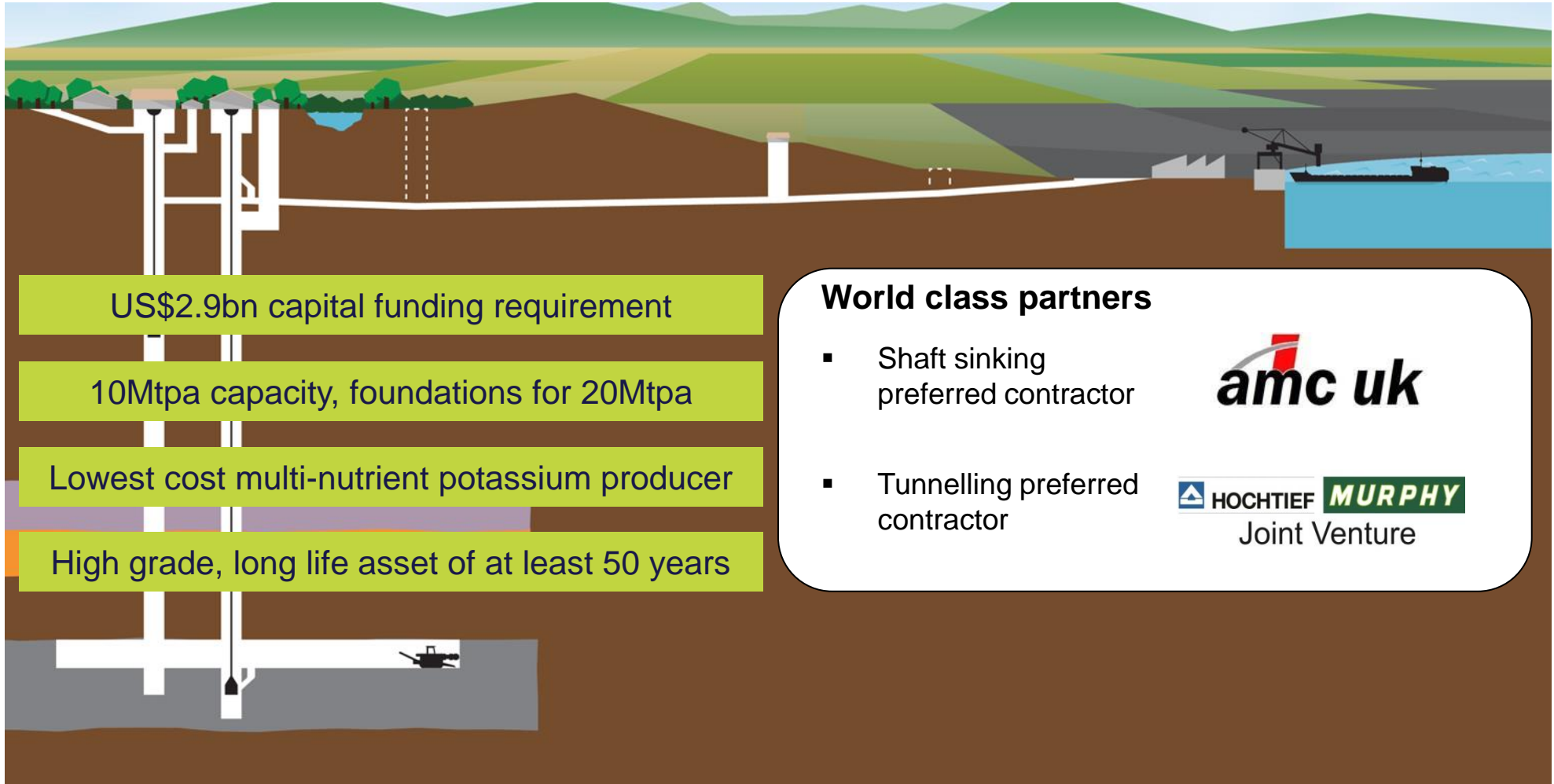


Agenda - Liaison Group Forum



1. Introductions
2. Declaration of interest
3. Apologies
4. Terms of reference
5. Project Update
6. Community and Stakeholder Engagement Plan
7. Future meetings
8. A.O.B

Project update – DFS, contractor selection



US\$2.9bn capital funding requirement

10Mtpa capacity, foundations for 20Mtpa

Lowest cost multi-nutrient potassium producer

High grade, long life asset of at least 50 years

World class partners

- Shaft sinking preferred contractor
- Tunnelling preferred contractor

amc uk

 **HOCHTIEF** **MURPHY**
Joint Venture

Project update – All major approvals granted

PROJECT ELEMENT	DETERMINING AUTHORITY	STATUS	
Mine and MTS	NYMNPA		Approved
Mine and MTS	Redcar and Cleveland Borough Council		Approved
MHF	Redcar and Cleveland Borough Council		Approved
Harbour facilities	Secretary of State for Transport		Approved
Construction village and construction worker park-and-ride facility	Scarborough Borough Council		Approved
Operational park-and-ride facility	National Park Authority		Approved
Offshore mining	Marine Management Organisation		Approved

Project update – Stage 1 financing secured

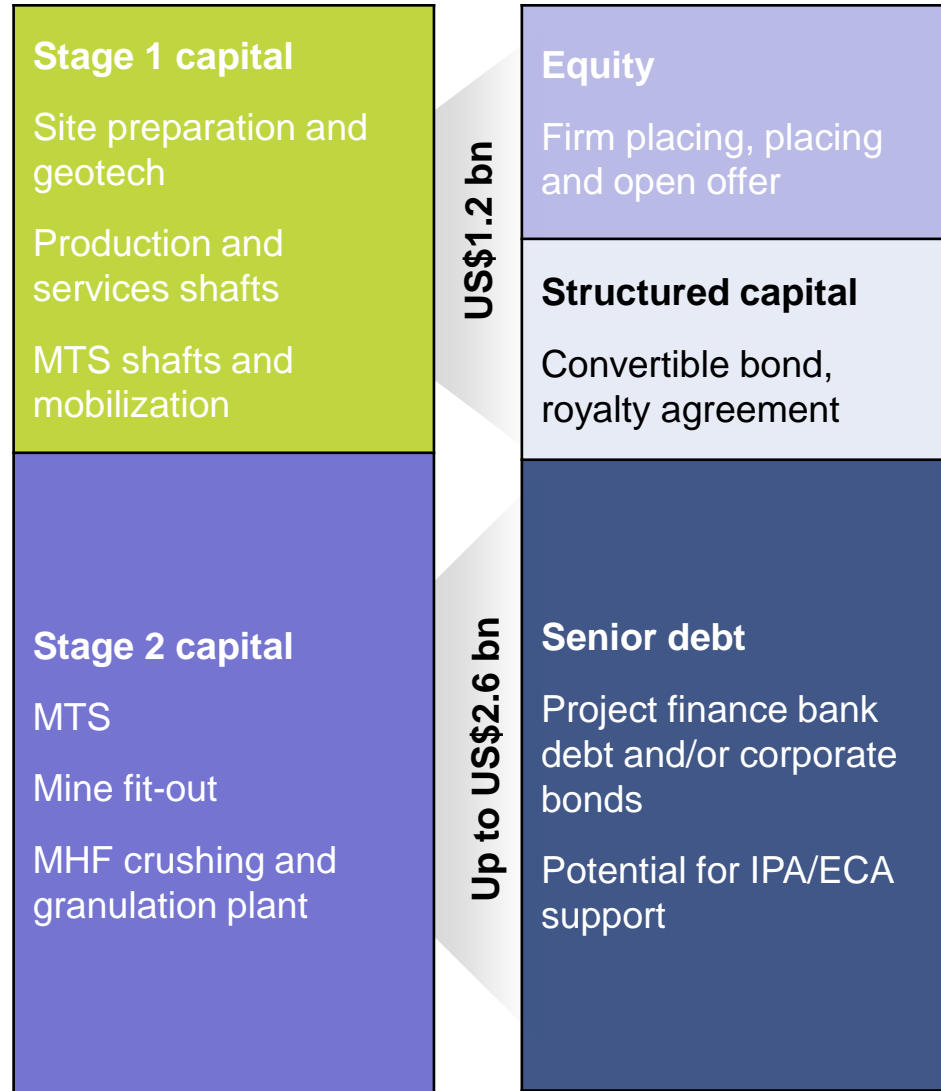


Stage 1 capital

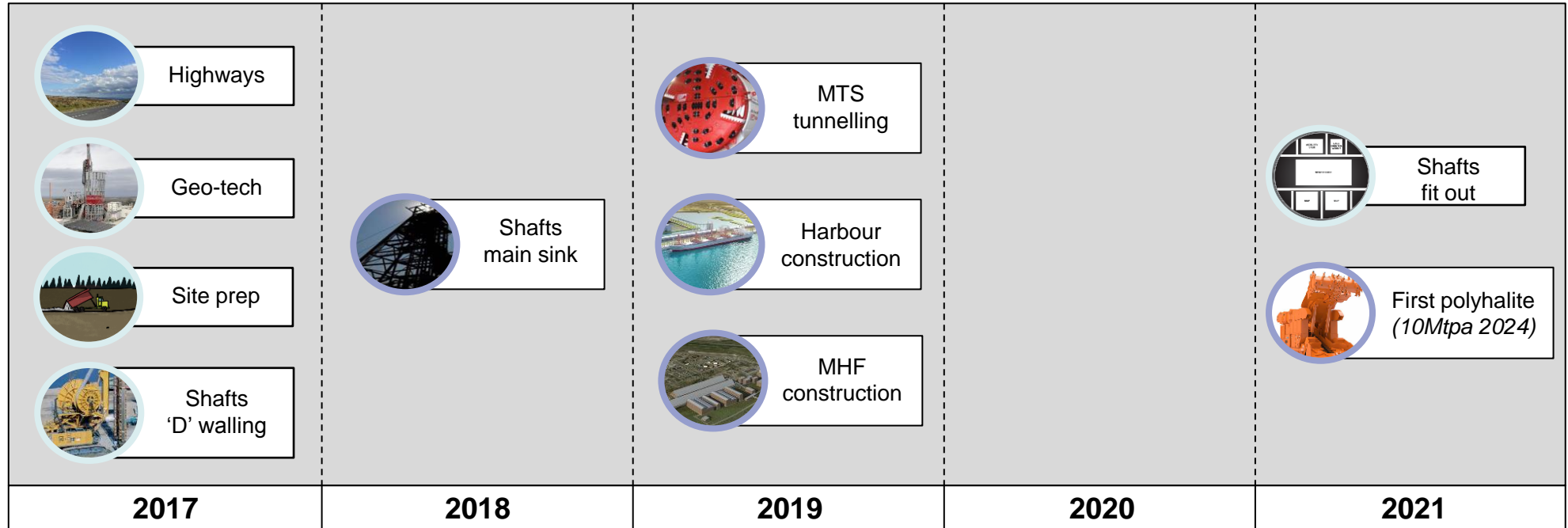
- Approx. US\$1.2 billion secured
- Mixture of equity, convertible bonds and strategic investment from Hancock Prospecting
- Enables works to start immediately

Stage 2 capital

- Exceeds requirements for 100% debt funding
- Commitments expected to be in place in 2018
- 6 financial institutions secured to be mandated lead arrangers
- Pre-qualified with Infrastructure Projects Authority for a HMT guarantee



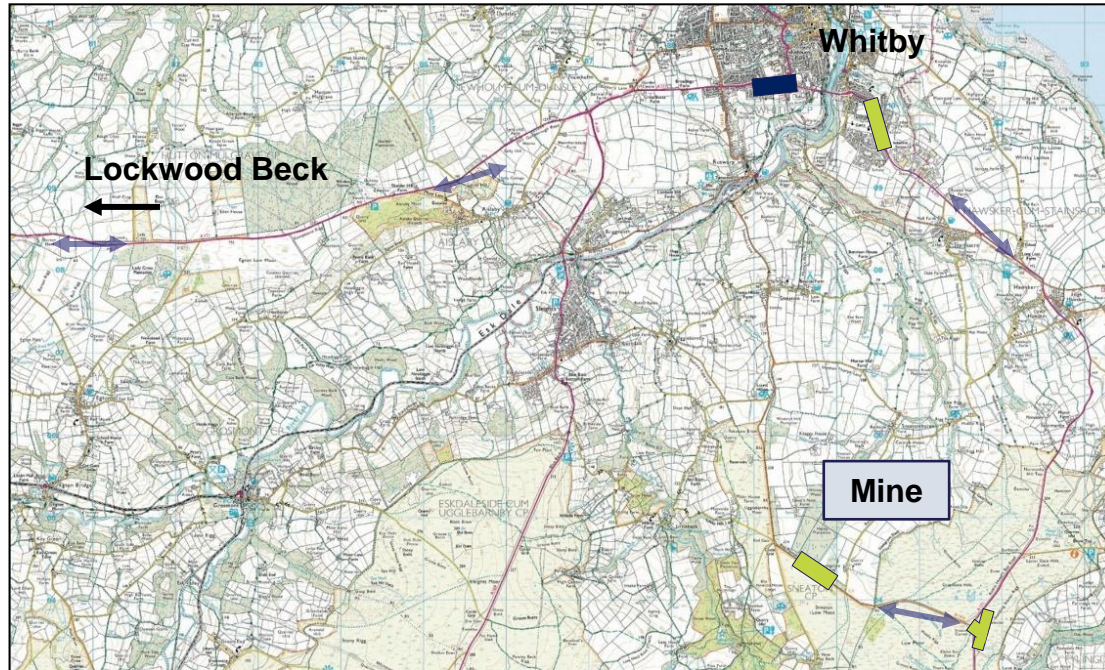
Headline construction schedule






- Focus is on discharging planning conditions to enable construction start
- Early works targeted to commence in January 2017
- Site preparation in Q2 2017

Highways and geotechnical works

Imminent highway works

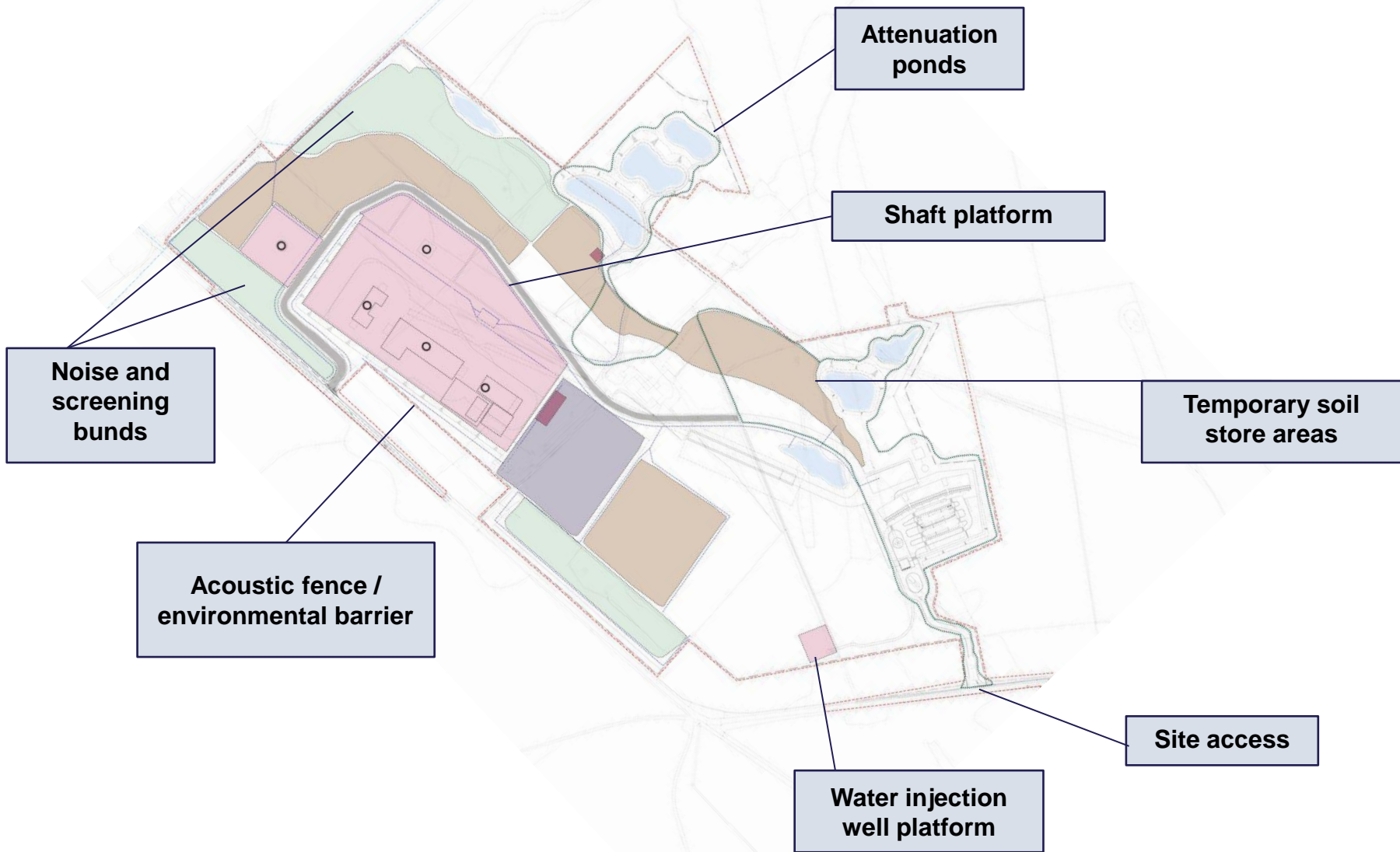


-  Road improvement
-  Completed road improvement
-  Construction traffic route

Geotechnical investigation



Site preparation



Shaft sinking

Diaphragm walling up to 120 m



Main sink



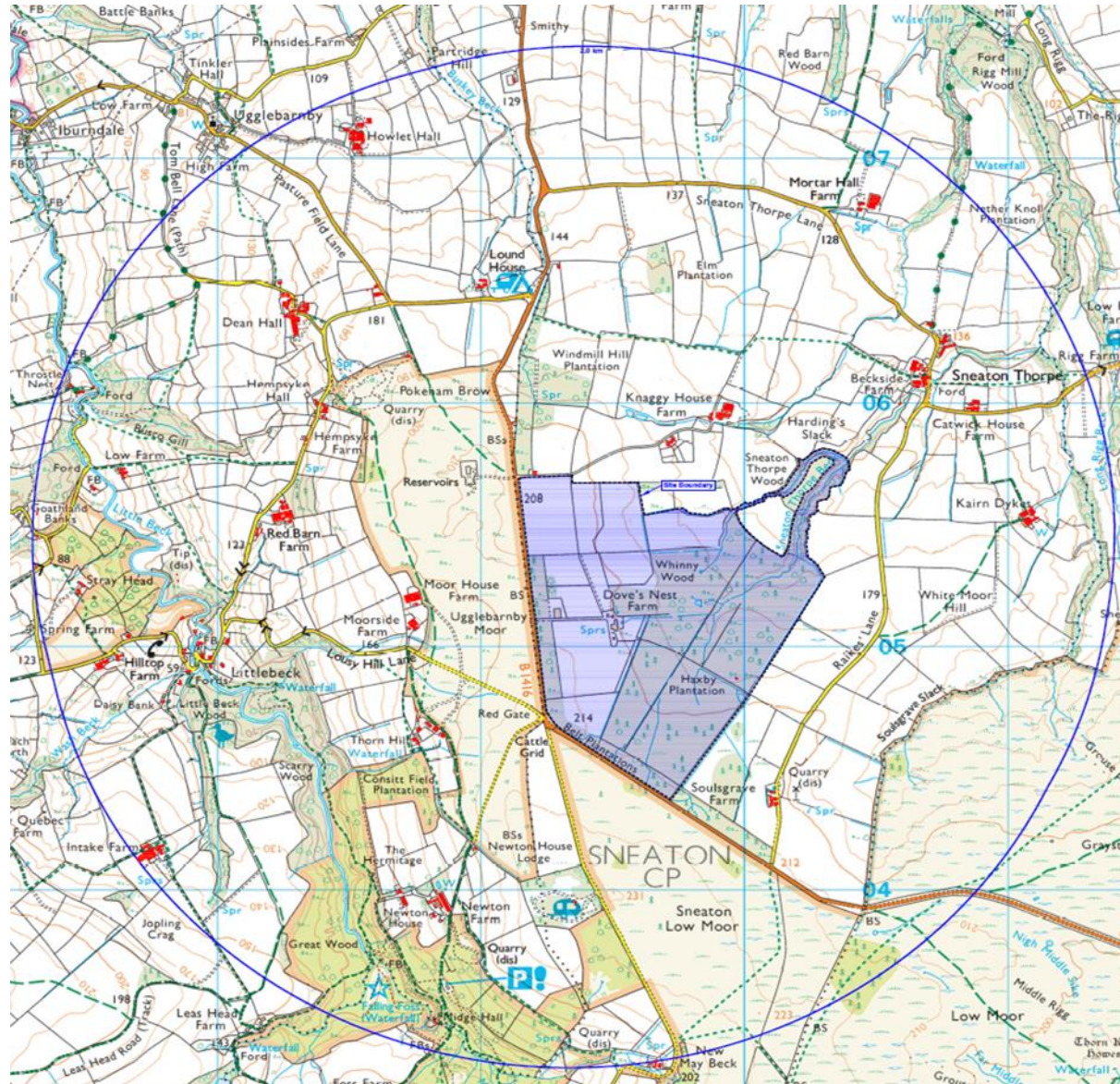
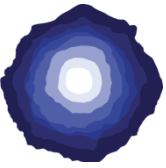
Community and stakeholder engagement

- Inform community stakeholders before key construction events
 - Letters, visits, open days, media, presentations
- Provide ongoing updates and establish mechanisms to deal with queries and concerns
 - Liaison groups, 24- hour helpline, public meetings, media
- Deliver community benefit initiatives
 - Education, apprenticeships, local employment and businesses



Community and stakeholder engagement

Maintaining relationships with site neighbours



Local employment and supply chain

Providing opportunities for local people and businesses

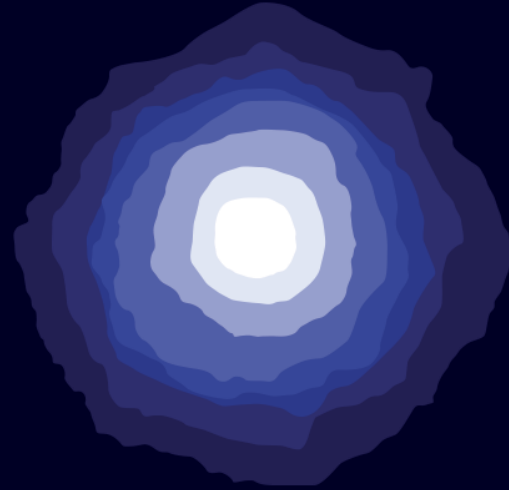


- Funding to support provision to identify and prepare local people for employment opportunities
- Education outreach
- At least 50 apprentices and 15 local graduates
- Training hundreds of adults people in preparation for mining operations
- Deliver quarterly employment opportunity sessions
- Meet the buyer events
- Partnership working with LEPs and councils



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