



## **GVK HANCOCK SECURES ENVIRONMENTAL CLEARANCE FOR ITS ALPHA COAL PROJECT IN AUSTRALIA**

**Hyderabad October 9, 2014:** After over 6 years of comprehensive environmental assessments and detailed planning, GVK Hancock has been granted an Environmental Authority (Clearance) for its Alpha Coal Project in the Galilee Basin in Central Queensland.

The grant of this Environmental Approval represents one of the most extensive and rigorous processes that went into the environmental assessment of GVK's proposed Alpha mine, which included around 300 collaborative scientific studies, involving over 500 specialist consultants.

Commenting on the development, Dr. GVK Reddy, Founder Chairman and Managing Director, GVK, said, "This is one of the most significant milestones in the development of our Galilee Basin coal projects till date which will create one of the most remarkable pieces of regional and economic developments Queensland has seen for decades."

The scientific rigour that has gone into the environmental assessment of this Alpha Coal Project has received approval from the State and Federal governments and GVK further plans to meet every environmental condition that has been set by regulatory authorities.

"This milestone takes us another step closer towards commencing our proposed Alpha mine, which will create around 4,000 jobs during its three year construction and more than 1,800 jobs over its 30 plus years of operation. We've invested tens of millions of dollars and thousands of man hours assessing, planning and engaging with communities to reach this stage", shared Mr G V Sanjay Reddy, Vice Chairman, GVK.

This is a significant development that takes GVK another step closer towards bringing online a new low cost, low ash, low sulphur, high quality thermal coal basin, offering the ability to lower emissions from global coal fired power generation.

The volume and magnitude of GVK's Alpha coal project's large, shallow and very flat coal seams would enable large scale mining techniques, thus ensuring that the proposed mine remains cost competitive even in current tough market conditions.

The combination of large scale mining techniques, favourable geology and other techniques deliver a free-on-board price that would ensure GVK Hancock's Alpha mine remains relatively immune to cyclical coal prices.

With the Environmental Authority for Alpha Coal Project in place, GVK's key focus is to continue advancing the project to a point where construction can commence.

Once the infrastructure joint venture with Aurizon is finalised and the regulatory bodies have addressed litigious challenges to approvals, GVK Hancock will execute coal off-take agreements before finalising all financing arrangements.

The proposed Alpha mine has a JORC compliant resource of 1.8 billion tonnes, with 1.2 billion tonnes of reserves and will be a full open cut mine producing around 32 million tonnes per annum for 30 years.

### **About GVK**

GVK is a leading Indian conglomerate with presence across energy, resources, airports, transportation, hospitality and life sciences sectors. GVK set up India's first independent power plant and has around 6000 MW projects under generation and development. It is the first company in India to develop six-lane road project under PPP model and has around 3000 lane km expressway projects under operations and development. As one of India's largest private sector airport operators, GVK handles 45 mppa through India's first brownfield airport under PPP model - Chhatrapati Shivaji International Airport, Mumbai and Kempegowda International Airport, Bengaluru and will develop two airports in Indonesia. Having already invested over USD 4.3 billion, GVK has projects worth over another USD 6.6 billion in the pipeline, in India. It has acquired Australian Coal Mines in Queensland with 8 bt reserves for USD 1.26 billion and envisages an investment of USD 10 billion to for setting up mines, 500 km rail project and 60 mtpa port project which will form one of the world's largest integrated coal mining operations. GVK has undertaken to serve Nation's largest Corporate Social Responsibility (CSR) initiative GVK EMRI 108, saving millions of lives every year.



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