

MESSAGE FROM THE CHAIR

As we step into 2025, I want to take a moment to reflect on the achievements of the past year and share my excitement for the opportunities that lie ahead for Malabar Resources.

2024 was a significant year for our Maxwell Underground Mine, with milestones such as the completion of the two parallel drifts, the arrival of much of our mining equipment for our longwall including 72 longwall shields, construction of the sealed access road, construction of the ventilation shaft for the longwall operations and a significant recruitment drive that has resulted in many new starters over the past three months. Throughout development activity, we have maintained focus to deliver every cargo of coal to our customers on time and to specification. These achievements are a testament to the dedication, hard work, and resilience of our team and partners.

I am deeply proud of our ongoing contributions to the local community and the greater Hunter Valley. Through our community grants program, we have supported a wide

range of remarkable projects and individuals who are making a meaningful impact in our region. These initiatives reflect our commitment to fostering growth, innovation, and connection within this extraordinary community.

We are honored to play a part in the continued success and vibrancy of the Hunter Valley.

Looking forward, I'm confident that 2025 will be another strong year as we commence longwall operations while continuing to focus on safe, efficient, and sustainable operations. On behalf of Malabar Resources and the Board, I extend my heartfelt thanks to everyone who played a part in our success.

Here's to a prosperous and impactful year ahead!

Wayne Seabrook, Chairman, Malabar Resources



OPERATIONS UPDATE

Longwall Progress

LONGWALL SHIELDS ARRIVE AT MAXWELL

In late September, we welcomed the arrival of the advanced longwall shields at the Port of Newcastle. Manufactured by ZMJ GLOBAL, these shields will play a crucial role in our underground mining operations by ensuring the safety of workers and optimising coal extraction.

Longwall shields play a vital role in protecting miners and equipment during extraction. Acting as protective roof support, these hydraulic systems advance progressively with the mining operation, ensuring the safety of workers and equipment while optimising the extraction process for maximum output.

The shields were transported to our site in Muswellbrook, where they are undergoing commissioning to integrate into our setup.



OPERATIONS UPDATE CONT

LONGWALL COMPATIBILITY TESTING UNDERWAY

As we prepare for the next major milestone in our longwall operations at the Maxwell Underground, compatibility testing of the longwall components is now underway at HBT at Beresfield. This critical process ensures all components work together seamlessly before the equipment progresses to the next stage.

Compatibility testing involves meticulously assessing and validating each part of the longwall system, ensuring the hydraulics, mechanics, and automation systems align perfectly. By identifying and resolving any potential issues early, we can guarantee a smooth and efficient assembly process during the on-site mini build, scheduled for Q1 2025. Once the mini build is successfully completed, the fully tested longwall equipment will be carefully moved into the Maxwell Underground Mine. This marks an exciting step toward commissioning our longwall operations and achieving safe, efficient, and productive coal extraction. We look forward to sharing more updates as the longwall equipment progresses toward its final installation and operation underground.



DRIFTS FOR LONGWALL OPERATIONS

During the month of November, we successfully completed the Transport and Conveyor Drifts, which intersected the Woodlands Hill seam, to reach pit bottom on our first longwall seam. This milestone was achieved through the dedicated efforts of PYBAR Mining Services (a division of Thies) and our engineering and project teams.

- **TOTAL TUNNELLING COMPLETED:** ~2,670 metres
- **ROCK MOVED:** ~200,000 tonnes
- **NEXT STEPS:** Continuous miners will now commence work on creating the “pit bottom,” a key step in building our underground longwall mine.



Bord and Pillar Operations

The Bord and Pillar operations have consistently delivered high-quality coal throughout 2024, achieving an impressive 140,000 tonnes. This success reflects the strong collaboration with our operations partner, PIMS, and we look forward to building on these achievements. Notably, we commissioned two specialised “low-height” continuous mining machines, along with low-height mobile roof bolters, enhancing our operational capabilities. Significant progress has also been made on the construction of our conveyor system.



OPERATIONS UPDATE CONT

Coal Handling and Processing Plant (CHPP) and Logistics

The CHPP team has adapted to washing the underground coal and now washes at nameplate capacity as coal availability allows. Aurizon rail our coal to port with each vessel loading on time. Our coal has made its way to our customers with positive feedback and strong demand for our high quality product.

RECRUITMENT UPDATE

Our team continues to grow as we gear up for an exciting year ahead. We're actively continuing to recruit for a range of roles, including opportunities for production, engineering, administration and trades. For more information about current vacancies, visit the People & Careers page on our website or follow us on Facebook and LinkedIn.

As we ramp up operations throughout 2025, opportunities will become available throughout the year, so be certain to complete an expression of interest on our website if you want to be informed of upcoming opportunities and to throw your "hat in the ring".

ENVIRONMENT UPDATE

At Malabar Resources, environmental stewardship remains a priority.

- **REHABILITATION PROGRESS:** We have rehabilitated over 850 hectares of land and planted over 355,000 trees.
- **LAND MANAGEMENT:** Every year we undertake extensive land management activities including weed eradication, erosion control and feral animal management. We continue to work with local farmers on our grazing trial.

We remain committed to sustainable operations that align with our environmental goals.



COMMUNITY UPDATE

Our Community Consultative Committee (CCC) continues to play a vital role in fostering open communication and engagement with our local community. The CCC is comprised of dedicated members who meet regularly to discuss important updates and developments. Meeting agendas, minutes, and member details are available on our website for transparency. At our most recent meeting, members participated in an informative site tour, gaining firsthand insights into our operations.

SINGLETON NEIGHBOURHOOD CENTRE AND THE OPEN DOOR INITIATIVE

We are proud to support the Singleton Neighbourhood Centre (SNC) and its Open Door initiative, which provides essential services like emergency relief, financial assistance, advocacy, and no interest loans, while fostering a sense of belonging in the Singleton community. This Christmas, SNC hosted a festive buffet lunch at Open Door, welcoming 100 community members across two sittings. Malabar was delighted to contribute \$2,000, along with gifts for all attendees and bon-bons for the tables, helping to make this special event a memorable celebration for all.



COMMUNITY UPDATE CONTINUED

ABERDEEN PRE-SCHOOL FAMILY FUN DAY

We were delighted to sponsor this year's Family Fun Day, attended by 45 families with children aged 3-5. The event featured Sparkles The Clown, special party bags for the kids, and even a visit from Santa Claus! It was a fantastic day filled with joy, and we're proud to have supported such a wonderful community event.



BLACKROO FOOD AND TOY APPEAL

We're proud to support the amazing work of the not for profit Blackroo Community Indigenous Corporation and the annual 2NM/ Power FM Food and Toy Christmas Appeal that has been managed by De-anne Douglas for 24 years. Last year they had 403 families across Singleton, Denman, Muswellbrook, Aberdeen, Scone, Murrurundi, and Merriwa and this year they have supported even more. This year we donated \$2000, gift contributions from staff and contractors and helped with gift wrapping at the Indoor Sports Stadium.

CHRISTMAS CHEER AT CALVARY COOINDA AGED CARE

For the third consecutive year, we visited Calvary Cooinda Residential Aged Care in Singleton, delivering Christmas gifts to all 34 residents. The thoughtful gifts included chocolates, puddings, hand creams, and handwritten cards. Seeing the joy on the residents' faces was a highlight of our holiday season.



As we celebrate our achievements and community contributions, we thank all our employees, partners, and stakeholders for your continued support. Here's to a prosperous and impactful 2025!

CONTACT US

If you have any other questions about Malabar Resources or any of our projects, please do not hesitate to contact us.

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COMMUNITY ENGAGEMENT

Malabar maintains a 24-hour community hotline (1800 653 960) for any issues or enquiries related to our operations or our plans for the local area.

