



ASX release

Bandanna Energy receives EIS approval for its Springsure Creek Project

Brisbane, 8 November 2013: Bandanna Energy Limited (ASX: BND) is pleased to announce that the Queensland Government has approved the Environmental Impact Statement (EIS) for its Springsure Creek project.

Managing Director Michael Gray welcomed the release of the EIS Assessment Report saying that it represented a major milestone on the way to developing the company's flagship Springsure Creek thermal coal project.

"This decision takes us another step closer to final approval for our Springsure Creek project. The project is one of the few current mining projects in Queensland that is ready to proceed in the immediate future given it has access to existing rail and port capacity.

"We are pleased that our EIS has been approved and we can now move into the final regulatory approval stages for the grant of the mining lease for the mine area. Throughout the EIS process Bandanna Energy has offered substantial commitments to the Queensland Government in relation to the productivity of prime agricultural lands. With the approval of the EIS, we are looking forward to finalising compensation arrangements with landowners and other key stakeholders.

The EIS approval also satisfies key investment criteria for many of the potential customers and joint venture partners we are speaking to in relation to the Springsure Creek project," added Mr Gray.

On 7 November 2013 the Queensland Department of Environment and Heritage Protection (DEHP) issued the EIS Assessment Report in relation to the project, completing the EIS process for MLA70486. The EIS Assessment Report confirms that DEHP has considered the submitted EIS, all submissions and the EP Act standard criteria and the project is considered suitable to proceed to the next stage of the approvals process, noting that the recommendations of the EIS Assessment Report should be fully implemented. The EIS Assessment Report is expected to be available on the DEHP website in due course at www.ehp.qld.gov.au/management/impact-assessment/eis-processes.

Bandanna Energy will now submit an environmental management plan to DEHP, to assist in the development of conditions for the draft environmental authority.

With approval of the EIS and the timing of Commonwealth environmental approvals factored into the schedule, commencement of production and exports from the Springsure Creek project remains on track for mid-2015. This schedule is subject to a number of factors, particularly finalisation of regulatory approvals for the grant of MLA70486, project funding and completion of construction of Wiggins Island Stage 1.

-ENDS-

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About us

Bandanna Energy Limited (ASX: BND) is uniquely positioned to become Australia's next coal producer. The company's core activities are exploration, project evaluation and development of thermal and PCI coal assets located in Queensland, Australia.

Bandanna Energy is the only ASX listed company with substantial coal assets in both the Bowen and Galilee basins subject to EIS and advanced mine studies. The company is committed to working constructively with the communities in which it operates, and delivering growing returns to shareholders, government and the community.

Bandanna Energy's Springsure Creek underground thermal coal project is scheduled to commence production in mid-2015. Bandanna is a 14% shareholder in Wiggins Island Coal Export Terminal (WICET) Stage 1 at Gladstone, with port allocation of 4Mtpa for the Springsure Creek Project, and has also secured the necessary infrastructure capacity for the integrated rail haulage of coal from the Springsure Creek Project to port.

Further information can be found at www.bandannaenergy.com.au

