

PEV

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2009 Annual General Meeting

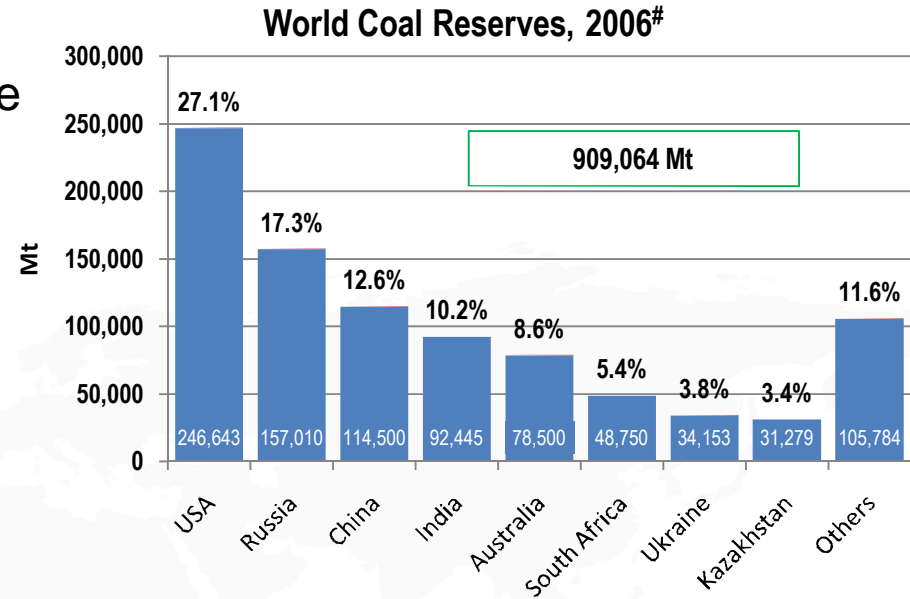
30 November 2009

World Coal

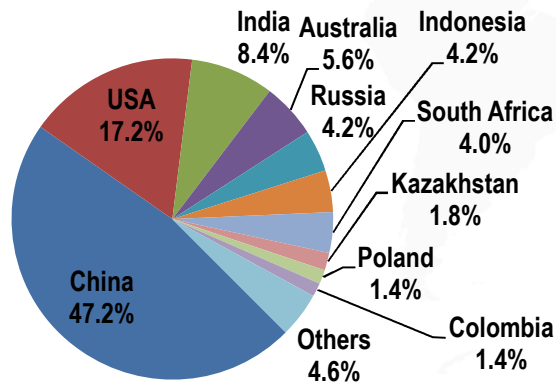
*Source: International Energy Agency (IEA), 2009

Source: Energy Information Administration (EIA), 2009

- Coal resources are widely available around the world, easy and safe to mine & transport
 - 5,845 Mt produced in 2008 (excluding brown coal – 951 Mt)*
- In 2007 coal accounted for:
 - 26.5% of world energy consumption*
 - 41.5% of world electricity generation*

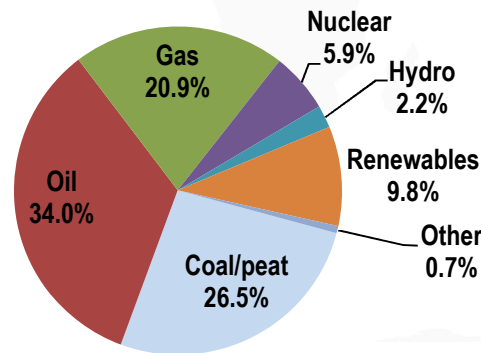


World Coal Producers, 2008*



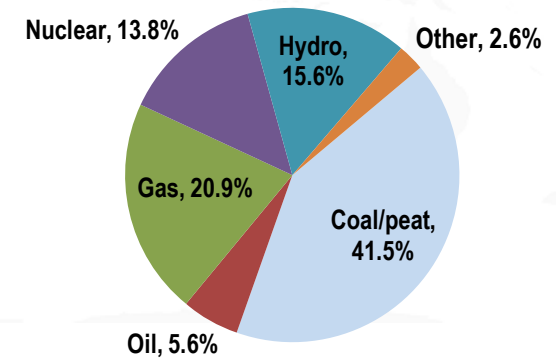
5,845 Mt

World Primary Energy Supply, 2007*



120,029 Mtoe

World Electricity by Fuel, 2007*



19,771 TWh

Australian Coal

Australian Coal Production by State* (saleable production)

2007-8

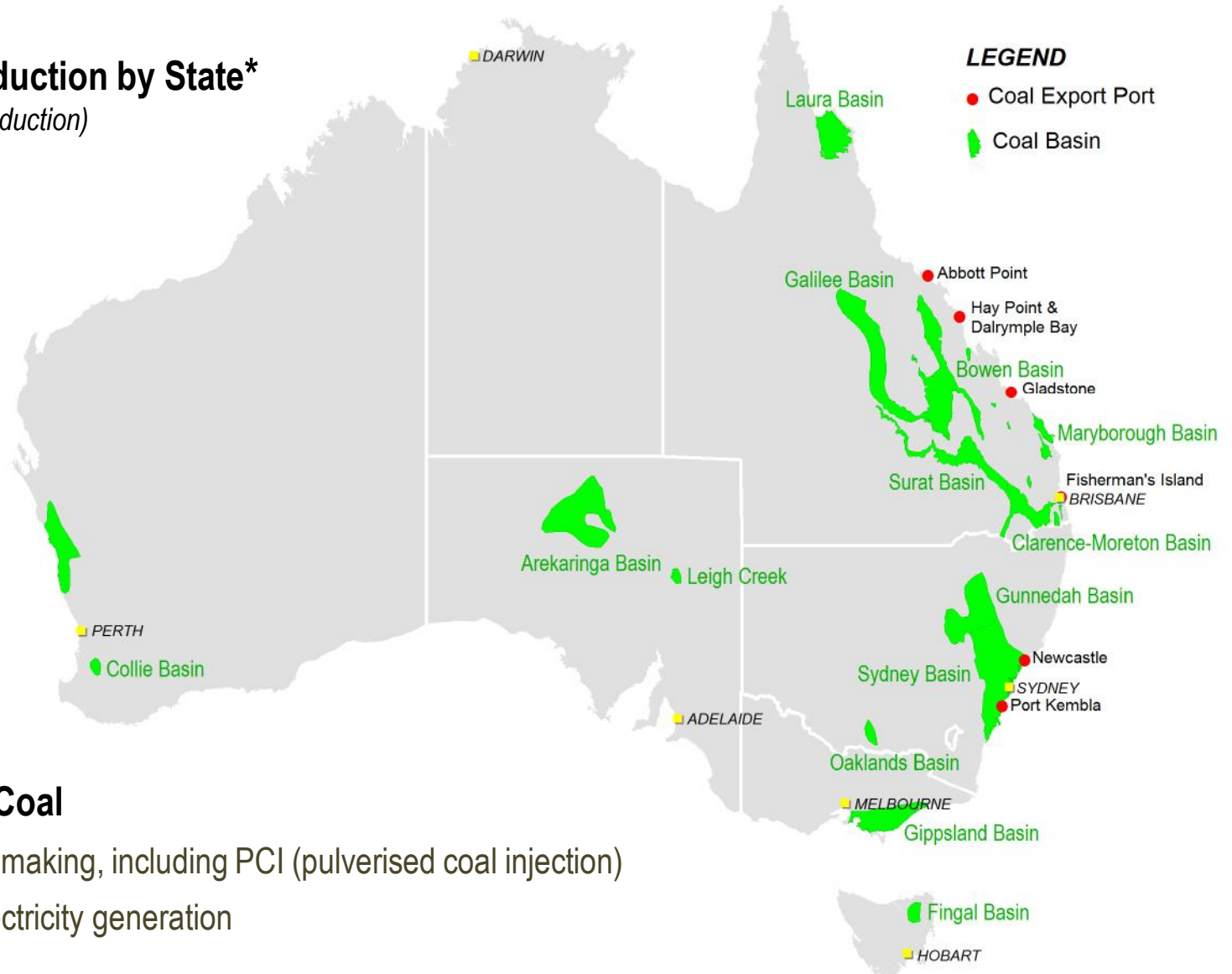
Mt

Brown Coal

VIC	72.4
SA	3.8

Black Coal

NSW	135
QLD	180.9
TAS	0.6
WA	6.4
Total	<u>323</u>



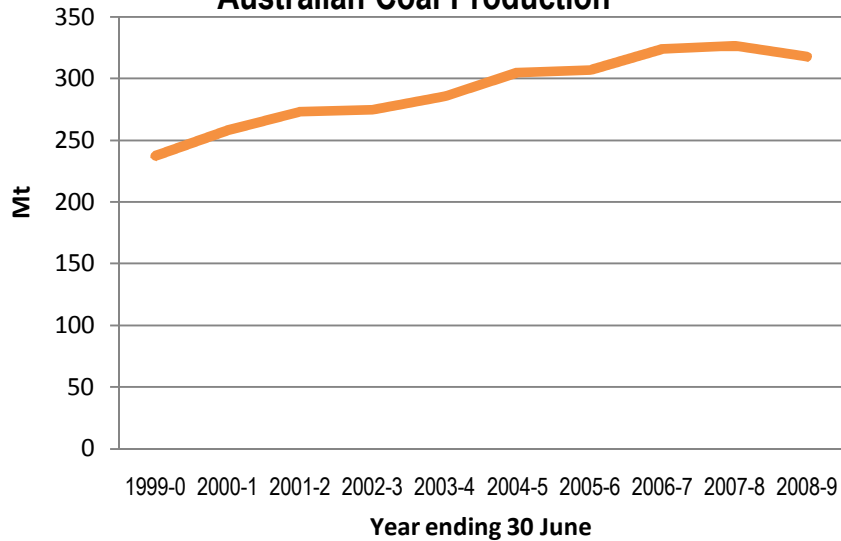
Two main types of Coal

1. Coking Coal – Steel making, including PCI (pulverised coal injection)
2. Steaming Coal – Electricity generation

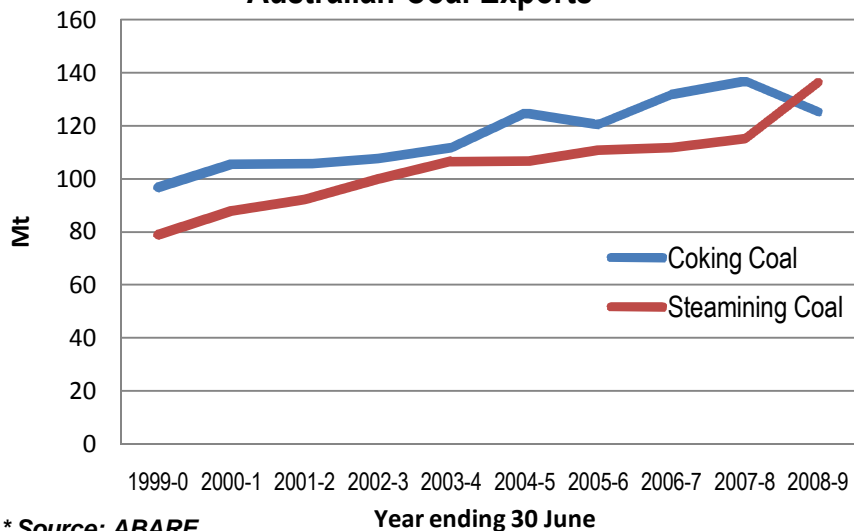
* Source: ABARE

Australian Coal

Australian Coal Production*

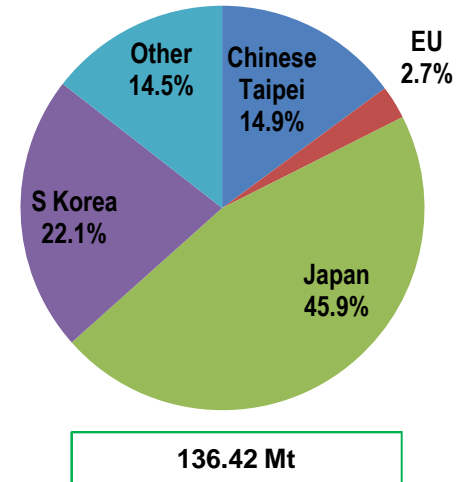


Australian Coal Exports*

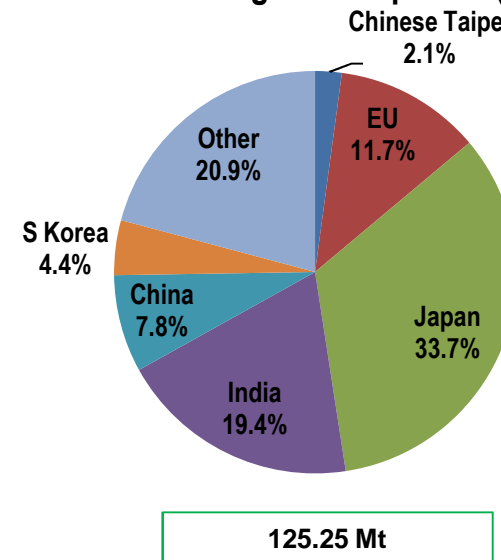


* Source: ABARE

Australian Steaming Coal Exports (2008-9)*

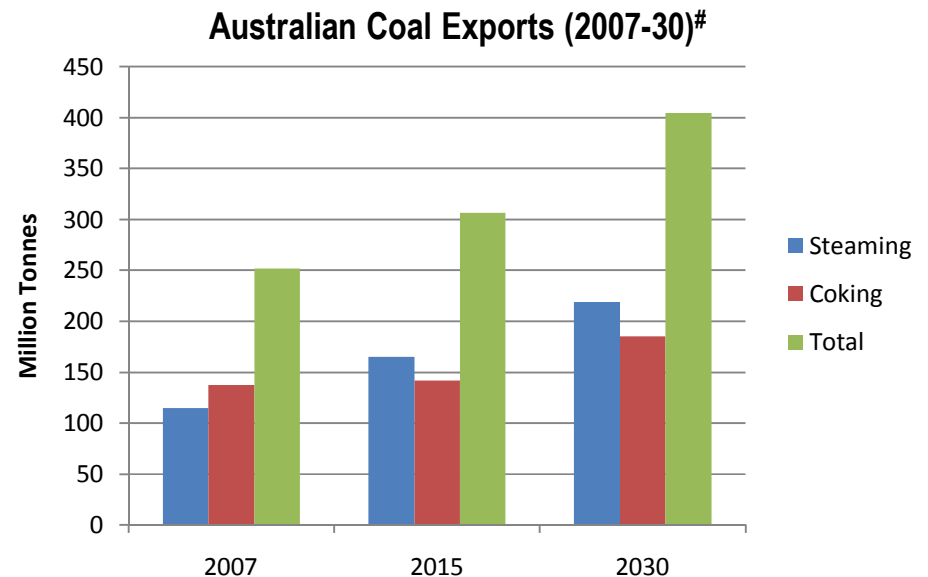
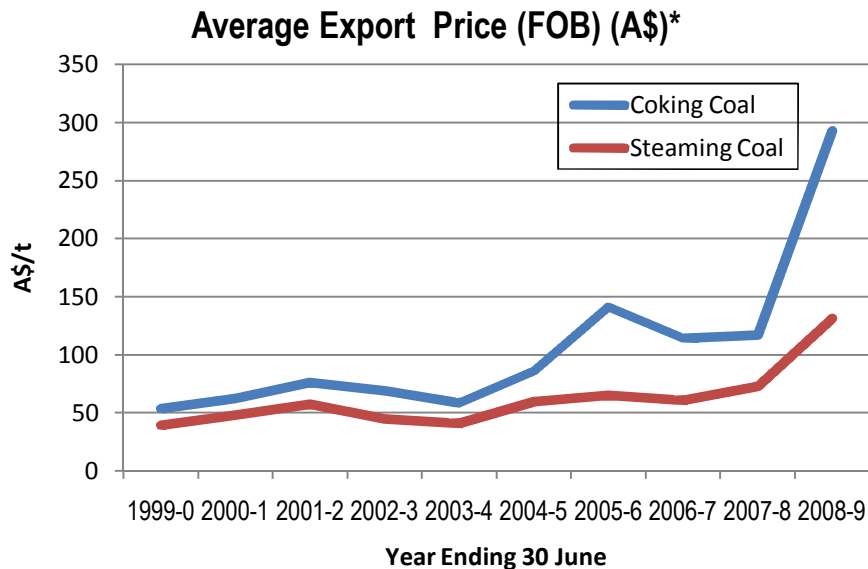
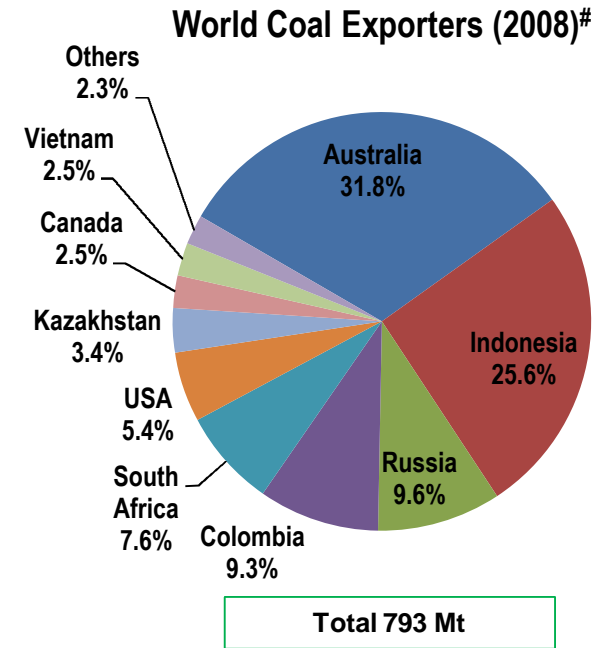


Australian Coking Coal Exported (2008-9)*



Australia Coal

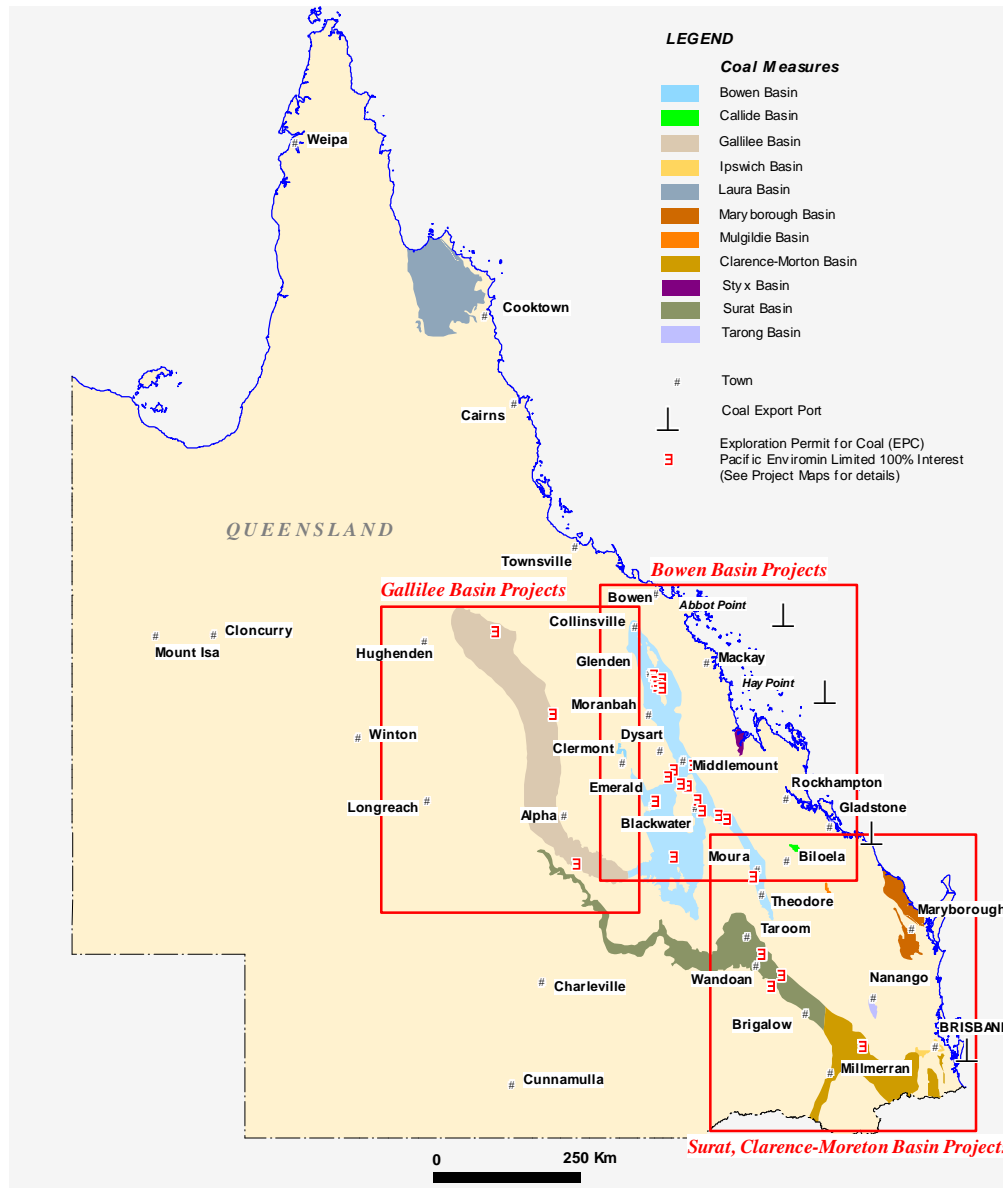
- Australia is the world's largest exporter of coal – 261.7 Mt (2008-9)
- generated \$54.6 billion in export revenue (2008-9)*
 - \$36.7 billion - coking coal*
 - \$17.9 billion - steaming coal*



*Source: ABARE

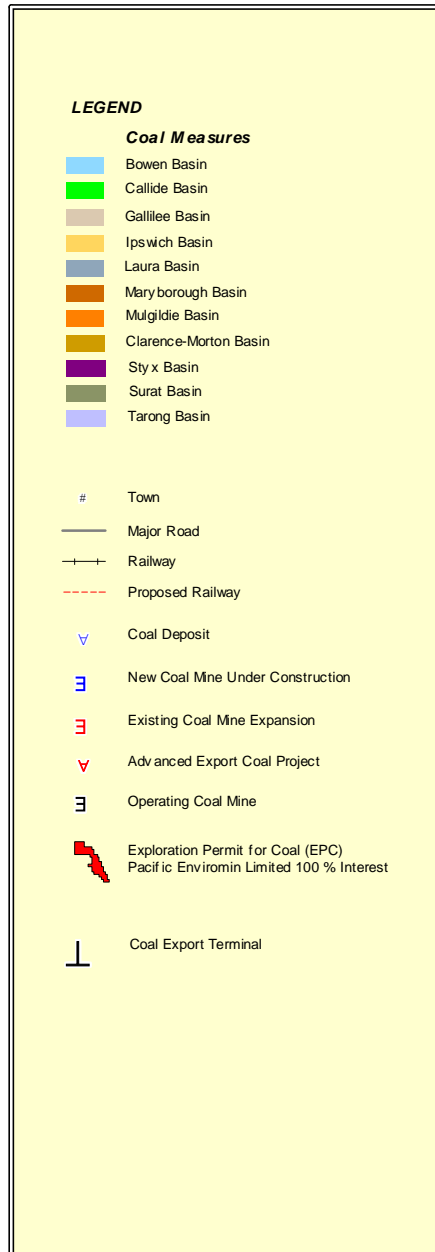
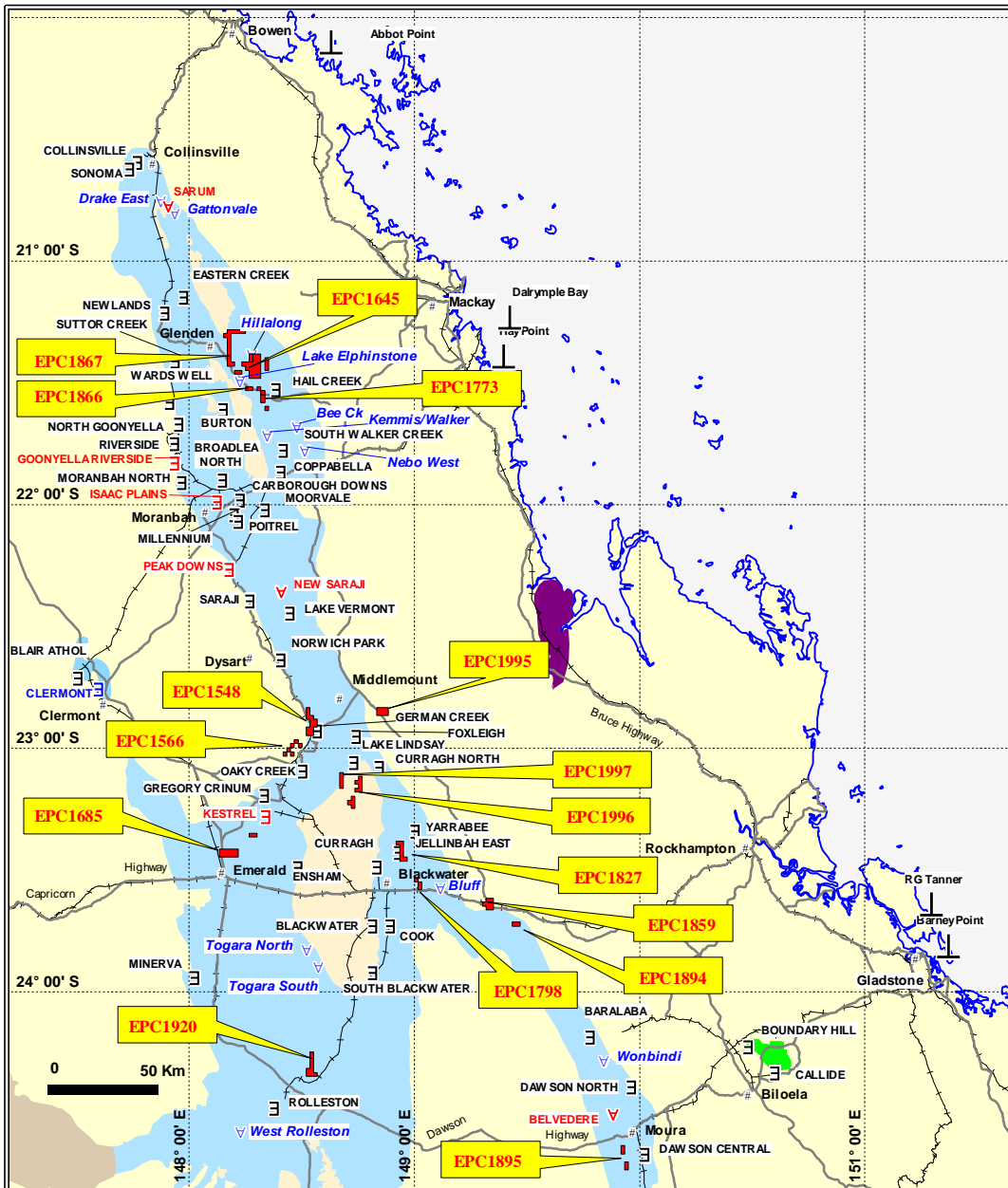
Source: International Energy Agency (IEA) Outlook 2009

Queensland Coal Projects



- 24 projects in Bowen, Galilee and Surat Basins
- 5 applications competing with applications lodged by other entities
- In coal provinces producing coking (including PCI) & streaming coal
- Range from green fields to more advanced, close to infrastructure
- Strategy of upgrading portfolio of projects
 - Acquiring new projects
 - Divesting lesser quality
 - Joint Venture

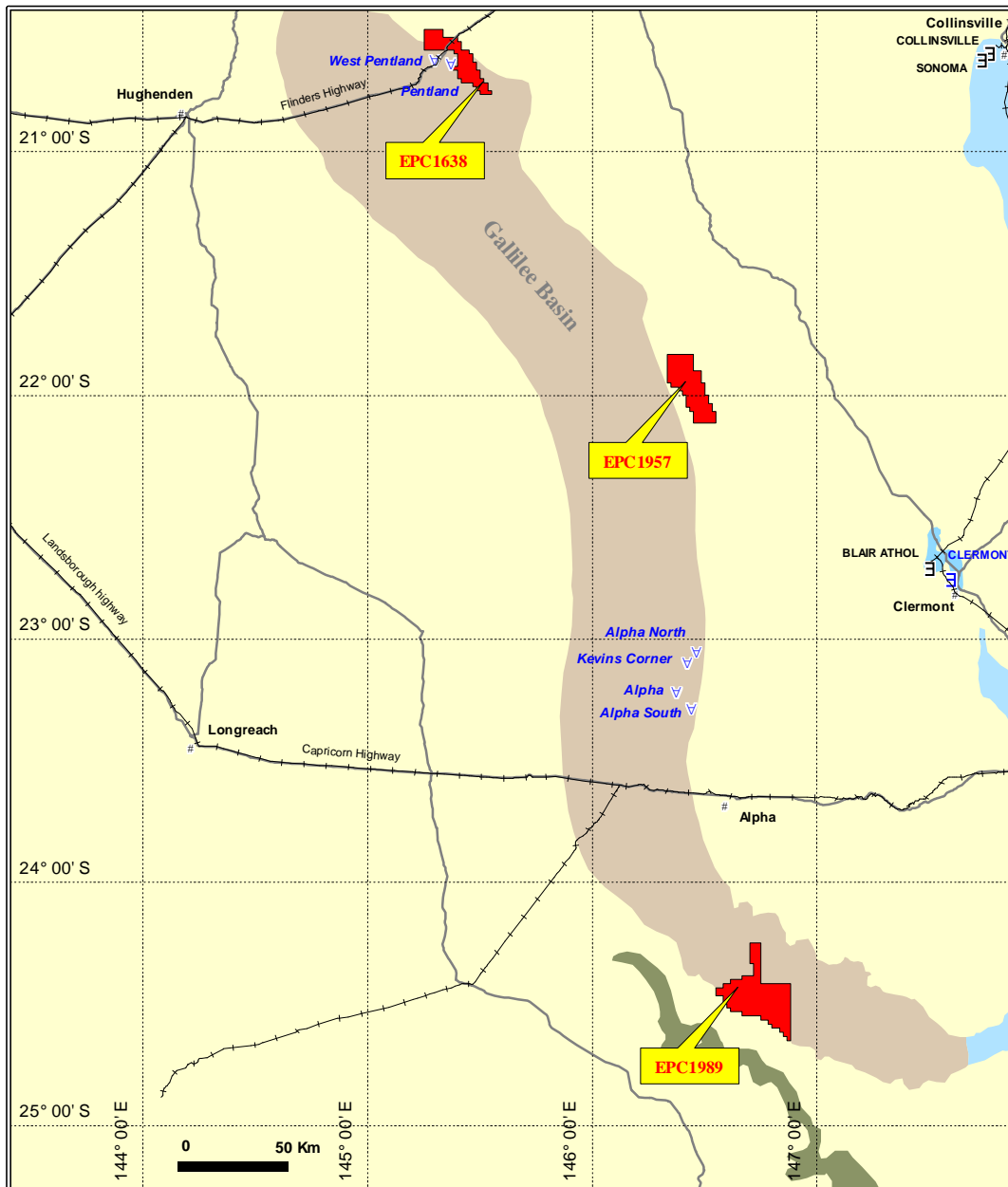
Bowen Basin Projects





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Galilee Basin Projects



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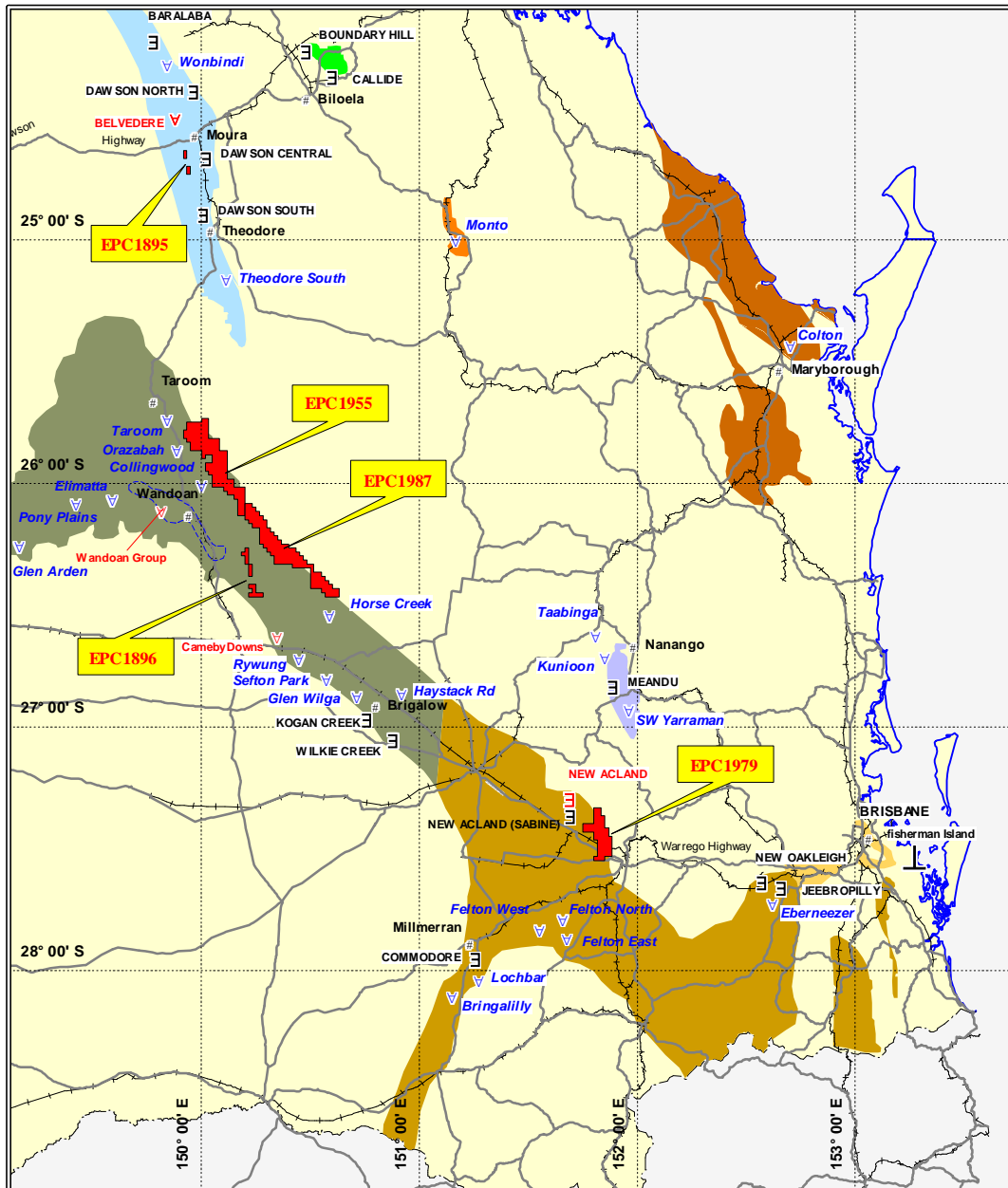
Coal Measures

- Bowen Basin
 - Callide Basin
 - Galilee Basin
 - Ipswich Basin
 - Laura Basin
 - Maryborough Basin
 - Mulgildie Basin
 - Clarence-Morton Basin
 - Styx Basin
 - Surat Basin
 - Tarong Basin
-
- # Town
 - Major Road
 - Railway
 - Proposed Railway
 - Coal Deposit
 - New Coal Mine Under Construction
 - Existing Coal Mine Expansion
 - Advanced Export Coal Project
 - Operating Coal Mine
 - Exploration Permit for Coal (EPC)
Pacific Enviromin Limited 100 % Interest
 - Coal Export Terminal



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Surat Basin Projects



LEGEND

Coal Measures

- Bowen Basin
- Callide Basin
- Gallilee Basin
- Ipswich Basin
- Laura Basin
- Maryborough Basin
- Mulgildie Basin
- Clarence-Morton Basin
- Styx Basin
- Surat Basin
- Tarong Basin

Town

— Major Road

—+— Railway

- - - Proposed Railway

▼ Coal Deposit

■ New Coal Mine Under Construction

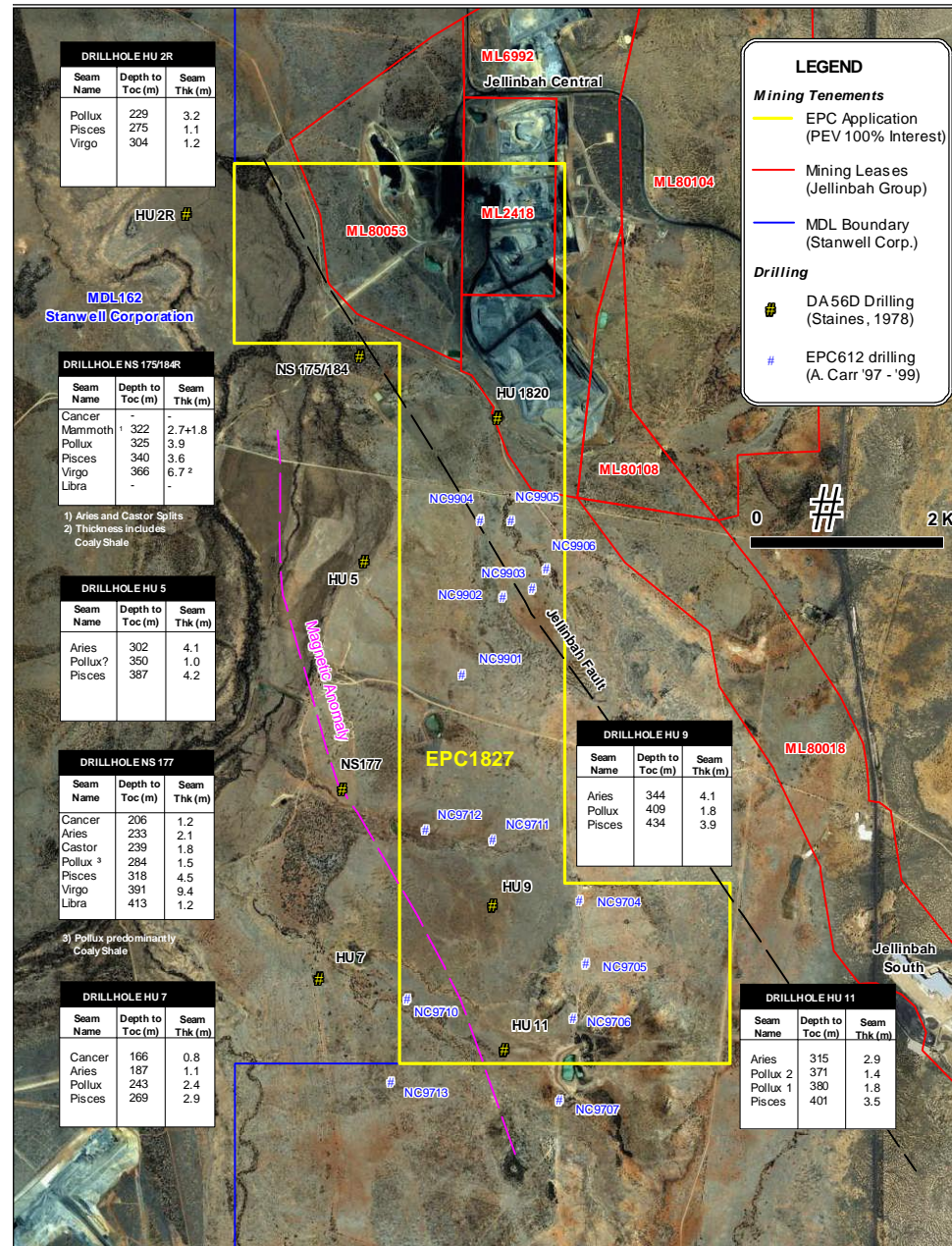
■ Existing Coal Mine Expansion

▼ Advanced Export Coal Project

■ Operating Coal Mine

■ Exploration Permit for Coal (EPC)
Pacific Enviromin Limited 100% Interest

⊥ Coal Export Terminal



Mantuan Downs

- Mine and plant up and running
- Marketing is slow – long lead times to penetrate market
- Future business objectives:
 1. Review Mantuan Downs business strategy to align with new business direction
 2. Continue agriculture trials (CSR/Moree)
 3. Advance marketing/JV discussions with (S&B Bentonite, Taiko & others)





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Thank You !