

Olive Downs Steelmaking Coal Project

NAIF Loan: Up to \$167.5m. Investment Decision: April 2021.



About the Project

Pembroke Resources' Olive Downs Steelmaking (Coking) Coal Project, situated in the Bowen Basin 40km south-east of Moranbah, will create more than 1,200 jobs.

Ramping up from an initial production of 4.5 million tonnes of steelmaking coal per annum, at peak production Olive Downs is forecast to produce up to 15 million tonnes per annum. The coal will be transported by rail to the Dalrymple Bay Coal Terminal for export to key international markets like Japan, South Korea, Vietnam, and India.

NAIF's financing of up to \$167.5 million will be used in the first phase of construction and used to build road, water infrastructure, rail, power supply infrastructure and a coal handling preparation plant. Construction of the mine is expected to take 18 months and the project is expected to contribute an estimated \$10 billion to the Queensland economy over its lifespan, with additional royalties paid to the Queensland Government.

Economic Impact

The project is forecast to contribute more than 1,200 jobs during construction and operations. The benefit to the Queensland economy and the Central Queensland region is forecast to reach more than \$6 billion during the construction phase that NAIF is supporting (with the proponent forecasting that the project contributing more than \$10 billion over the life of mine).

Pembroke has committed to providing workers with an opportunity to live in towns near the mine including Moranbah, Dysart and Mackay.

Indigenous Engagement

As part of Pembroke's Indigenous Engagement Strategy – a condition of NAIF's funding – the company has committed to strengthen their relationships with the local Traditional Owners, the Barada Barna people. This includes continuing support of cultural heritage on country and developing training and employment initiatives with the Barada Barna Aboriginal Corporation.

Project:

Olive Downs Steelmaking Coal Project

Location:

Bowen Basin, Queensland

Sector:

Resources

NAIF loan:

Up to \$167.5m

Total project value:
\$877m

Economic impact to region:
\$6.2bn (during first phase of construction)

Forecast jobs (at point of investment decision):

More than 1,200