

SHAREHOLDER UPDATE 8 MAY 2023

OUR VISION

We are building a successful resources company for the longterm benefit of all stakeholders while listening to our communities.

BOARD OF DIRECTORS

Wayne Seabrook Chairman **Tony Haggarty** Non-executive Director **Allan Davies** Non-executive Director **Brian Beem** Non-executive Director **Tony Galligan** Independent Non-executive Director **Rob Bishop** Non-executive Director Matthew Hunter Non-executive Director Lindi-May Lochner **Company Secretary**

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Coal Handling and Preparation Plant produces first coal from the Maxwell Underground Mine.

Malabar is in the early stages of developing two underground operations at the Maxwell Underground Mine.

The mine will ramp up to full production over the next few years. In late March coal production commenced. Currently modest volumes are mined as we continue development of the mine entries and underground access roadways to the operations.

We are pleased to report that raw coal is now being processed through our Coal Handling and Preparation Plant ("CHPP") with first product coal discharged onto the product stockpile on the 5th of May 2023.





1st product coal