

## **MEDIA RELEASE**

THURSDAY 24 JUNE 2021

### **WE HAVE STRUCK COAL AT CARMICHAEL**

Bravus' has now struck coal and exposed the first of the coal seams at our Carmichael Project.

Bravus Mining and Resources CEO David Boshoff said it was an exciting day for the 2600+ people on the Project; a day that has been in the making for over a decade.

"Throughout the last two years of construction and during the many years when we fought to secure our approvals, our people have put their hearts and souls into this Project – it is wonderful that we have now struck coal," he said.

"Nearly two years ago today we received our final approvals to develop the Carmichael mine and rail Project. We have faced many hurdles along the way, but thanks to the hard work and perseverance of our team, we have now reached the coal seams.

Mr Boshoff said Bravus was on track to export first coal as promised, in 2021.

"We're on track to export first coal this year, and despite reaching this significant milestone, we will not take our eyes off our larger goal of getting coal to market," he said.

India will be a foundation customer for the Carmichael mine and is the fourth largest global user of electricity as well as the source of the biggest growth in global energy demand.

Mr Boshoff said Bravus had 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. India gets the energy they need and Australia gets the jobs and economic benefits in the process," he said.

Carmichael coal will contribute to Adani Group's burgeoning energy portfolio that is designed to create a sustainable energy mix, incorporating, thermal power, solar power, wind power and gas.

Mr Boshoff said, the Adani Group had secured its position as the world's largest solar company, following last month's announcement that Adani Green Energy Ltd (AGEL) has

acquired SB Energy Holdings Ltd, which will see AGEL achieve a total renewable energy capacity of 24.3GW.

"The 24.3 GW would be enough energy to power more than 8.5 million homes, or nearly all the households in Australia (\*9.2 million) each year.

"Adani's solar farm at Rugby Run in central Queensland is part of this portfolio, with a total capacity of 65 MW going into the regional Queensland grid, equivalent to powering about 27,500 homes each year.

"As a global company we are walking the talk when it comes to delivering a sustainable energy mix," Mr Boshoff said.

**ENDS**