

MEDIA STATEMENT

5 June 2019

Response to ABC report on false claims from Coast to Country

On 5 June 2019 the Australian Broadcasting Corporation's program, 7.30 Report, contacted us with false claims of illegal activity on our site, and also raised questions about the viability of the Carmichael mine. We have provided the facts below so people can form their own opinions on the matter.

Regarding false claims of illegal works on the Carmichael site -

"We are 100 per cent confident that all works conducted onsite are legal and in line with our stage 1 approvals, including all footage and imagery in our videos, which we regularly share on our social media channels.

"The claims made by Coast and Country have no factual basis and are nothing more than an attempt to damage the reputation of Adani and the Carmichael Project.

"If people have genuine concerns they should raise them with the regulator. We have nothing to hide.

"Adani Mining has not been advised of any formal investigations into its operations being undertaken by the Department of Environment and Science at the request of Coast to Country. If an investigation was underway, the regulator would have formally notified us."

Regarding questions about the viability of the Carmichael mine -

"We announced that finance is in place for the Carmichael mine and rail project in November 2018.

"The Carmichael Project's low cost profile, the quality of the resource and forecast demand from our target markets of India and South-East Asia mean that the project's economics are strong and are projected to stay strong.

"The International Energy Agency and other respected independent analysts such as Commodity Insights are forecasting an increase in demand for seaborne thermal coal, particularly from Indian and South East Asia, which Carmichael is well-placed to meet.

"The comparatively low amount of waste material required to be stripped for the mine and the quality of the resource are key to its low cost profile. Independent analysis conducted shows that the costs to mine and transport our coal to India and China will place us among the lowest 25% of global producers able to service that market.

"As stated many times, we have already secured the market for the 10 million tonne per annum of coal produced at the Carmichael Mine. The coal will be sold at index pricing and we will not be engaging in transfer pricing practices, which means that all of our taxes and royalties will be paid here in Australia.

"Importantly Carmichael coal has a higher energy content than most Indonesian coal. That means less coal needs to be burnt to produce the same amount of energy and therefore there are fewer emissions released than when burning lower quality coal."

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