

The Manager
Companies Announcements Office
Australian Securities Exchange

08 September 2017

Dear Sir/Madam,

Status of EIS studies

It has come to the Company's attention that one aspect of the transcript of the Managing Director's recent interview with the finance journalist Alan Kohler requires clarification. This interview was recorded on 19 July 2017 and was released by the Company on 2 August 2017, soon after Mr Kohler placed it on his website.

At one stage in the interview, Mr Sergeant is quoted as saying that the Company had anticipated and completed all studies necessary for the compilation of the Environmental Impact Statement for the Company's proposed Smith Bay Wharf.

Mr Sergeant would have been more correct had he said in the interview with Mr Kohler that all studies were complete or underway, as previously announced by the Company on 21 February 2017, 31 March 2017 and 6 July 2017 and then effectively confirmed by the Company on 26 July 2017, when it announced that the seabed sampling program begun in February 2017 had resumed.

The Company thanks the member of the public who alerted it to this matter and is grateful for the opportunity to make the situation clear.

Yours sincerely,



Ms Vicky Allinson
Company Secretary