



# 2024 Annual General Meeting

**Ayten Saridas, Managing Director & CEO**

29 November 2024



**Australian Pacific Coal**

ASX: AQC

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Unless otherwise indicated, all references are to Australian dollars.

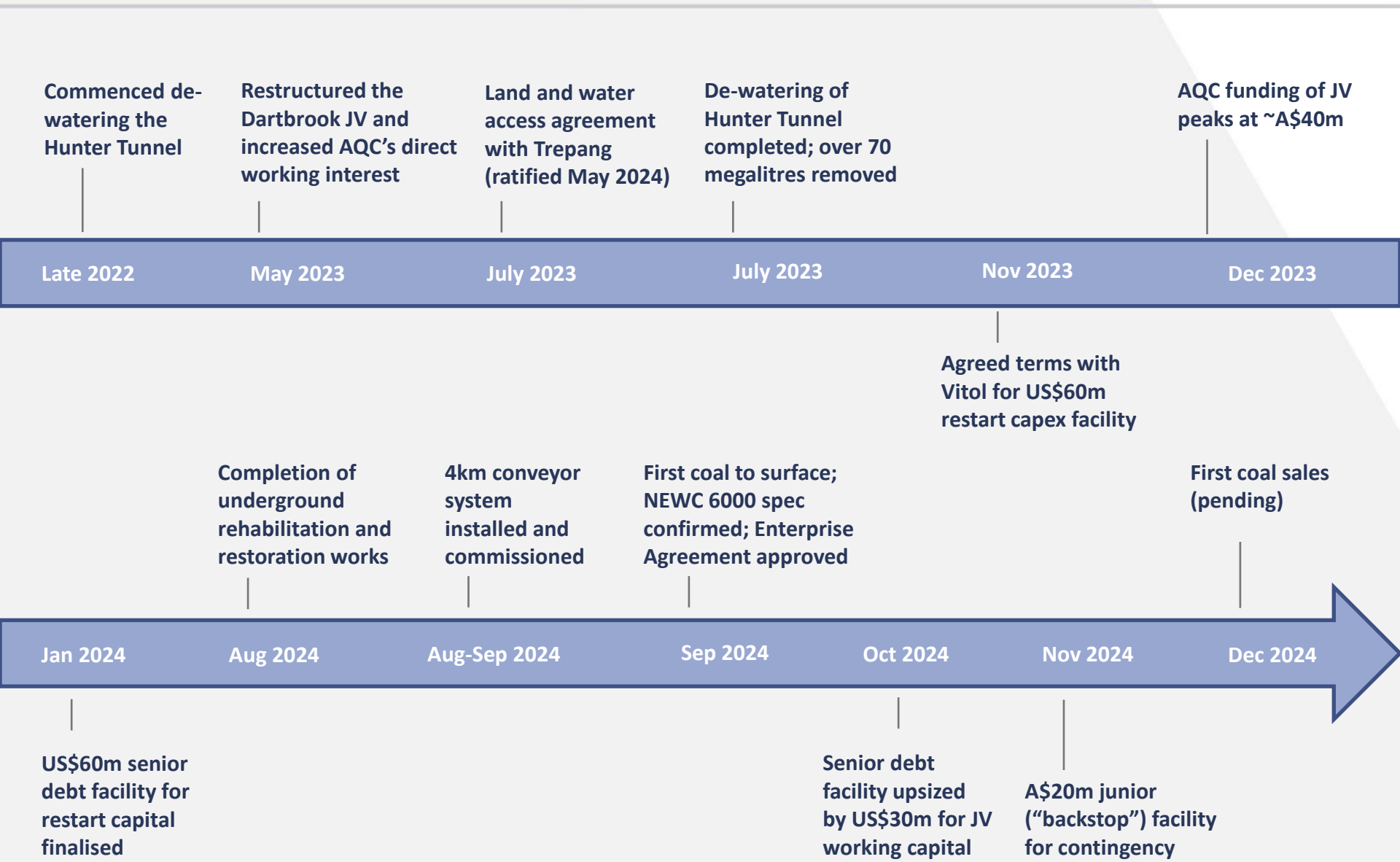
**This Presentation has been authorised for release to ASX by the Managing Director and CEO of Australian Pacific Coal Limited.**

*Australian Pacific Coal is Australia's newest coal producer*



- AQC is focused on delivering positive and sustainable outcomes for our stakeholders:
  - The safety and well-being of our people is our primary priority
  - We value and support our community, including the environment
  - Build positive relationships with our shareholders and partners
- No recordable injuries or reportable environmental incidents in the 12 months to 30 June 2024
- Two recordable injuries in Q1 FY2025 at Dartbrook; no environmental incidents during the period

# Dartbrook back in production within 2 years



# Production ramp up underway

*Achieved first coal to surface at Dartbrook in September 2024*



# Infrastructure commissioned and operational

*Stockpile has increased substantially; first sales and trainload imminent*



# Potential to optimise mine plan

*Focused on working with Operator to optimise Dartbrook performance through ramp up*



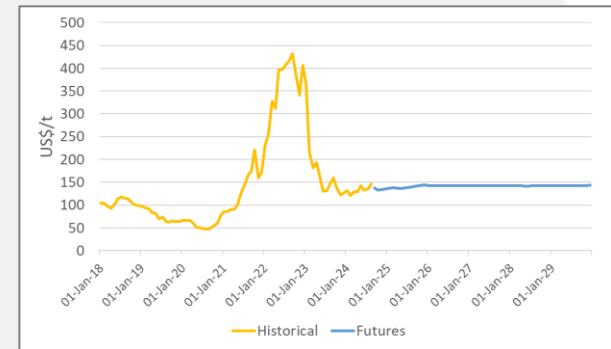
- Operator, Tetra Dartbrook, focused on delivering initial ramp-up targets (unwashed coal):
  - 20,000 tonnes produced by November 2024
  - Minimum 50,000 tonnes produced by January 2025
- Further sampling required to test for metallurgical qualities (PCI/SS); expect results in Q1 CY2025
- CHPP refurbishment scheduled for Q1 CY2025
  - Dry plant operational now
  - Wet plant refurbishment planning underway
- Mine plan being revised to incorporate findings of initial mining activity

# Strategically positioned for key export markets

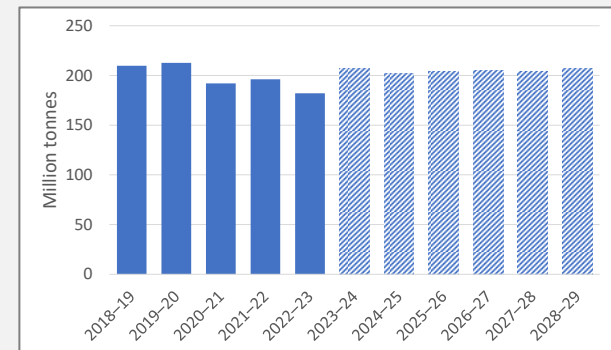
*Dartbrook represents a rare opportunity to access Asian export markets when limited new projects are being sanctioned*

- Dartbrook stepping in at the right time - limited new supply growth despite higher global prices
- Well positioned to offset decline from larger mines
- Dartbrook is not resource constrained, is fully permitted and has commenced production
- High Efficiency Low Emissions (HELE) technology is perfect match for Australian thermal coal
- South-East Asia: a key market for Australian coal
- Premium coal quality provides Australia with an edge over low CV Indonesian coal

Newcastle 6000 CV price<sup>1</sup>



Australia's Thermal Coal Exports<sup>2</sup>



1. Futures Curve as at 17-Sep-24 (Source: Barchart)  
2. Source: Department of Industry, Science and Resources (2024)



# Electricity boom driving demand for coal in Asia

*Transition to renewables can't keep pace with consumer demand for electricity*

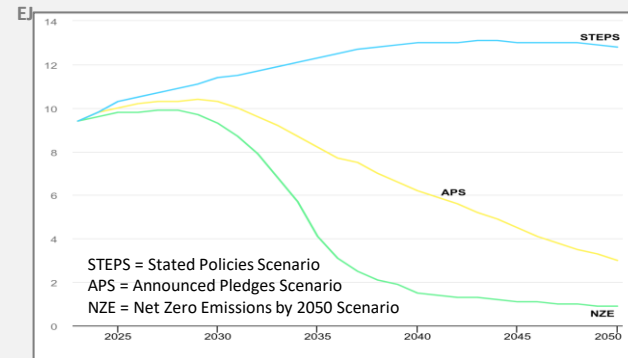
*“The outlook for coal has been revised upwards particularly for the coming decade, principally as a result of updated electricity demand projections, notably from China and India.”*

Source: IEA World Energy Outlook 2024, page 101, Box 3.1

*“Coal consumption in 2030 is now estimated 6 per cent higher than only a year ago. That may sound small, but it amounts to adding the equivalent of the consumption of Japan.”*

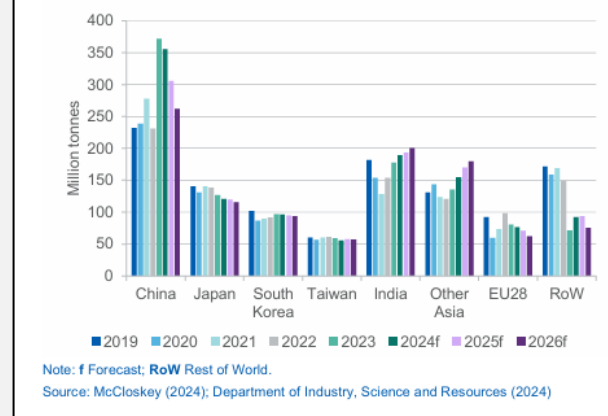
Source: “The energy transition is powered by – wait for it – coal” Javier Blas (Bloomberg Opinion) appearing in the AFR, 23rd October 2024

Coal demand in SE Asia by Scenario 2023-2050



Source: IEA (2024), Coal demand in Southeast Asia by scenario, 2023-2050, IEA, Paris <https://www.iea.org/data-and-statistics/charts/coal-demand-in-southeast-asia-by-scenario-2023-2050>, Licence: CC BY 4.0

Figure 5.1: Thermal coal imports

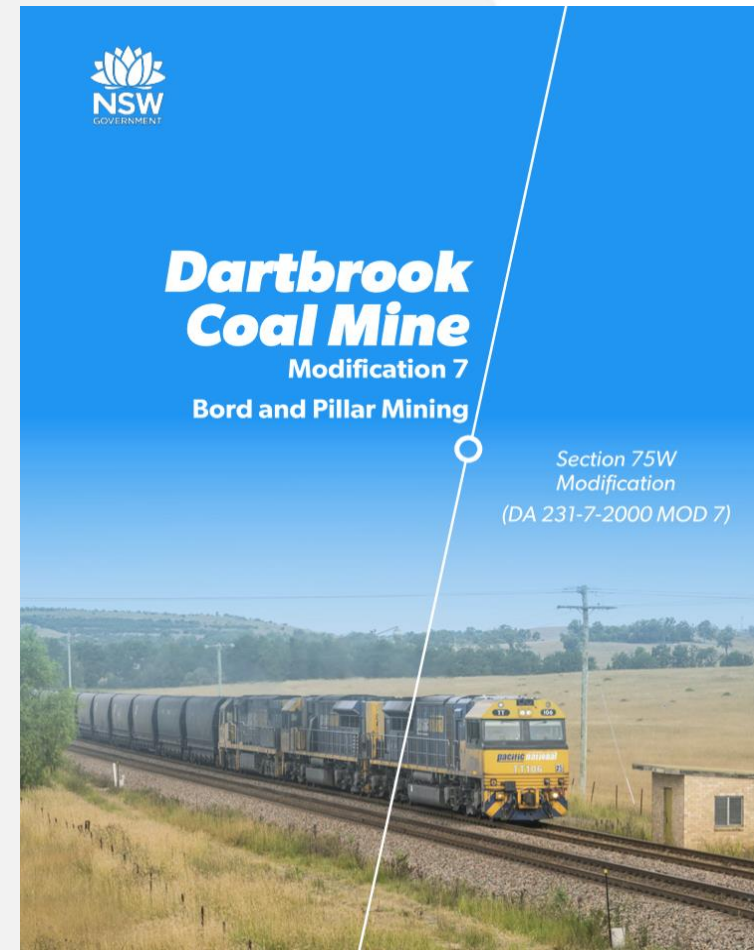


Source: Resources and Energy Quarterly, Sept 2024, pp43, Office of the Chief Economist, Australian Government Department of Industry, Science and Resources.

# MOD8 is critical for future shareholder value

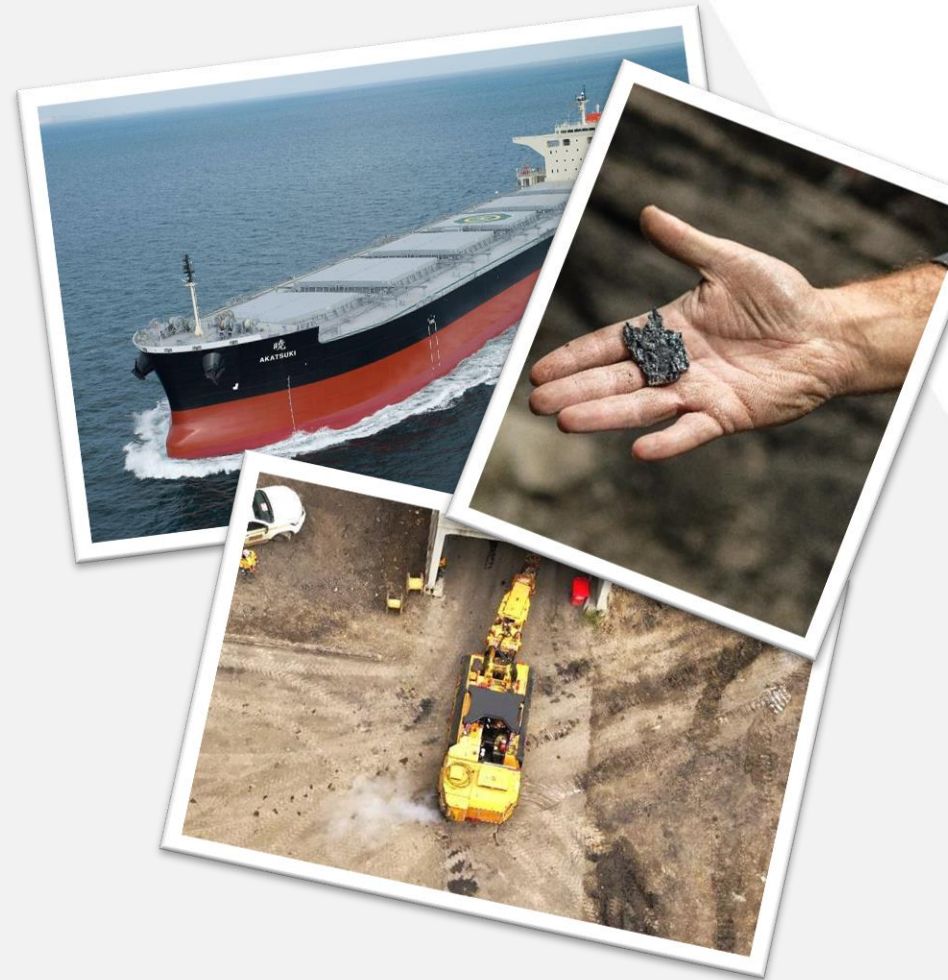
*MOD8 6-year extension key to free cash flow uplift with minimal additional capital expenditure*

- MOD8 extension will allow mining to continue beyond Dec 2027 to Dec 2033 with no material capital investment required
- Work on MOD8 submission is underway and targeting lodgement before the end of CY2024
- No changes to current Development Approval requested except for time
- Mandatory public consultation period, but no EIS required
- Anticipate outcome after period of commercial operation



# Near term milestones on track

- First coal sale and trainload
- Port & Rail access agreement
- MOD8 submission for 6-year extension
- Assessment of potential to supply Met coal market
- CHPP wet plant refurbishment and recommissioning
- Export sales of washed coal



# Thank You

