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## **MEDIA RELEASE**

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### **Adani launches a new brand for its mining business to celebrate 10 years in Australia**

Adani has marked its 10-year anniversary of operations in Australia by launching a new brand for its Australian mining business, Bravus Mining & Resources.

Bravus Mining & Resources, CEO Mr David Boshoff, said now that construction of the Carmichael Project was well underway, it was the ideal time to give Adani's mining business its own Australian brand.

"Our 10 years in Australia has been a journey that has tested the resilience, skills and determination of our people and has confirmed the depth of our commitment to regional Queensland.

"We have made a significant investment in Queensland and we will be here for the long haul employing local people and doing business in Australia," Mr Boshoff said.

"We are proud to be a dedicated Australian company that is part of the North Queensland community. We will continue to stand up and deliver for the good of our community, no matter how courageous it requires us to be, and Bravus, our new name, reflects this intent," he said.

"Bravus is an Australian company. We operate under Australian law and will pay taxes and royalties here."

Mr Boshoff said the Carmichael Project had already created thousands of new jobs and opportunities for Queenslanders just when they are needed most because of the COVID-19 recession.

"More than 1,500 people are currently employed on the Carmichael mine and rail Project and more than \$1.5 billion worth of contracts have been awarded. It is terrific that 88 per cent of that work is being done right here in Queensland," he said.

"We are proud to say that 100 per cent of the people working on our project live in Queensland. That has given us a strategic advantage during COVID restrictions and means we can keep working with few interruptions, providing a much-needed boost to the regional Queensland economy.

"And there is still more construction and jobs to come as we head towards producing our first coal in 2021."

Mr Boshoff said Bravus' high quality coal would be part of the solution as the global energy mix transitioned to a low emissions future.

"The Stop Adani movement has tried unsuccessfully to prevent our business from operating in Australia, but the fact is there is ongoing demand for thermal coal in Asia and India," he said.

"We have already secured the market for the 10 million tonnes per annum of coal produced at the Carmichael Mine, which is focused on India and Asia.

"India is one of the largest populations in the world and it is growing rapidly. Right now more than 200 million people in India do not have adequate access to electricity and thermal coal imports will continue to rise in order to meet the demand of this growing population with economic ambition.

"The Adani Group walks the talk as the world's number one international solar company and the largest private supplier of thermal electricity in India, demonstrating there will be a demand for both in the energy mix.

"There is excellent work being done in India by Adani, especially to increase the use of renewable energy sources such as solar, however with population growth expected to increase by more than 280 million people over the next 30 years, thermal energy will still be required to meet demand.

"Bravus' high quality thermal coal will be part of the solution.

"The quality of coal from the Carmichael Mine is better than the coal it will replace in the market, meaning it will produce fewer emissions when burnt to produce electricity, which makes it suitable for the new generation coal-fired power plants in India and Asia that are more energy efficient and produce fewer emissions," he said.

Mr Boshoff said the new Bravus name will become increasingly well-known as the brand rolls out over the next year in the lead up to the Carmichael mine becoming operational, and that the business was on track to produce first coal in 2021.

"The coal will be sold at index pricing and we will not be engaging in transfer pricing practices, which means that all our taxes and royalties will be paid here in Australia.

"We are fortunate that we will be producing coal from 2021, which is when the market is predicted to have recovered from the COVID-19 lockdowns, that recovery is just starting now as the strictest lockdowns in the region and in India are easing.

“The project economics are strong because of the quality of our coal, the low strip ratio and the demand we see for quality thermal coal coming from India and Asia into the future as economies there continue to develop at a rapid pace,” Mr Boshoff said.

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### **About Bravus Mining & Resources**

Bravus is an Australian company dedicated to doing an outstanding job for all of us. And by all of us we mean us the company, us the workforce, us the community, us the region, us the industry and us the country.

For generations, Australian mining and resources have provided jobs, supported families, built communities and grown our economy.

Our technology and know-how are second to none, our people have a legendary reputation for doing a job well and doing it right and our ability to deliver on time and on budget is without equal.

Bravus is 100% committed to upholding those proud traditions, creating new ones of its own and helping build a better future for all of us.

### **About the Carmichael Project**

Located more than 300km from Queensland’s east coast and 160km northwest of Clermont, construction of the 10MTPA open cut mine is underway.

Currently under construction in regional Queensland, we are building the 200km Carmichael Rail project to connect the Carmichael Mine to the North Queensland Export Terminal via existing infrastructure.

Bravus Mining & Resources has awarded more than \$1.5 billion in contracts for work on the Carmichael mine and rail project. In fact, 88% of that spend is going to Queensland-based businesses. The projects currently employ more than 1,500 people and supports thousands more jobs in related industries.

100% of the people working on our project live in Queensland, which gave the business a strategic advantage during COVID restrictions and meant it could keep working with few interruptions providing a much-needed boost to the regional Queensland economy.

The project’s contractors and suppliers are from almost every corner of the state.

The rail camp operations are based in Collinsville; earthworks and civil works contractors are from Townsville and Rockhampton; fuel supply from Townsville; telecommunications from Mackay; rail track laying and rail camp construction from Rockhampton, and quarry contracts going to Toowoomba.