

PUBLIC STATEMENT (27 March 2010)**ENSHAM JOINT VENTURE APPROVES THE ENSHAM UNDERGROUND MINE**

The participants in the Ensham Joint Venture have announced approval of funding for the AUD\$166 million bord and pillar underground mine, a key element of the Ensham Central Project.

Managing Director of Idemitsu Australia Resources and Chairman of the Ensham Coal Project Joint Venture, Mr Kosuke Yamamoto has said work will start on the \$166 million development as soon as all statutory approvals are finalised.

“The Joint Venture Management Committee has instructed the Ensham CEO to continue the process of securing tenure over the new developments, complete the upgrade of flood protection levees and to put in place all the things necessary to bring into operation a safe and efficient underground mine that is effectively integrated with the existing open cut operations” Mr Yamamoto said.

Ensham CEO Peter Westerhuis said the announcement by the Joint Venture Participants was an important step towards securing the long-term, sustainable future of the Ensham Mine.

“While this is very welcome news, we are still progressing through the relevant statutory approval processes. We will continue to work with the Government to finalise these matters” Mr Westerhuis said.

The underground bord & pillar mine project transitions Ensham from a large open cut to a combination open cut and underground mining complex, helping to secure the long-term future of around 3,000 direct and indirect jobs as well as supporting ongoing investment in the region.

“Ensham finalised an EIS and Supplementary Report for the project last year. All of the independent studies clearly demonstrated that our revised mining methodologies have a lower environmental impact than expanding our open-cut operation.” Mr Westerhuis said.

“We believe the project will establish that the use of underground mining methods to access these additional resources delivers the most sustainable outcomes for the environment as well as for our business. It is also very important that we carefully integrate the new underground mine into the existing open cut operations, ensuring the same high standards for safety and the other things we do to run an efficient mine are adopted in the new project”.

The participants in the Ensham Coal Project Joint Venture are Idemitsu Australia Resources Pty Ltd (37.5%), Bligh Coal Ltd (47.5%), J-Power Australia (10%) and LG International Australia (5%).

Ends

For more information, please contact Marc Joshi on 0424 649 591