



We are a proud resource company adding value to Australia and the world.

As a good corporate citizen we deliver sustainable business returns and growth to our shareholders through providing 'quality tonnes' of coal to our customers.

We are passionate about our relationships, especially with our people. We demonstrate trust, honesty, openness, integrity and humility.

We strongly value teamwork, coaching and developing our people and their careers.

We celebrate our successes.

2 March, 2009

MEDIA STATEMENT

ANGLO COAL AUSTRALIA ANNOUNCES REVIEW OUTCOME

The Chief Executive Officer of Anglo Coal Australia (ACA), Mr Seamus French, today announced the outcome of an organisational and workforce review targeting a 20 per cent reduction in labour and contractor costs across ACA operations in Queensland and New South Wales.

“The focus of the review has been to streamline the business, consolidate shared services and eliminate duplication of effort,” Mr French said.

“In conducting this review every effort has been made to minimise the impact on our employees by implementing a voluntary redundancy scheme, freezing recruitment, redeploying employees to fill vacancies and eliminating fixed term contractor positions.

“Throughout this review Anglo has liaised with unions and other key stakeholders, Mr French said.

“The review has identified a reduction of 650 positions across ACA operations and the corporate office.

These include:

- 60 voluntary redundancies accepted by employees; and
- A reduction of 470 contractor positions.

“Every effort has also been made to retain our talent, however, despite these measures there will also be non voluntary redundancies for 120 employees across the company’s operations – three per cent of ACA’s total workforce,” Mr French said.

“Anglo recognises its responsibility to supporting young people in our mining communities and will continue its commitment to graduate and apprenticeship programs - it makes good business sense for the future of ACA and our State,” Mr French said.

“Throughout this process and into the future our focus on the safety of our workforce and their families remains paramount.

“Implementation of the review results will be done as carefully and sensitively as possible to ensure affected employees are offered every support.

“Affected employees will be provided with individual career advice, job searching resources and referral to an independent financial advisor.

“The changes will be implemented over the coming weeks,” Mr French said.

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