelmaking coal product is very strong. We are now focused on the next stage of expansion where we will double production as soon as possible.

"Our approach continues to partner with Government at all levels and the local community to create sustainable and long-term economic opportunity through job creation, economic diversification and direct community support.

"We remain committed to keeping our workforce as local as possible by giving our workers a genuine choice and the ability to live locally if they want to.

"We are proud of what we've achieved and today was an important opportunity to thank our people and their families, along with our supporters and stakeholders, for their support and commitment. We are looking to the future."

Industry leading ESG

In addition to its economic impact, Olive Downs is also delivering industry-leading environmental/ESG performance.

Pembroke Resources has acquired more than 40,000 hectares of land within and adjacent to the resource development zone, far beyond the land required for mining, utilised as a broad campus. On the Complex, Olive Downs has implemented a three-stage protocol involving three thorough checks for wildlife in the clearing process, employing teams of specially trained 'spotter catchers', drones and elevated work platforms and a dedicated Koala and Greater Glider Clinic staffed by specialist wildlife veterinarians and ecologists, focused on research, preservation and protection of these endangered species.



Key Facts

Olive Downs Complex has:

- Spent more than \$1 Billion on acquisition and development of the project
- Spent over A\$60 million on local and regional suppliers, partnering with more than 20 local suppliers and 40 regional businesses during construction
- Engaged more than 100 local and regional suppliers during construction, with an average spend of more than \$20 million per annum
- Delivered significant benefit to the Queensland economy, with the project estimated to contribute more than A\$10 billion over the life of mine.
- Supported Olive Downs Complex personnel to reside locally in the region
- Supported 30 community projects/organisations near the Olive Downs Complex and across the Isaac region during construction

About Pembroke Resources

Pembroke Resources owns the Olive Downs Complex, a large scale world class steelmaking coal mine located in the Bowen Basin of Queensland. Over \$1 billion has been invested in the Complex.

By reshaping mining and setting new standards that go well beyond current requirements, Pembroke Resources is creating a modern and unique approach that will deliver for the future.

For more information go to www.pembrokeresources.com.au

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