

August 9, 2017



# Construction Commences at Poplar Grove Mine

- **Paringa has now begun construction of the of the Poplar Grove Mine, with first coal production expected 12 months from start of construction;**
- **Construction begins less than 18 months after the decision to build the low capex and high return 2.8 Mtpa Poplar Grove Mine first, followed by the 3.8 Mtpa Cypress Mine;**
- **All major contracts for the development of the Poplar Grove Mine have been awarded on a fixed price basis reducing pricing and timing risk;**
- **Paringa to continue discussions with utilities located within the Ohio River and South-East markets, potentially leading to additional sales contracts;**
- **Paringa to continue discussions with advisers for a potential listing on a major US stock exchange.**

NEW YORK, Aug. 9, 2017 /PRNewswire/ -- Paringa Resources Limited (**Paringa**" or "**Company**") is pleased to announce that it has now begun excavation and site development works at the Poplar Grove mine ("**Poplar Grove Mine**") site area and remains on track for first coal production 12 months from the start of construction. The 2.8 million tons per annum ("**Mtpa**") Poplar Grove Mine is located immediately south of the fully permitted 3.8 Mtpa Cypress mine ("**Cypress Mine**") which both will have low cost barge access to the Green River and utilities located within the Ohio River Market.

Paringa's Managing Director and CEO, Mr. Grant Quasha, said: "*The Paringa team has done an impressive job in completing all technical studies, permitting, and financing to begin construction of the Poplar Grove mine less than 18 months from the release of the Scoping Study results and announcing the decision to build the lower capex Poplar Grove mine first, followed by the permitted Cypress Mine.*"

*"We are very excited to have now begun construction of the low capex and high return Poplar Grove Mine which has a low construction and execution risk given the mine's location in the heartland of the western Kentucky coal industry and the CHPP has been designed to standard industry configuration for the Western Kentucky No.9 and No.11 seams. The local presence and experience of our contractors and service providers offers additional and readily accessible expertise and we continue to make excellent additions to our construction*

and operations team.

*"I believe this is going to be a very exciting 12-months ahead as we progress through the construction phase and towards first coal production, advance negotiations with utilities located within the Ohio River and South-East markets potentially leading to additional sales contracts, continue discussions with advisers for a potential listing on major US stock exchange and begin to roll-out our public relations and digital marketing campaign throughout North America."*

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