

NSW Government approves Maxwell Mine Entry Area modification

Malabar Resources (Malabar) today announced that the NSW Government has approved the Mine Entry Area (MEA) modification to the Maxwell Underground Mine.

The modification allows for minor changes located wholly within the already approved Maxwell Mine that will make it safer during operation and more efficient during construction. It will also improve water management outcomes, reduce disturbance to rehabilitated areas, and optimise the timing and costs associated with the mine's development.

The modification comprises the following components:

- Repositioning the underground portal which will enhance efficiency and safety outcomes for the underground roadways from the portal;
- Realignment of a small section of the proposed access road at the Maxwell Infrastructure site to utilise an existing haul road and minimise impacts to established mine rehabilitation;
- Repositioning of an approved clean water diversion for the MEA and of the water treatment facility from the MEA to the Maxwell Infrastructure; and
- Other minor works and ancillary infrastructure components within approved surface development areas.

The modification will not change the mining method, resource, annual production, mine life, total resource recovered or workforce, and there will be no material change to the significant net positive benefits of the mine to the state and local governments.

Malabar has undertaken a rigorous review of the potential environmental impacts of the modification, which demonstrate the mine would continue to comply with existing environmental criteria, performance measures and limits contained in the Development Consent.

Malabar plans to commence construction of Maxwell in late 2021, which will generate roughly 250 new jobs for the region. Once construction is complete, the mine will generate a further 350 new operational jobs that will deliver \$55 million in wages into the local economy each year.

About the Maxwell Underground Mine

Maxwell is located in the Upper Hunter Valley of NSW, southeast of Denman and southwest of Muswellbrook. Maxwell is an underground-only mining operation that is approved to operate for 26 years producing 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 mine was granted approval by the NSW Independent Planning Commission in December 2020 (Development Consent State Significant Development 9526) and by the Australian Government in March 2021.

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.

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