



Press Release

GVK HANCOCK WELCOMES LAND COURT RECOMMENDATION ON THE ENVIRONMENTAL AUTHORITY AND MINING LEASE

Mumbai, April 08 2014: GVK Hancock welcomes the recommendations from the Land Court that the Environmental Authority and Mining Lease for its Alpha coal project be granted subject to conditions.

The Company fully understands the significant benefits the projects will bring to the region and will continue to work with the environmental regulators in relation to these recommendations.

During the case, objections were heard in relation to climate change, economics, surface water, groundwater, land use, public interest and greenhouse gas emissions.

In its judgment the Land Court clearly confirmed that GVK Hancock's comprehensive environmental assessment addressed all the objections raised with no requirement for further conditions apart from groundwater. The groundwater conditions do not raise any new environmental obligations under the project's existing environmental approvals.

This recommendation to grant the mining lease and environmental authority endorses the comprehensive environmental assessments of the Galilee Basin projects, which was approved by State and Federal governments.

GVK Hancock will continue working cooperatively with landholders, the local community and Governments as the company progresses in its projects to a point where construction can commence.

The company is well aware that the development of the Galilee Basin represents one of the most significant pieces of regional and economic development the state has seen for decades.

The projects will provide direct employment to around 7,500 people across the region, state and nation during construction, and almost 4,000 once operational contributing over \$40 billion in taxes and royalties over the life of the mines.

The projects will enable the company to bring online a new world class high quality, low ash, low sulphur, low gas thermal coal basin with an ability to lower global emissions from coal fire power generation.

GVK Hancock's Galilee Basin projects include the Alpha, Alpha West and Kevin's Corner coal projects, and incorporate associated infrastructure including a rail solution connecting the Galilee Basin to a new coal terminal (T3) at the existing Abbot Point Coal Port. When



combined, these projects will create one of the largest thermal coal mining operations in the world.

In December 2013, GVK Hancock received the Australian Federal Government's approval for its Abbot Point Port Capital Dredging programme. This move finalised Ministerial environmental approvals for its Galilee Basin coal assets and associated infrastructure. Earlier in the year, the Kevin's Corner Project gained Federal Government Approval under The Environment Protection and Biodiversity Conservation Act 1999 (EPBC). In May 2013 the Queensland Government had provided environmental clearance for this project and the Alpha Mine and Rail projects in 2012.

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 44 mppa through India's first brownfield airport under PPP model - Chhatrapati Shivaji International Airport, Mumbai and Bengaluru International Airport, Bangalore 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.

For more information:

Arun Arora

Group Head and EVP - Corporate
Communications, GVK
(D) +911 24 6155500 (M) +91 98118 01234
arun.arora@gvk.com

Pallavi Rao / Juee Jogdand

Ogilvy Public Relations Worldwide
+91-9833166274 / +91- 9920489996
pallavi.rao@ogilvy.com /
juee.jogdand@ogilvy.com