

## OUR VISION

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

## BOARD OF DIRECTORS

Wayne Seabrook

Tony Haggarty

Allan Davies

Brian Beem

Tony Galligan

Rob Bishop

Matthew Hunter

Jim Middleton

## COMPANY SECRETARY

Lindi-May Lochner

Malabar Resources Limited  
ABN: 29 151 691 468  
[www.malabarresources.com.au](http://www.malabarresources.com.au)  
Registered Office:  
Level 26, 259 George Street  
Sydney NSW 2000  
T: +61 2 8248 1272

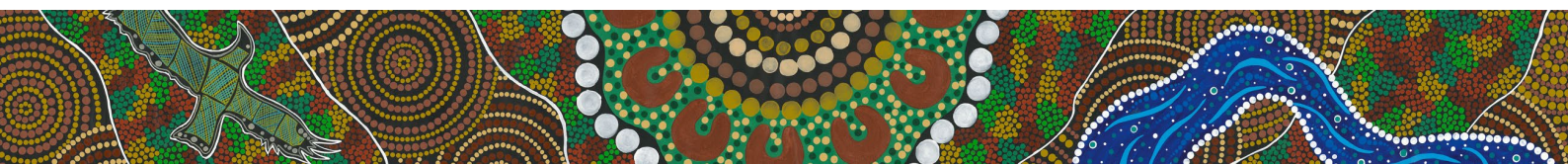


Maxwell Longwall roof supports

# QUARTERLY ACTIVITIES

## FOR THE QUARTER ENDED 30 SEPTEMBER 2024

- ✳ Longwall mine activities;
  - Drifts to the initial coal seam 90% complete,
  - Boring of the main ventilation shaft commenced,
  - Delivery of key major longwall mine equipment commenced with roof supports transported to the mine.
- ✳ The smaller Bord & Pillar mine continues to ramp up.
- ✳ Overwhelming response to our recruitment campaign.



## Maxwell Underground Mine

### HEALTH AND SAFETY

Our first priority in the workplace is the health and safety of our people; we will never compromise on safety in the pursuit of our goals.

### ACTIVITIES FOR THE QUARTER ENDED 30 SEPTEMBER 2024

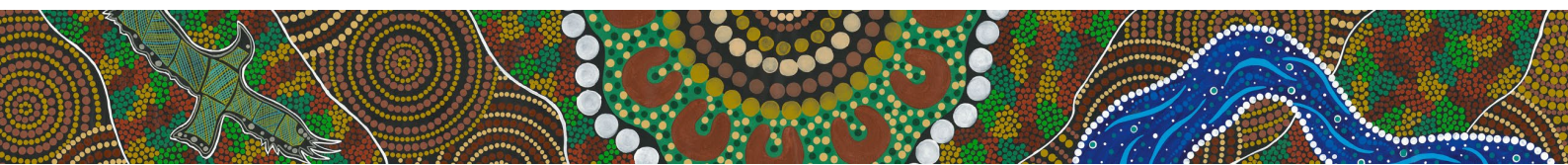
#### Longwall operation:

- ✳ People;
  - Malabar launched a major recruitment drive in the previous quarter for more than 200 team members as the Maxwell Longwall mine progresses. We had an overwhelming response to the campaign. The new team members will be commencing in stages, with the first cohort commencing during the September quarter.
  - The Maxwell Longwall Enterprise Agreement was finalised and approved by the Fair Work Commission.
- ✳ Construction:
  - The two parallel drifts\* are now 90% complete, with the longwall drift conveyor installed and commissioned.
  - Longwall ventilation shaft construction underway.
  - Longwall panel development expected to commence in December 2024.
- ✳ Mining equipment:
  - Delivery of 72 longwall roof supports.
  - All underground and overland conveyor contracts now executed.
  - Surface substation manufacture in progress.
  - Delivery of development equipment underway with shuttle cars and feeder breakers on site.

NB: \* A transport drift (tunnel) and a conveyor drift (tunnel) each of c. [1400]m are being constructed from surface to the first seam, (the Woodlands Hill seam).



*Roof supports for the Maxwell longwall operation arrive in Newcastle*

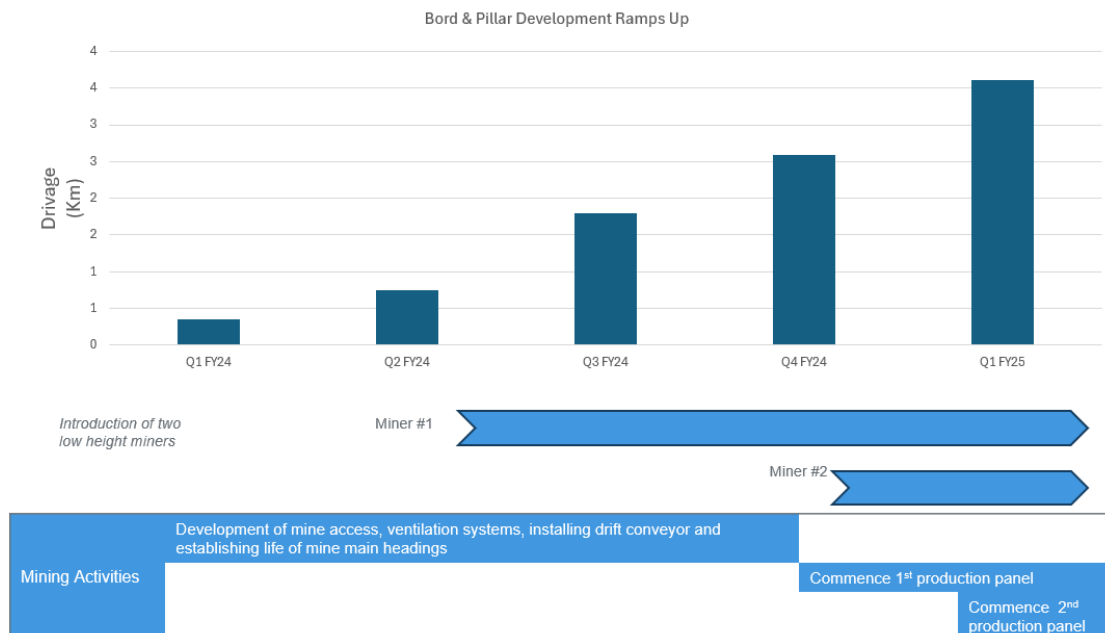





*Drill rig for LW ventilation shaft*

*Continuous Miner final assembly & commissioning*
**Bord & Pillar operation:**

- ✳ Production in the Bord and Pillar operation continues to ramp up with mining rates increasing following:
  - Establishment of mine entries, ventilation and conveyor systems
  - Continued recruitment
  - Commissioning of two low height continuous mining machines and associated low height mobile roof bolters
  - Development of pit room and production panels to achieve greater productivities.
- ✳ The pace of the ramp up has been slower than forecast due to; supply chain delays impacting the commissioning dates of the mining units, and, we are yet to have two fully developed production panels to maximise productivity. Current ROM production is c. 30,000 tonnes per month.
- ✳ The focus to increase productivity as the continuous mining machines progress into the production panels, ground support requirements re optimised, and our underground teams gain more experience of the mining conditions and systems.



## Sales

- \* Maxwell coal has been well received by customers with sales of approx. 70,000t in the September quarter.
- \* All coal was sold into the Japanese market, receiving an average price of US\$155/tonne which represents a 11% premium above the Newcastle benchmark.
- \* Discussions with steel customers regarding testing for Malabar's metallurgical coal are ongoing and scheduled to commence in early 2025.

## Spur Hill Underground Project (EL 7429)

The exploration activities include four 2D seismic lines and non-core drill holes. All landowner consultation has occurred and "ground truthing" has been undertaken.

Final locations have been established and flora and fauna surveys are to commence in the next quarter.

## Environment

Quarterly activities include:

- \* Land management activities were undertaken such as weed spraying and feral animal management on site and within our biodiversity offset areas.
- \* Preparation occurring for spring tree planting.
- \* Establishment of vegetation and pastures at the underground mine entry area.



*Underground mine entry area (MEA). Note progressive establishment of vegetation and pastures within the MEA*

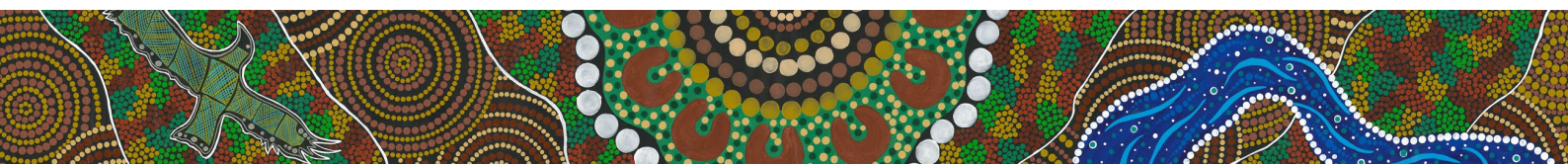
## Community Engagement

Quarterly community contributions were made to the following:

- \* Muswellbrook Ambulance Station
- \* Blackroo Community Haven
- \* Scone Grammer School
- \* Harry Scowen
- \* Upper Hunter Markets
- \* Singleton Neighbourhood Centre
- \* Denman Public School
- \* Scone Neighbourhood Resource Centre
- \* Muswellbrook Animal Shelter
- \* Open Door @ Singleton Neighbourhood Centre
- \* Wanaruah Local Aboriginal Land Council
- \* Sandy Hollow Public School



*Scone Neighbourhood Resource Centre – Made In Scone Café was in need for a new dishwasher to meet health guidelines. Malabar donated \$3000 to cover the cost for their new industrial dishwasher.*







*Some talented year 5 and 6 students participated in Starstruck. Malabar covered the participation fee and gifted each student with a Malabar merch pack.*



*Talented local year 12 student from Muswellbrook High School (Harry Scowen), has been chosen to represent NSW All Schools to play Cricket in Mackay this month. Malabar donated \$500 to help cover some of Harry's out-of-pocket expenses.*

## Malabar Renewables

### MAXWELL SOLAR FARM

The Maxwell Solar Farm is an approved 25 megawatt (MW) solar farm, to be constructed on land we have rehabilitated from past open cut mining operations.

Malabar has selected a power supplier to provide a whole-of-mine solution involving the Maxwell Solar Farm "behind-the-meter" supplemented with grid supply.

The preferred supplier has undertaken technical work and is firming their commercial proposal.

### EDDERTON SOLAR FARM

Malabar is exploring multiple options for the development of the Edderton Solar Farm, which will include a large-scale Battery Energy Storage System (BESS) within the Hunter-Central Coast Renewable Energy Zone (REZ).

## Corporate

Malabar's Notice of Annual General Meeting has been distributed and is also available on the website. The 30 June 2024 Financial Report has also been published.

<https://malabarresources.com.au/investor-centre/results/>

