

UPPER HUNTER COMMUNITY COMES TOGETHER TO TURN SOD FOR MAXWELL UNDERGROUND

25 November 2022

Today Malabar Resources welcomed a range of local community members, suppliers, the Muswellbrook Shire Council, elected representatives, and local businesses to the Maxwell Underground Mine to celebrate the commencement of construction.

Construction of the mine marks a significant milestone for the mine and will generate approximately 250 jobs throughout the construction period.

Malabar Resources' Executive Chairman, Wayne Seabrook said he was excited to celebrate this milestone with the Upper Hunter community and that once construction is complete, he expects the mine will contribute at least \$55 million in wages into the local economy each year.

The Maxwell Underground Mine will use less intrusive underground mining methods, minimising the impact on the local community and environment. Over 75 per cent of the coal produced will be capable of being used for steel making, with the balance suitable for use in new-generation High Efficiency, Low Emissions power generators.

Once operational, the mine will generate 350 full-time long-term jobs in addition to many more indirect jobs and stimulus for local businesses and suppliers.

Over \$1 billion in royalties will also be generated for the people of NSW over the initial 26 year life of the mine, providing long term benefits for the broader community.

Executive Chairman, Wayne Seabrook said, "The mine is a key part of our diversified and sustainable resources business, which also includes the development of large scale renewable energy projects and rehabilitating previously mined areas for agricultural production."

"We also own more than 8,900 hectares of rural land, which supports local agricultural enterprises, including cattle, cropping, and the Merton Estate Vineyard."

The Maxwell Underground Mine is expected to commence operations and ship its first coal in early 2023.

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Media: Sarah Lau, 0407 462 404