

## Maxwell Mine Planning Agreement to deliver jobs and community funds

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Malabar Resources (Malabar) today announced it has agreed to a long-term multi-million dollar Planning Agreement (PA) with the Muswellbrook Shire Council (MSC) for the Maxwell Underground Mine (Maxwell Mine) that will help fund important community services and projects in the Muswellbrook Shire.

The PA includes minimum annual payments of \$120,000 during construction increasing to \$370,000 per year once the longwall is operational. In years that sales exceed 1.5 million tonnes during construction or 5 million tonnes once the longwall is operational, an additional 7 cents per tonne will be paid.

The Maxwell Mine has a development approval for 26 years, meaning the PA is likely to generate in excess of \$10 million allowing MSC to fund vital infrastructure and community services for decades to come.

In addition, Malabar has committed to employing four apprentices each year when the Maxwell Mine is operational and two apprentices each year during construction.

Malabar Chairman Wayne Seabrook said the PA ensures local communities are the key beneficiaries of the Maxwell Mine.

“Our Planning Agreement with MSC will contribute to the growth and vitality of the region through ongoing payments that will fund local infrastructure, road upgrades, enhanced community spaces, and contribute to the cost of a MSC Environmental Officer.

“Our commitment also includes hiring and training apprentices throughout the life of the mine, ensuring generations of Muswellbrook locals are given the opportunity to begin their career with Malabar.”

Malabar expresses its thanks to the MSC councillors and executive staff for their contribution to the structuring and timely conclusion of the Planning Agreement.

The Maxwell Mine was approved in December 2020 and is located east of Denman and south of Muswellbrook.

The mine will produce high quality coals with at least 75% capable of being used in the making of steel with the balance suitable for use in new-generation High Efficiency, Low Emissions (HELE) power generators.

The construction phase, set to begin in late 2021, will create roughly 250 new jobs. Once complete, the mine will generate a further 350 new operational jobs that will deliver \$55 million in wages into the local economy each year.

### For more information contact:

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## About Malabar Resources

Malabar Resources is an independent Australian-owned resources company based in the Hunter Valley in New South Wales. Malabar owns the recently approved Maxwell Underground Mine and Maxwell Solar Farm, Maxwell Infrastructure site, Spur Hill Underground Project exploration licence, and agricultural properties including the Merton Vineyard. We are community-minded and focused on developing a sustainable long-term enterprise to support current and future generations.



*Upper Hunter Food and Wine Festival in Denman (part of the MSC LGA).*



*Some of the community groups supported by Malabar.*