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MEDIA RELEASE

GVK HANCOCK COAL AND THIESS SIGN ALPHA COAL MINE OPERATIONS AGREEMENT

Development of the Alpha Coal Mine in the Galilee Basin is a significant step closer with GVK Hancock Coal announcing Thiess has been appointed preferred mine operations contractor.

An Early Services Agreement signed this week will see GVK Hancock working exclusively with Thiess to develop a 10-year mine plan and budget. Thiess' technical, engineering and plant expertise will be applied to develop the operational strategy and management plans, ensuring the thermal coal mine is a world-class, cost competitive operation.

GVK Group Managing Director Coal and Infrastructure, Paul Mulder noted that Thiess had successfully undertaken the operations for the Alpha bulk sample pit initiated by Hancock Prospecting in 2010 and is now delighted to have Thiess on board to help deliver the efficiencies required to see it become a reality.

Thiess Managing Director Bruce Munro said Thiess is excited to extend its working relationship with GVK to deliver the next phase in Alpha's operational development.

"It's important to the development of the Galilee Basin that we deliver efficient and flexible mining solutions that will provide certainty of delivery regardless of the commodity cycle.

"As a greenfield project, Thiess and GVK Hancock will take innovation to another level and embed industry leading technology and best practice from the early planning stages," Mr Munro said.

Thiess Executive General Manager Australian Mining, Michael Wright said the team is expected to finalise the operational strategy, mine planning and management plan by the end of the year.

"The next six months are a critical time for Thiess and GVK Hancock to work together to reinvigorate Australia's position as the world leader in safe and highly productive operations.

"This means resetting the paradigm on everything from plant and equipment, local sourcing to robust employee relations. It's about setting the tone for what will be Australia's largest coal mine," said Mr Wright.

Alpha Coal Mine is located in the Galilee Basin with the first coal to be extracted by 2016. When fully commissioned, the mine will produce 32 million tonnes of thermal coal per year for the Asian export market.

About GVK Hancock Coal

GVK is a leading Indian conglomerate with a presence across energy, resources, airports, transportation, hospitality and life sciences sectors. GVK set up India's first independent power plant and has around 6,000 MW of projects under generation, construction and development. It is the first company in India to develop a six-lane road project under a PPP model and has around 3,000 lane km expressway projects under operation and construction.

As one of India's largest private sector airport operators, GVK handles passenger traffic of 44 mpa through its ownership of the Chhatrapati Shivaji International Airport in Mumbai and Bengaluru International Airport, Bangalore.

Hancock Prospecting Pty Ltd (HPPL) is an Australian company that has a long and important association with the Pilbara and the iron ore sector in West Australia. With the capability and experience gained through the development of earlier projects and bankable feasibility studies such as Marandoo and more recently Hope Downs, Hancock is looking forward to a productive future involving the successful development of its next major iron ore project, Roy Hill 1, and its thermal coal projects in Queensland.

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About Thiess

With an annual turnover of \$6.5 billion and 20,000 employees, Thiess is Australia's leading and most trusted construction, mining and services contractor, and a wholly owned subsidiary of Leighton Holdings Limited. The name Thiess is synonymous with world-class **mining** operations. Thiess offers specialist expertise across all phases of mining, from mine development and infrastructure, coal handling preparation plants, resource optimisation and mine planning, mine engineering, operations and maintenance, environmental management, rehabilitation and mine closure.

For more than 60 years, Thiess has partnered with leading Australian, Indonesian and Indian clients, optimising mine performance and providing certainty of delivery. In Indonesia, Thiess has been instrumental in shaping the nation's resource and infrastructure sector for the past 25 years. And in India, Thiess has secured one of its largest ever coal mining contracts.

Today, Thiess mines more than 100 million tonnes of coal and ore, moving some 600 million cubic metres of overburden each year across its 15 mines in Australia, Indonesia and India. The operations are supported by one of the largest mining fleets in the world, with a replacement value of \$3 billion.

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