

MALABAR RESOURCES WELCOMES NSW GOVERNMENT RECOMMENDATION THAT MAXWELL CAN PROCEED

1 October 2020

Malabar Resources today welcomed the release of the NSW Government's Assessment Report for the Maxwell Underground Project and its recommendation that the Project is in the public interest and can proceed.

The Report will now be considered by the NSW Independent Planning Commission (IPC) which will hold a Public Hearing into the Project at a time to be advised. A final determination on the Project is expected to be made by the IPC within 12 weeks of its referral to the Commission.

Malabar Chairman Wayne Seabrook said he welcomed the release of the Assessment Report and the upcoming opportunity for the community to have their say on the Project.

"We have worked hard over the last six years to get this project right and ensure it is aligned with the expectations of our local community.

"This has meant developing a Project that is vastly different to past proposals for the site – as the NSW Government acknowledges in their Assessment Report – and engaging with the local community to understand their perspectives and expectations.

"The upcoming public hearing will be another invaluable opportunity for the community to discuss the Maxwell Project in a transparent forum, and we look forward to taking part in this process."

The public exhibition of the Maxwell Project in August and September 2019 resulted in the NSW Department of Planning, Industry and Environment receiving 231 submissions, 77% of which expressed support for the Project being approved.

"The Maxwell Underground Project has enormous potential to support the Upper Hunter at a critical time through the generation of 250 jobs during construction and 350 jobs once operational, along with support for local businesses. It will also contribute much needed economic stimulus to the NSW economy as we move in to the post-COVID-19 recovery phase," Mr Seabrook said.

The Maxwell Project is an underground mine proposal located in the Upper Hunter of NSW that will produce high quality coals with at least 75% capable of being used in the making of steel. The balance would be export thermal coals suitable for new generation High Efficiency, Low Emission (HELE) power generators.

The Maxwell Project will complement Malabar's recently approved Maxwell Solar Farm, which is located on rehabilitated land and has the capacity to generate energy for about 10,000 NSW homes.

Once construction is complete, it is estimated the Project will inject \$55 million in wages into the local economy each year. The Project will also generate \$1 billion to 1.2 billion of royalties for the people of NSW over the initial 26 years of the Project.

The NSW Government's Assessment Report can be accessed [here](#).

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