



ASX RELEASE

QBH Coal Terminal recommences loading operations

8 December 2016

On the 15th November the company notified that due to severe storm damage the ship loader at the company's wholly owned coal export terminal, Queensland Bulk Handling (QBH) was inoperable. The boom of the ship loader required replacement and other components of the loader required extensive repair.

QBH management, with the assistance of the New Hope project engineering team, developed a recovery plan to enable ship loading to be recommenced as quickly as practicable whilst also ensuring that all works were being undertaken consistent with our safety values.

Following successful commissioning of the repaired ship loader over the past 24 hours loading operations have now recommenced.

QBH has been working with its customers to minimise the impact of the incident and will now, with the cooperation of its customers, recover the shipping backlog as efficiently as possible. QBH has mobilised additional resources in order to assist the recovery process.

QBH's insurer has provided a grant of indemnity in respect of the loss subject to normal policy terms and conditions and therefore costs associated with the incident are not expected to have a material impact upon the group's full year financial results.

CEO and Managing Director, Shane Stephan said "The recovery from this unprecedented weather event demonstrates the high level of skill of our in-house engineering and management teams.

"Importantly, no injuries resulted from the storm event or from the recovery work. We expect that shippers will be able to recover delayed cargoes over the coming six months."

(ends)

For more information, please contact:

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