



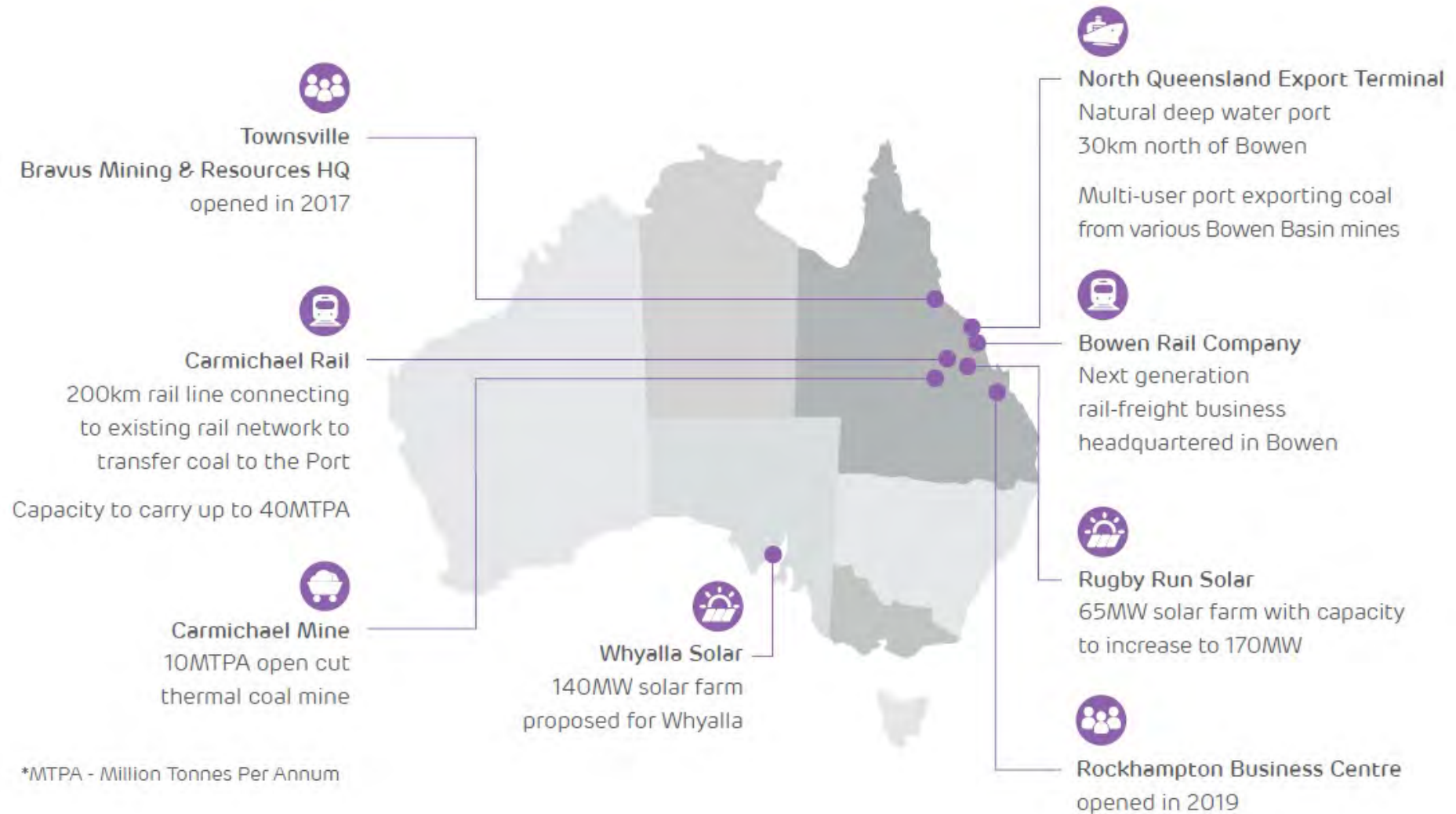
Carmichael Mine – committed to regional Australia

Lucas Dow, Adani Australia CEO & Country Head
5 May 2022
Sydney Mining Club

A photograph of a solar farm with rows of photovoltaic panels. A worker in an orange high-visibility shirt and white hard hat is walking through the field, touching one of the panels. The text "Adani overview" is overlaid in the center.

Adani overview

Adani in Australia



The Adani Group

- 6 listed companies
- Combined market cap \$US225 billion +
- World's largest international solar company
- India's largest private ports operator, power, airport operator and edible oil business
- Data centres
- Natural gas
- Solar panel manufacturing
- Hydrogen development.



Solar farm at Kamuthi, India

The image shows a vast open-pit coal mine. In the background, a yellow haul truck is driving on a road, kicking up a cloud of dust. The foreground and middle ground are filled with dark, layered coal seams and piles of coal. The overall scene is industrial and depicts a large-scale mining operation.

The Carmichael Project

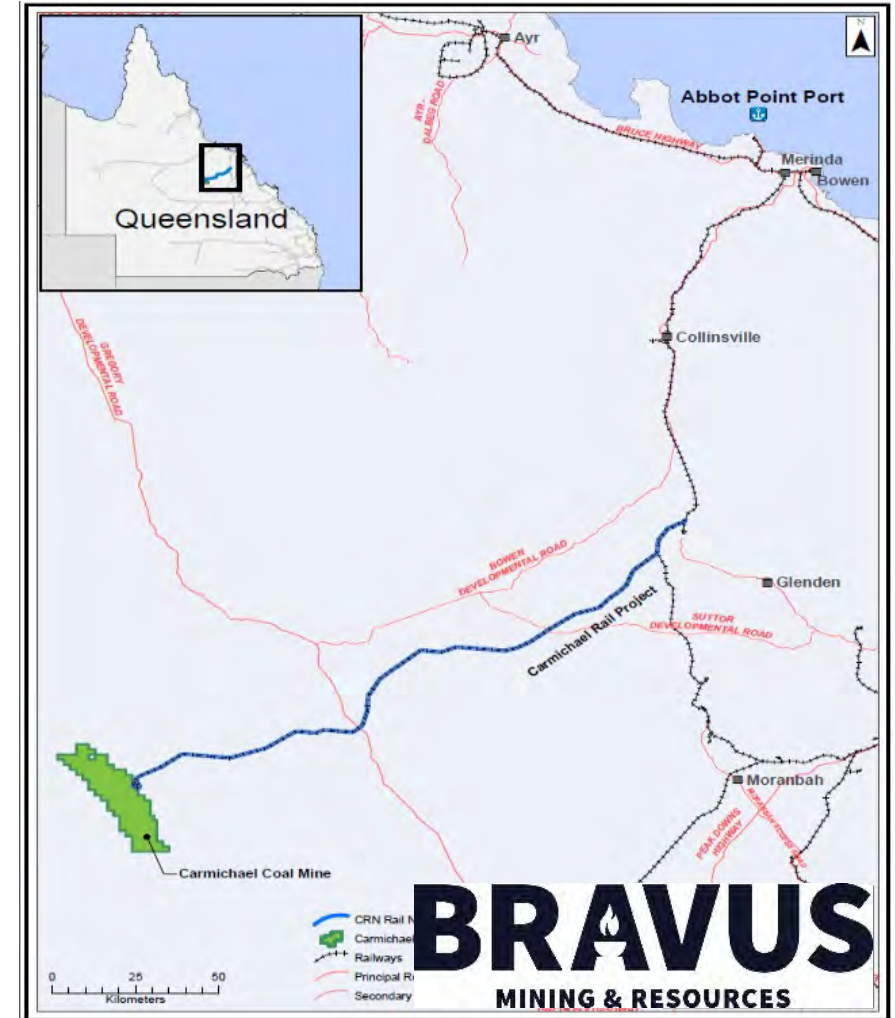
Carmichael Project Overview – Mine and Rail

Mine

- 10mtpa open-cut mine
- Thermal coal – 5,000-5,400kcal/kg (GAR)
- All key Federal and State approvals in place for further expansion
- Capacity allocated on supporting export infrastructure for initial ramp up profile tonnage.

Rail

- 200km greenfield line from Carmichael Mine connecting to the existing Newlands system owned by Aurizon network
- Newlands system connects to North Queensland Export Terminal at Abbot Point
- No upgrades required to the Newlands system for the initial 10mtpa.



Carmichael Project Update – supporting regional Australia

- \$1billion+ paid to regional Queensland contractors and businesses
- 2,600+ direct jobs created during construction and ~1000 team members directly engaged + indirect jobs.



Carmichael Project Update – Mine

- Reserve: 880 Mt (JORC compliant)
- Strip Ratio: ~4 (bcm:t)
- Current Mining Fleet:
 - Excavators: 1 x 9800, 3 x 996 and 1 x 9400
 - Trucks: 25 x CAT796AC (330 tonne)
- Coal Handling Processing Plant:
 - Bypass circuit (crushing and screening 1,500 tph) and Wash Plant (single module 1,250 tph with dense medium cyclone, spirals and dry co-disposal technology)
 - Train Loadout (3,500 tph)



Carmichael Project Update – Rail

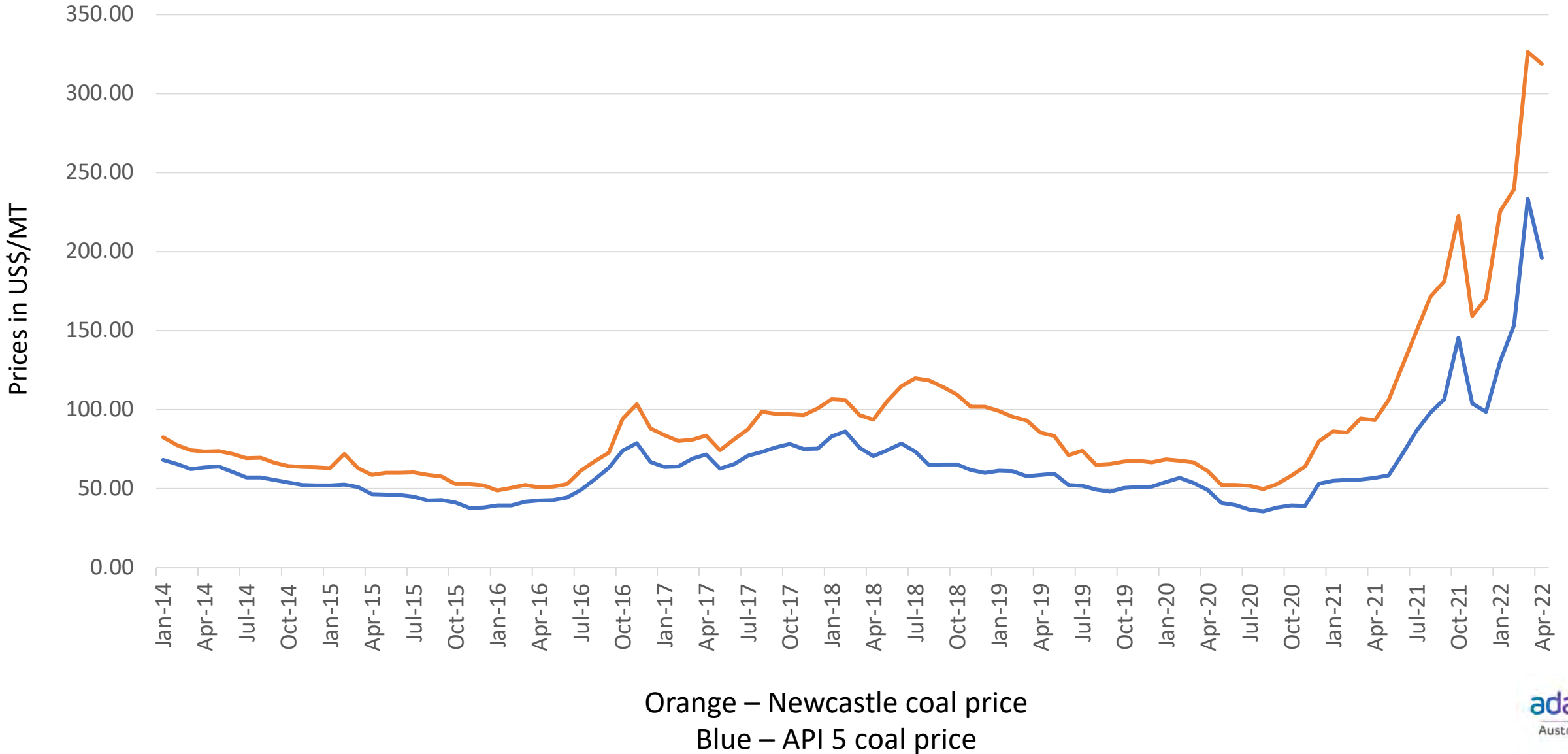
- 200km narrow gauge rail with RCS signalling.
- Bowen Rail Company - transporting coal from the Carmichael to North Queensland Export Terminal.
- HQ in Bowen, North Queensland.
- Next-generation Progress Rail (Caterpillar) locomotives.
- Consists: 2 locos and 86 wagons, tare 7,300 tonnes, 1,400m long.
- Fleet: 10 locos, 360 wagons.





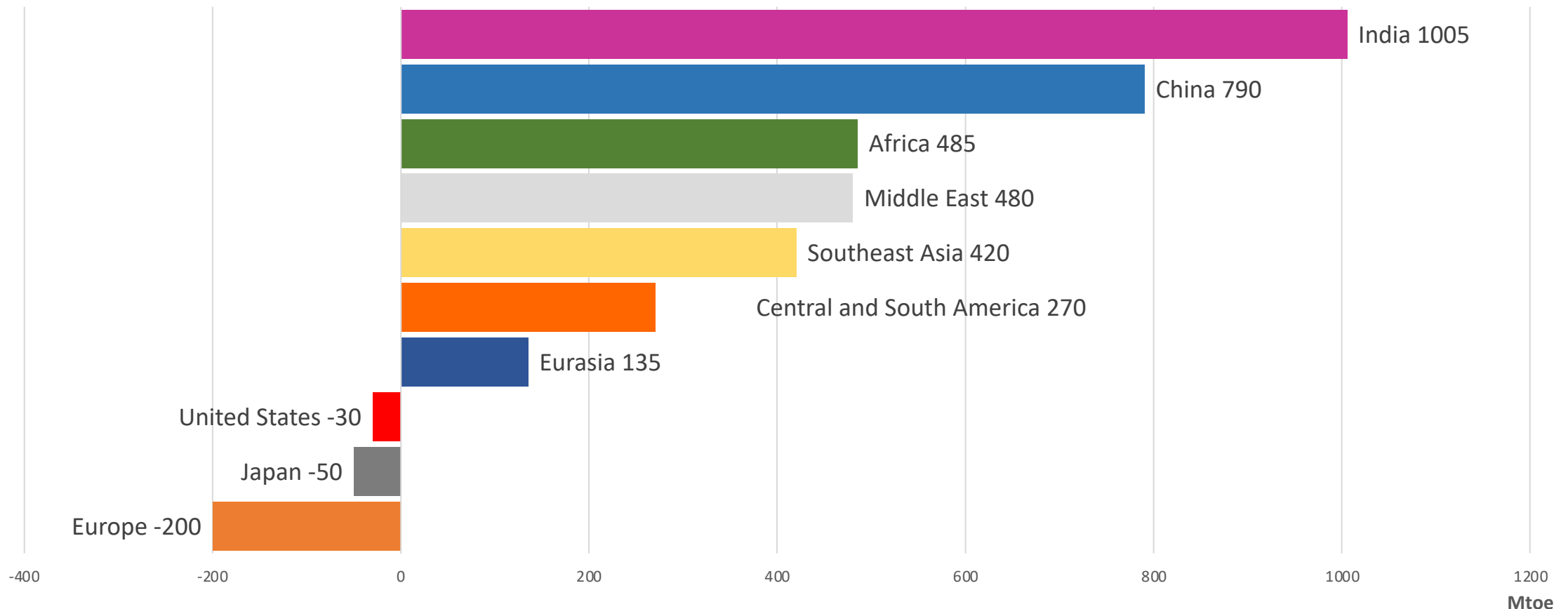
Energy demand

Thermal coal prices reach new highs



World energy demand is growing

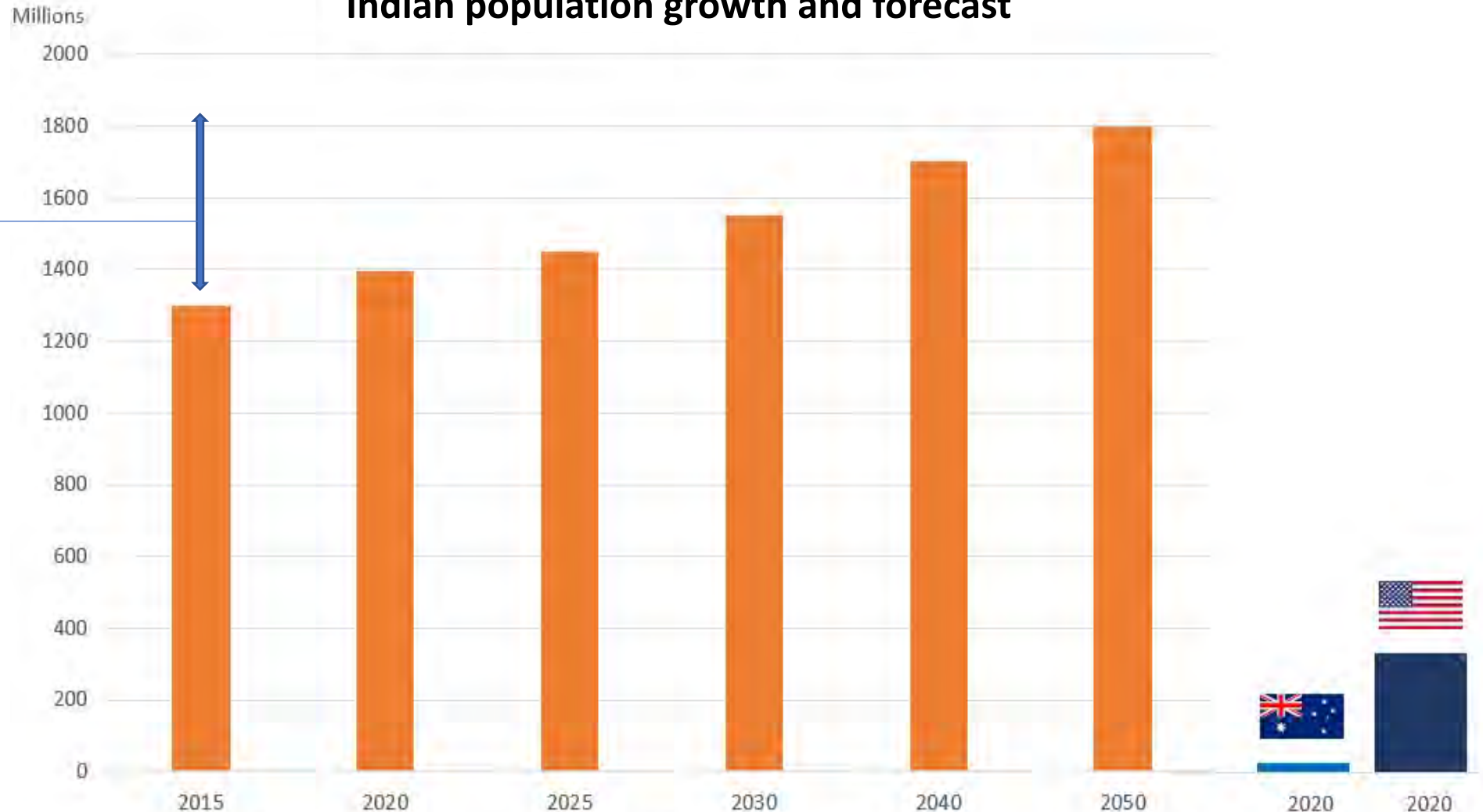
Increase in energy demand 2016 – 2040 (Mtoe)



Source: IEA, 2019, Change-in-primary-energy-demand-in-selected-countries-2016-2040

Energy for a growing Indian population

Indian population growth and forecast



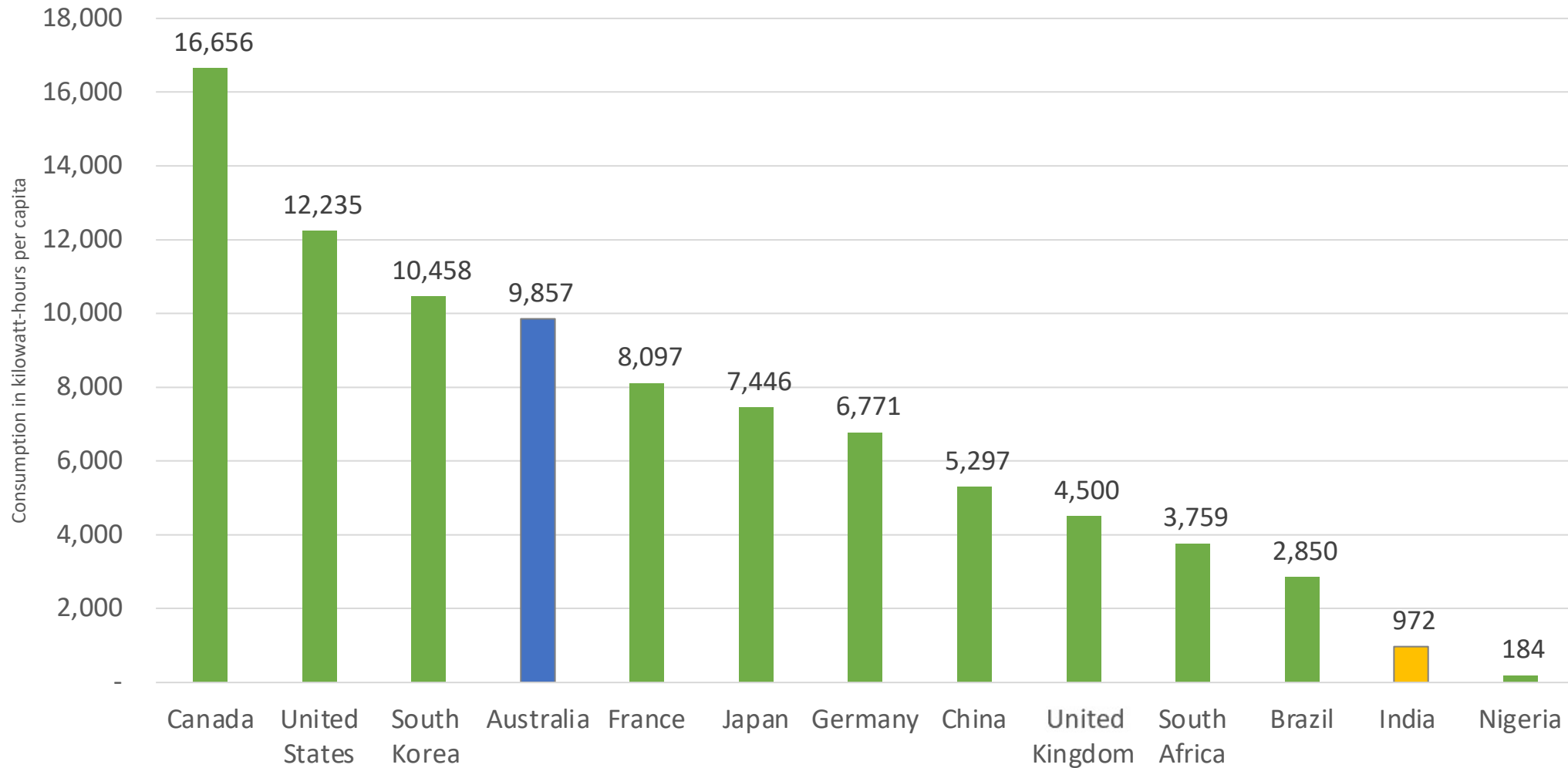
38%↑

Population growth
from 2015 - 2050

Source: United Nations Population Division. World Population Prospects: 2019 Revision

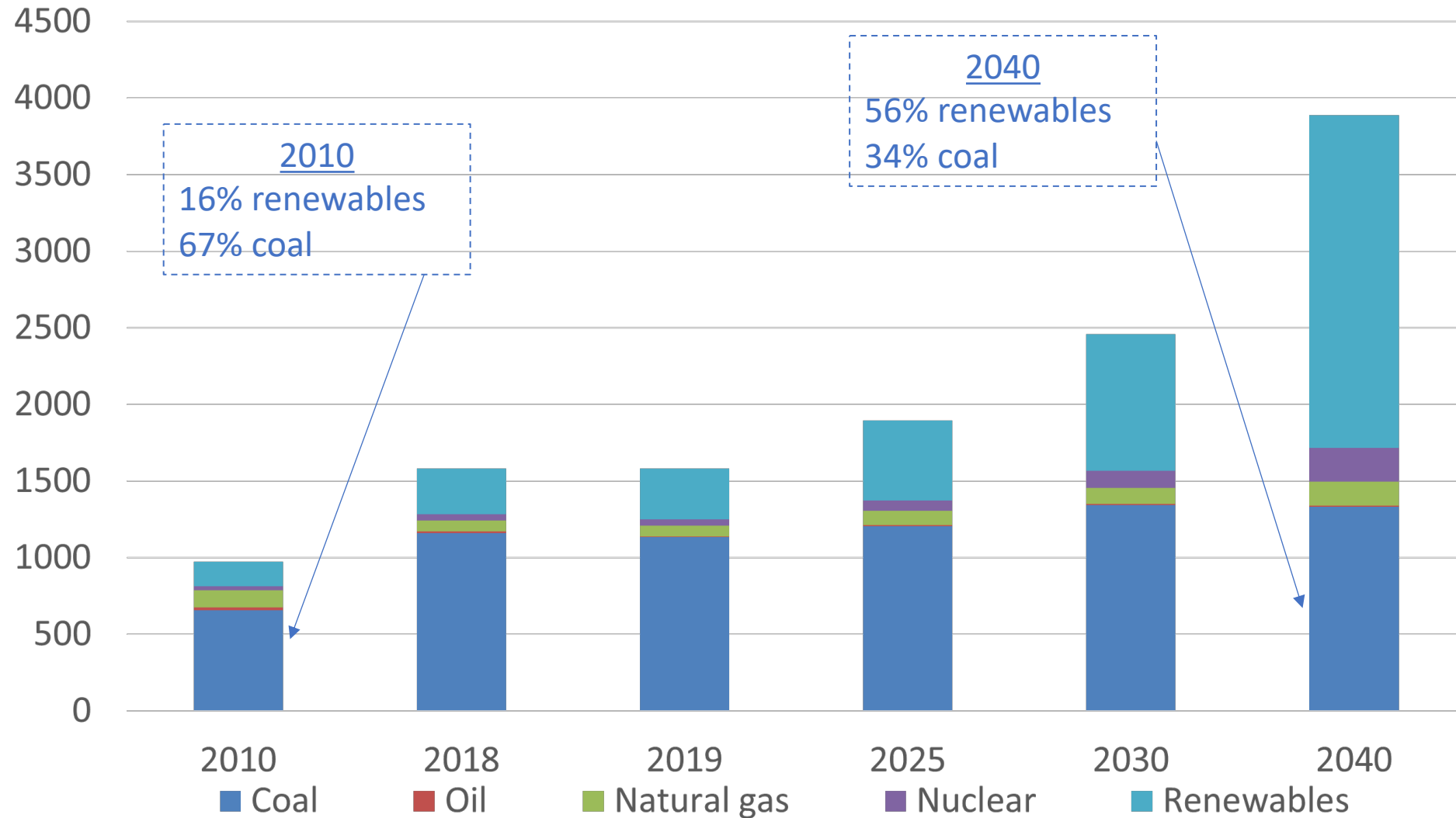
Energy demand in India

Electricity consumption per capita, by selected country in 2020



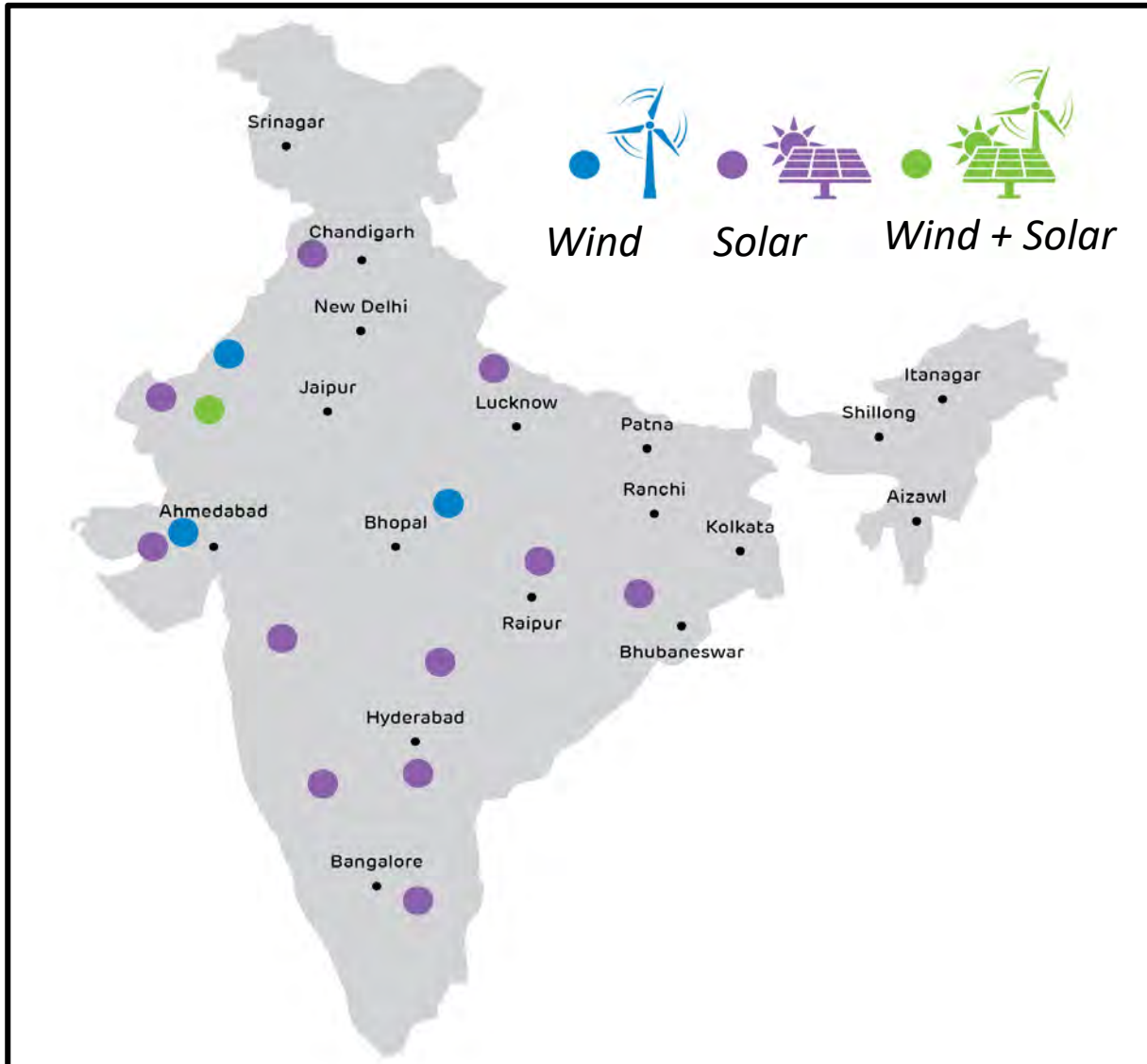
Statista, Electricity consumption per capita worldwide in 2020, by selected country

India electricity generation (TWh)

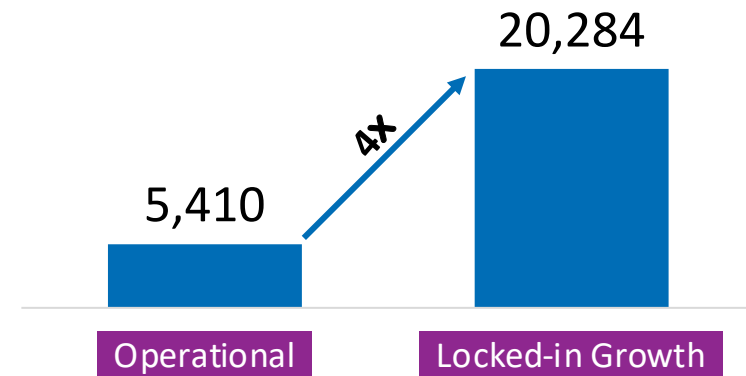


Source: World Energy Outlook 2020, International Energy Agency

Adani – a sustainable energy mix leader



Renewable capacity locked-in growth (MW)



5,410 MW – Operational

11,591 MW – Under execution

3,283 MW – Near construction

20,284 MW – Locked-in Growth

A large yellow mining truck is driving on a dirt road in a coal mine. The truck is carrying a load of coal and is kicking up a cloud of dust. In the background, a massive coal seam is visible, showing distinct horizontal layers. The foreground is filled with dark, jagged coal rock.

A threat to our industry and
Australia's prosperity

The energy transition: wishing and virtue signalling won't get it done



The social disconnect: insurers and banks buckle to activist pressure



Activists' goals in their words:

- *No new fossil fuel projects anywhere*
- *Dismantle the despotic power of the global financial system*
- *Dismantle and bring about an end to oppressive and exploitative structures such as environmental extractivism, capitalism, colonialism and patriarchy.*

Regional communities at risk



- Supports the region's 44 operating coal mines which in turn supports **97,000 full-time jobs** both directly and indirectly
- Contributes **\$16B annually to the nation's GDP** and more than **\$17B in exports.**

"Australian insurers are refusing to quote because we are part of the coal industry."

"We have been in business for over 25 years in a legitimate occupation and we are treated differently to every other business I know. It is un-Australia."

"There was no explanation, it was like, take it as read that if you are in coal mining, you no longer have a social license to operate."

"Our business has experienced a 300% increase in professional indemnity insurance during the past four years. The current insurer has stipulated the business cannot have more than 40% of its revenue from thermal coal mining clients. This is despite the fact that our business also does work for the renewable power sector."

Why would you risk national prosperity?



Coal is Australia's second most valuable export

- We are proud our work helps pay for the NDIS, schools, roads & hospitals.
- Banks and insurers that deny services to our sector jeopardise Australia's prosperity.
- Working together, industry and government can solve this and protect jobs and regional communities so the nation continues to prosper.

Coal miners and proud of it





Thank you