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Details of Filing

Document Lodged: Affidavit - Form 59 - Rule 29.02(1)

File Number: QUD194/2017

File Title: DELIA KEMPPI & ORS v ADANI MINING PTY LTD (ACN 145 455 205)

& ORS

Registry: QUEENSLAND REGISTRY - FEDERAL COURT OF AUSTRALIA



Dated: 26/02/2018 10:16:01 AM AEST Registrar

Important Information

Wormed Soden

As required by the Court's Rules, this Notice has been inserted as the first page of the document which has been accepted for electronic filing. It is now taken to be part of that document for the purposes of the proceeding in the Court and contains important information for all parties to that proceeding. It must be included in the document served on each of those parties.

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Form 59 Rule 29.02(1)

No. QUD 194 of 2017

Affidavit

Federal Court of Australia

District Registry: Queensland

Division: General

DELIA KEMPPI and others

Applicants

ADANI MINING PTY LTD (ACN 145 455 205) and others

Respondents

Affidavit of:

Linda Bobongie

Address:

2 Roseville Street Andergrove Queensland 4740

Occupation:

Home Duties

Date:

23 February 2018

- I, Linda Bobongie of 2 Roseville Street Andergrove Queensland 4740, affirm:
- I am applicant for the Wangan and Jagalingou Native Title Claim and a member of the Native Title Claim group and I am also an Applicant in these proceedings.
- 2. I was in attendance in Court when we applied for an injunction to stop our native title from being extinguished because of the Adani Mine.
- I heard Mr Lezar from Adani give evidence to the effect that even a short delay caused by granting an injunction would cause prejudice to Adani because it would delay the start of the mining project.

Witness: Deponent: Filed on behalf of (name & role of party) Delia Kemppi & others (the Applicants) Prepared by (name of person/lawyer) Colin Hardie Law firm (if applicable) Just Us Lawyers Tel 07 3369 7145 Fax 07 3315 2727 Colin.Hardie@justuslaw.com Email 238 Kelvin Grove Road Address for service (include state and postcode) Kelvin Grove QLD 4059

[Version 2 form approved 09/05/2013]

- 4. I have since been informed by an ABC journalist that despite the approval by the State Government several months ago of a royalty agreement for the Adani Mine, Adani has not signed it. I was also informed that until this was done mining operations could not proceed.
- In addition, I have recently read press reports stating that Adani had abandoned its March 2018 deadline for securing finance for the first stage of its mine and that a new funding timeline would not be disclosed because it was commercial in confidence. Annexed and Marked LB1 is a true copy of recent press reports of the announcement by Adani that it had not secured finance for the project.
- 6. All the facts and circumstances herein deposed are within my own knowledge save such as are deposed to from information only and my means of knowledge and sources of information appear on the face of this Affidavit.

Affirmed by Linda Bobongie at Brisbane in the State of Queensland on 23 February 2018

Chen Hudre

Linda Bobongie

Before me:

Solicitor

Form 59 Rule 29.02(1)

No. QUD194 of 2017

Federal Court of Australia

District Registry: Queensland

Division: General

DELIA KEMPPI and others

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Applicants

ADANI MINING PTY LTD (ACN 145 455 205) and others

Respondents

ANNEXURE MARKING

This and the following 6 pages are the annexure marked "LB1" to the affidavit of Linda Bobongie affirmed on 23 February 2018.

Before me

Solicitor

The Guardian



Adani abandons March deadline to secure funding for Carmichael coalmine

Multinational says deadline was predicated on a subsidised Australian government loan

Michael Slezak

Thu 22 Feb 2018 11.27 AEDT

Adani's plan to build Australia's largest coalmine has suffered another setback. The company has abandoned its March deadline for securing financing for the first stage of the Carmichael mine.

In October, Jeyakumar Janakaraj, the chief executive of Adani Australia, told Reuters it aimed to settle financing for the project by March 2018.

Today, as reported in Fairfax Media, Adani has confirmed it would not be meeting that deadline.

A spokeswoman for Adani Australia told the Guardian the March deadline was predicated on the company receiving a subsidised loan from the Australian government through the Northern Australia Infrastructure Facility (Naif). Since the

Queensland Labor government has said it would veto any such loan, she said the financing timeline was now pushed back.

The spokeswoman would not confirm what the new funding timeline was, saying it was "commercial in confidence".

"We remain 100% committed to the Carmichael project. We are confident of securing financing," she said.

Adani's missed funding deadline is just the latest in a string of setbacks.

In December, the Queensland premier, Annastacia Palaszczuk, announced she would veto any federal loan to the project.

What Adani still describes on its website as the project's "biggest deal", a \$2bn deal with Downer EDI to construct and operate the mine, was scrapped when Adani announced it could no longer afford the contract.

All four big Australian banks previously ruled out funding the project, leading Adani to search for loans from foreign banks. Dozens of international banks had also ruled out funding.

Amid negotiations with Chinese state-owned enterprises, which might have secured funding from huge Chinese banks, the Chinese embassy in Australia announced no Chinese bank would fund the project.

Adani has also had to downgrade the predicted output of the mine, and its own consultants have contradicted Adani's claims of the number of jobs the project would create.

The federal Labor party has hardened its stance against the project, canvassing ways to kill the project if it wins government, receiving advice on whether existing environmental laws could be used, and examining whether a "climate trigger" could be introduced to those laws.

Labor leader Bill Shorten has said the project is "just another project" and noted it must stack up economically and environmentally.

Other senior labor leaders have gone further. The deputy leader, Tanya Plibersek, has been telling members of the public who write to her office she does "not believe that the Carmichael mine project stacks up economically or environmentally".

And Mark Butler, the opposition spokesman for climate change, has doubled down on earlier comments, saying the project was not in the national interest, and it was not "what the world needs to do ... to keep global warming well below two degrees".



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Adani abandons March funding deadline for \$16.5b Carmichael mine





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Indian energy company Adani has scrapped its March deadline to secure funding for the first stage of its \$16.5 billion Carmichael mine, casting further doubt on whether the controversial project will ever get off the ground.

While Adani on Wednesday said it remained "100 per cent committed" to the Carmichael project, the further delay to the

project - which has been held up by approvals and court challenges for almost a decade - has increased speculation whether the mega-mine in the Galille Basin will ever proceed.

Federal Labor leader Bill Shorten has continued his attacks on the Adani project as he toured regional Queensland this week saying it did not represent the whole coal industry.

"There's nothing wrong with demanding that Adani stack up commercially and environmentally, and no amount of pressure from Adani is going to make me back off standing to make sure that the deals actually add up financially and add up environmentally," Mr Shorten said in Rockhampton.

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"That doesn't mean there's no role for coal in Australia. It just means this particular project has a lot of question marks and the reality is it's not just me saying it."

Labor has hardened its stance on Adani ahead of the Batman by-election in Victoria, with the party's energy and climate change spokesman Mark Butler on Monday saying the Carmichael project is not in the national interest.

Construction, Forestry Mining and Energy Union president Tony Maher also this week questioned the quality of the thermal coal in the Galilee Basin, saying it was "poor".

Adani Australia chief executive Jeyakumar Jankaraj last October said the company was hoping to secure funding by the end of the Indian financial year on March 31.

But the decision by the Palaszczuk government late last year to veto a possible loan from the federal government's \$5 billion Northern Infrastructure Facility has resulted in the March deadline being moved.

Adani's Carmichael mine

Aug 2010 Adami buys Galilee Basin coal tenements from Linc Energy for \$3b. Oct 2010 Adami applies for a mining lease for its \$16.5b Carmichael mine.

May 2011 Adam buys Abbot Point coal terminal from the Qld govt for \$2b.

2013 Environmental impact assessment for rail link to Abbot Point begins.

2015 Expansion of Abbot Point coal terminal granted by federal govt.

2015-2016 Multiple legal challenges on Adani mine from environmental activists and indigenous groups.

2016 Mining lease & environmental approval for Carmichael mine.

May 2017 Qld Labor govt strikes royalty deal for Carmichael mine. Jul 2017 Adani announces final investment decision for the mine.

Oct 2017 Qld Premier Annastacia Palaszczuk vows re-elected Labor govt

would veto loan for the Adani rail link to Carmichael.

Dec 2017 Downer EDI cancels \$2.6b contract to build & run the mine.

Feb 2018 Listed rail company Aurizon withdraws application for NAIF funding for a rival rail line to the Galilee Basin citing uncertainty over "definitive contracts". Bill Shorten hardens position on Adani, accuses the company of promising "fake" jobs. Adani says it won't meet its March deadline for funding for Carmichael mine, but says it's still committed.

SOURCE: ADANI, FINANCIAL REVIEW

"It's no longer the timeline," an Adani Australia spokeswoman told *The Australian Financial Review*.

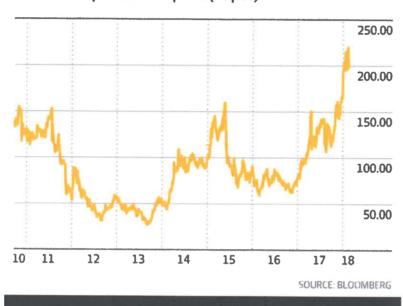


"We are 100 per cent committed to the Carmichael project and are confident we will secure finance for the component of the project that was previously to be funded by the NAIF loan."

Adani confirmed the company was still looking at selling an equity stake to fill the \$3.3 billion funding shortfall in the \$6.7 billion first stage of the project.

"Investigating options to sell a minority stake in the project has been part of our strategy for some time," the spokeswoman said.

Adani Enterprises share price (Rupee)



Despite urging by federal Resources Minister Matt Canavan to explore other rail options into the Galilee Basin, Adani is adamant it wants to keep a vertically-integrated business model where it owns all aspects of the supply chain in Australia (mine, rail and port) and to its power stations in India.

Adani has also become increasingly frustrated by criticism of the quality of coal from the Carmichael mine which, if built, would be the largest open-cut coal mine in Australia.

It says reports have shown there are no quality issues selling their coal into Asia, with Carmichael's ash content of 22 per cent significantly lower than Indian domestic coal which can go up to 45 per cent.

Adani points to reports which show the demand for thermal coal will continue to grow to 2035, with most of the growth coming from India. If Carmichael mine proceeds - with initial estimates of up to 27 millon tonnes a year being exported to India, China and Vietnam - Australia is on track to become the world's biggest exporter of thermal coal by 2035.

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