

8 April 2014

MEDIA STATEMENT

GVK HANCOCK WELCOMES LAND COURT RECOMMENDATION

GVK Hancock welcomes the recommendations from the Land Court that the Environmental Authority and Mining Lease for our Alpha coal project be granted subject to conditions.

We fully understand the significant benefits our projects will bring to the region and will continue to work with the environmental regulators in relation to these recommendations.

During the case, objections were heard in relation to climate change, economics, surface water, groundwater, land use, public interest and greenhouse gas emissions.

In its judgment the Land Court clearly confirmed that GVK Hancock's comprehensive environmental assessment addressed all the objections raised with no requirement for further conditions apart from groundwater. The groundwater conditions do not raise any new environmental obligations under the project's existing environmental approvals.

This recommendation to grant the mining lease and environmental authority endorses the comprehensive environmental assessments of our Galilee Basin projects, which was approved by State and Federal governments.

We will continue working cooperatively with landholders, the local community and Governments as we progress our projects to a point where construction can commence.

We are well aware that the development of the Galilee Basin represents one of the most significant pieces of regional and economic development our state has seen for decades.

Our projects will provide direct employment to around 7,500 people across the region, state and nation during construction, and almost 4,000 once operational contributing over \$40 billion in taxes and royalties over the life of the mines.

Our projects will enable us to bring online a new world class high quality, low ash, low sulphur, low gas thermal coal basin with an ability to lower global emissions from coal fire power generation.

For additional information:

P: +61 7 3003 5500

E: mail@gvkresources.com