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Media Release

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Luke Foley has a Daniel Andrews moment on Wallarah 2 ‘ban’

Wallarrah 2 Coal project has labeled Opposition Leader Luke Foley plan's to enact special legislation to permanently ban the \$1 billion project as his Daniel Andrews moment in the election campaign.

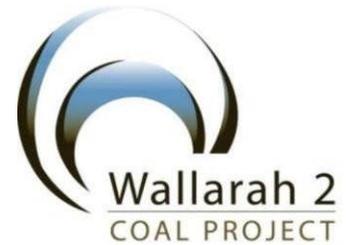
Campaigning on the Central Coast, Mr. Foley said if elected on March 28, Labor will pass special laws to kill off Wallarah 2 and pay no compensation to its backers.

“Luke Foley is channeling Daniel Andrews, the Victorian Premier, who prior to the Victorian election promised to rip up the East West Link contract and introduce special legislation to pay no compensation to the successful tenderers”, said Wallarah 2 project manager, Kenny Barry.

“Mr. Foley’s promise in relation to Wallarah demonstrates the same reckless intent. If elected, he says he intends legislatively block the Wallarah 2 project.

“In the process Labor will ignore the independent planning process that is underway, and pay no compensation to Wallarah which has to date spent \$100 million on developing the project.

“This is reckless policy and would have major sovereign risk implications for NSW and the mining industry. Why would anyone invest in the mining sector in NSW if the man who wants to be Premier can unilaterally cancel an exploration license that is fully compliant with the laws of NSW?



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“Luke Foley says he supports the mining industry in NSW, but why is he singling out Wallarah 2 for special punitive treatment? This is all about politics rather than good policy.

“Wallarrah 2 Coal project strongly supports local jobs and investment, and we stand ready to invest nearly \$1 billion in the Central Coast economy if this project is approved.

“Unemployment is increasing on the coast, especially in the Wyong shire where it is currently 8.3%, and youth unemployment is 14.5% and growing. This project will help address this problem now.”

The project is contained fully within declared mine subsidence districts, and has developed a mine plan directly reflective of the need to provide a high level of certainty regarding the minimisation of subsidence related impacts on water conservation, flooding and both natural and man-made surface features. Our confidence is reflected and supported by government agencies in Wallarah 2 receiving preliminary approval from the NSW Planning Assessment Commission.

If approved Wallarah 2 pledges to:

- Create 300 full-time jobs in the mining project for at least 28 years. Around 70% of those jobs will be offered to locals on the coast.
- Offer four new apprenticeships each year
- With flow-on effects across a number of sectors, over 800 ongoing jobs are predicted for the region
- Boosting the regional economy by \$600 million every year
- Injecting \$80 million in annual household income on the Central Coast

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