

1 November 2013

MEDIA RELEASE

**GVK's Kevin's Corner Project Gains Federal Government
Approval under *the Environment Protection and
Biodiversity Conservation Act 1999* (EPBC)**

**With state and federal approvals, GVK Coal projects
in most advanced stage**

GVK welcomes the Federal Government's decision to grant environmental approval for its Kevin's Corner Project in Queensland.

In late 2011, GVK had acquired a 100% stake in the Kevin's Corner project in Queensland from Hancock Prospecting Pty. Ltd. and a 79% stake in the Alpha Coal and Alpha West Coal projects.

When combined, the Galilee Basin projects will create one of the largest coal mining operations in the world holding total resources of 8 billion tonne and a peak capacity of around 80 million tonne per annum.

Following a rigorous and thorough assessment process by two levels of government spanning five years, Federal Environment Minister Greg Hunt gave an approval decision to construct and operate the Kevin's Corner Coal Mine 50 kilometre north of the town of Alpha in Queensland.

In a timely and considered decision, the Minister finely balanced the protection of environment with the need for economic investment and job creation.

The Kevin's Corner Project is an advanced coal project and has a mine life in excess of 30 years with a capacity to produce up to 30 million tonne per annum of export quality thermal coal.

Earlier, the Queensland Government had provided environmental clearance for this project in May 2013 and the Alpha Mine and Rail projects in 2012.

In August 2012, GVK's Alpha Coal Project gained Federal Government Approval under the Environment Protection and Biodiversity Conservation Act 1999 (EPBC).

Following a rigorous and thorough assessment process by two levels of government spanning four years, Federal Environment Ministry gave an approval decision to construct and operate the Alpha Coal Mine and a railway line between the mine and the port at Abbot Point, near Bowen.

In October 2012, GVK received Federal Government's Approval of its Terminal 3 (T3) Development at the Port of Abbot Point, near Bowen, under the Environment Protection and Biodiversity Conservation Act 1999 (EBPC Act).

Construction is expected to start on the Kevin's Corner project in 2015 with first coal being produced in 2018.

These projects will offer superior quality low ash, low sulphur and low gas thermal coal, to be reliably exported mainly to Asian destinations.

"We commend the Federal Government on its thorough environmental assessment process and its decision to approve this significant project that will create immense employment opportunities," said Dr. GVK Reddy, Founder Chairman and Managing Director, GVK Power & Infrastructure Limited.

"This approval comes as a major milestone towards our goal of becoming the premier and most reliable coal supplier to the world thus enabling better lives.

"It further strengthens our commitment to deliver world-class infrastructure projects in a timely and responsible manner," said Dr Reddy.

Speaking on the development, Mr. G V Sanjay Reddy, Vice Chairman, GVK Power and Infrastructure Limited said, "We welcome the Federal Government's approval."

"Ultimately, we believe the overall assessment process has resulted in best practice environmental protection outcomes, a positive signal for future investments and job creation, which we support completely.

"As coal developers, we are uniquely placed, as we possess the Federal and State Government approvals that integrate our mine, rail and port projects that will definitely help in the opening up of the Galilee Basin.

"Our projects represent one of the most significant pieces of regional and economic development this state has seen for decades," said Mr Sanjay Reddy.

GVK's Galilee Basin projects will provide direct and indirect employment to around 7,000 people during construction and direct and indirect employment to around 20,000 people once operational throughout the region, state and the nation.

The project also represents a total investment of around \$42 billion in tax and royalties to the Queensland and Federal governments over the life of the projects.

About GVK

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 and development. It is the first company in India to develop a six-lane road project under PPP model and has around 3,000 lane km expressway projects under operations and development. As one of India's largest private sector airport operators, GVK handles around 44 mppa through India's first brownfield airport under a PPP model - Chhatrapati Shivaji International Airport in Mumbai and Bengaluru International Airport, Bangalore, and will develop two airports in Indonesia. Having already invested over USD 4.3 billion, GVK has projects worth over another USD 6.6 billion in the pipeline in India. It has acquired Australian Coal Mines in Queensland with 8 bt reserves for USD 1.26 billion and envisages an investment of USD 10 billion for setting up mines, 500 km rail link and a 60 mtpa port project which will form one of the world's largest integrated coal mining operations.

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