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MEDIA RELEASE

ALLIANCE BETWEEN GVK HANCOCK AND QCOAL FOR COAL SUPPLY USING GVK'S PROPOSED RAIL AND PORT INFRASTRUCTURE

In a significant development promoting Queensland's future growth, Hancock Coal Infrastructure Pty Ltd (GVK Hancock) and QCoal have entered into a Memorandum of Understanding (MoU) for the two companies to work together on coal transportation services to be provided by GVK Hancock to QCoal for approximately 20 million tonnes of coal per annum. It is anticipated QCoal's product will be transported using the infrastructure being developed by GVK Hancock, including the Galilee Basin North – South rail line, recently announced as the preferred rail corridor by the Queensland State Government. The MoU sets out the key commercial principles, including the scope of services, pricing principles and service requirements, for GVK Hancock to provide transportation services to QCoal and its joint venture parties.

GVK Hancock and QCoal have also been in detailed discussions which have identified numerous areas of co-operation set to benefit the projects being developed by both parties and to contribute significantly to the economic development of Queensland.

The companies welcomed the latest development. GVK Hancock noted that executing the agreements for utilising GVK Hancock's transport infrastructure will be seen as a major milestone towards providing third party users with fair, commercial access to infrastructure capacity.

GVK Hancock acknowledges the Deputy Premier's statement of 6 June 2012 regarding the preferred rail alignment and the government's support for world class projects which will benefit generations of Queenslanders. GVK Hancock received rail accreditation in December 2011 and it is expected that announcements will be made in the near future regarding:

- The successful infrastructure operators selected to maintain and operate the infrastructure facilities; and
- The selection of short listed major construction contractors to build the infrastructure facilities.

The \$10bn Alpha Coal Project being developed by GVK Hancock involves a thermal coal mine in the Galilee Basin, a 495 km standard gauge railway line and port facilities at Abbot Point. Pending all approvals, first coal from the Alpha Project is scheduled for 2016 with the product bound for the Asian export market.

About GVK

GVK is a leading Indian conglomerate with a presence across energy, resources, airports, transportation, hospitality and life sciences sectors. GVK set up India's first independent power plant and has around 6,000 MW of projects under generation, construction and development. It is the first company in India to develop a six-lane road project under a PPP model and has around 3,000 lane km expressway projects under operation and construction.

As one of India's largest private sector airport operators, GVK handles passenger traffic of 44 mpa through India's first brownfield airport under a PPP model - Chhatrapati Shivaji International Airport in Mumbai and Bengaluru International Airport, Bangalore, and will develop two airports in Indonesia. Having already invested over \$US 3.3 billion, GVK has projects worth over another \$US 6.6 billion in the pipeline in India.

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