MOOLARBEN MINING LEASES & EXPLORATION LICENCES

Felix is pleased to advise that the New South Wales Minister for Mineral Resources, the Honourable Ian Macdonald MLC, has granted Moolarben Coal Mines Pty Ltd, Mining Lease 1605 and Mining Lease 1606 for a term of 21 years.

ML 1605 covers a substantial part of the underground reserves and comprises an area of 1098 hectares while ML 1606 relates to the open cut number one and covers an area of 495.4 hectares. Eighty hectares of crown land which is subject to Native Title negotiations with the East Wiradjuri people will be the subject of a separate mining lease application as will other lands not covered by these mining leases.

In addition the Minister has awarded the Moolarben Joint Venture two new exploration licences at Moolarben.

The licences comprise a total area of 1145 hectares and are contiguous with the existing EL6288.

Four holes previously drilled in the southern part of the area intersected the Ulan seam at shallow depths of around twenty metres but further drilling will be required to quantify these additional resources. An exploration programme will be commenced in 2008.

Contact details for further information

Brian Flannery
Managing Director

David Knappick
Chief Financial Officer