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Queensland government announces first step in the approvals process for Olive Downs Complex coking coal mine

Pembroke Resources (“Pembroke”) is pleased to advise that the draft terms of reference for the environmental impact assessment for the company’s Olive Downs Complex (“Olive Downs”) coking coal mine near Moranbah, Queensland have been issued.

The Minister for State Development and Minister for Natural Resources and Mines, The Honourable Anthony Lynham announced yesterday that the draft terms of reference for the environmental impact assessment were now available for public comment.

Pembroke welcomes the first step in the approvals process. The latest news follows an announcement earlier in the year by the Queensland government that the Olive Downs Complex had been accredited *Coordinated Project* status.

In his statement yesterday, the Minister also noted that following consideration of all comments, the Coordinator-General will release the final terms of reference for the Environmental Impact Statement. The independent Coordinator-General is responsible for coordinating the environmental assessment process across State and Federal agencies for Coordinated Projects.

Pembroke Resources CEO Mr Barry Tudor said: "The commencement of the approval process is good news for all stakeholders as it represents an important step towards operations," Mr Tudor said.

“We share the Queensland government’s view that mining means more jobs and business, especially in regional communities. Olive Downs will be a major contributor to the state economy, and we also intend to encourage workers to be part of the local community around Moranbah,” Mr Tudor said.

The construction of the Olive Downs Complex will create over 500 jobs during the first 2 years, and when fully operational up to 960 jobs will be required across the project's 30 year life of the mine. In addition to mining, the overall project will require coal handling and processing facilities, a rail link and a water pipeline as well as a power transmission line.

The Olive Downs Complex comprises the Olive Downs South and Willunga precincts. With JORC Resources totaling 813 million tonnes (Mt) including 607Mt in Measured and Indicated Resources, the mine has the potential to produce up to 14Mt of metallurgical coal per year. Most of this production will be for export markets, primarily servicing the demand of Asia’s steel industries.

For more information visit

For more information:

Visit: <http://statedevelopment.qld.gov.au/assessments-and-approvals/olive-downs-project.html>

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About Pembroke Resources: Pembroke Resources is an Australian-based company focused on the acquisition and development of a portfolio of high quality, metallurgical coal assets in the Asia-Pacific region. Pembroke Resources was formed in 2014 with equity from Denham Capital. Visit us at www.pembrokeresources.com.au.