

11 March 2015

## MEDIA STATEMENT

# GVK HANCOCK WELCOMES GOVERNMENT ACTIONS TO ADVANCE ABBOT POINT PORT APPROVALS

GVK Hancock welcomes decisive leadership from the Palaszczuk Government to advance approvals for the expansion of the existing Abbot Point Port.

We welcome the proposal to locate dredged material onto unallocated industrial land within the Abbot Point Port boundaries in a manner, which doesn't impact already attained approvals.

We commit to funding the environmental approvals and welcome the Government's actions to facilitate a process, which gives proponents a clear line of sight to the end of an approvals process.

We are fully committed to continuing to work with Government to advance our projects to a point where construction can commence and we can start creating jobs for Queensland.

The development of the Galilee Basin represents one of the most significant pieces of regional and economic developments our state has seen for decades and easily the most significant job creator on Queensland economic horizon.

Our Galilee Basin projects and associated infrastructure will provide around 7,000 jobs during the three year construction and around 4,000 direct operational jobs during its 30 plus years of operation.

In terms of direct and indirect employment, our projects will produce employment for around 20,000 people throughout the region, state.

Together, our projects will contribute over \$40 billion in taxes and royalties to the Queensland and Federal governments over the life of the projects.

The next steps for our projects include finalising all of our approvals, before executing coal offtake agreements and finalising financing arrangements, which then allows us to commence construction.

**For additional information:**

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