



BOARD REPORT

December 2019 Meeting



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1300 Urannah



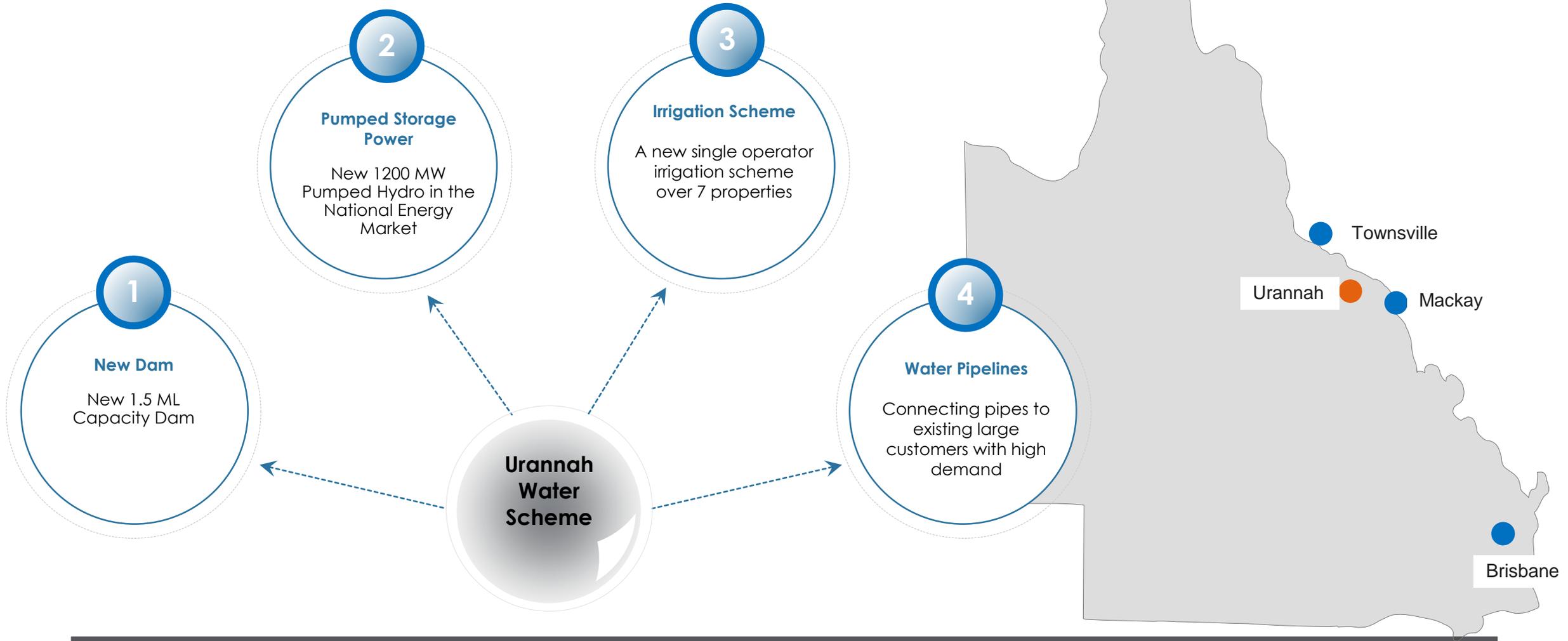
GPO Box 1982, Brisbane, Queensland

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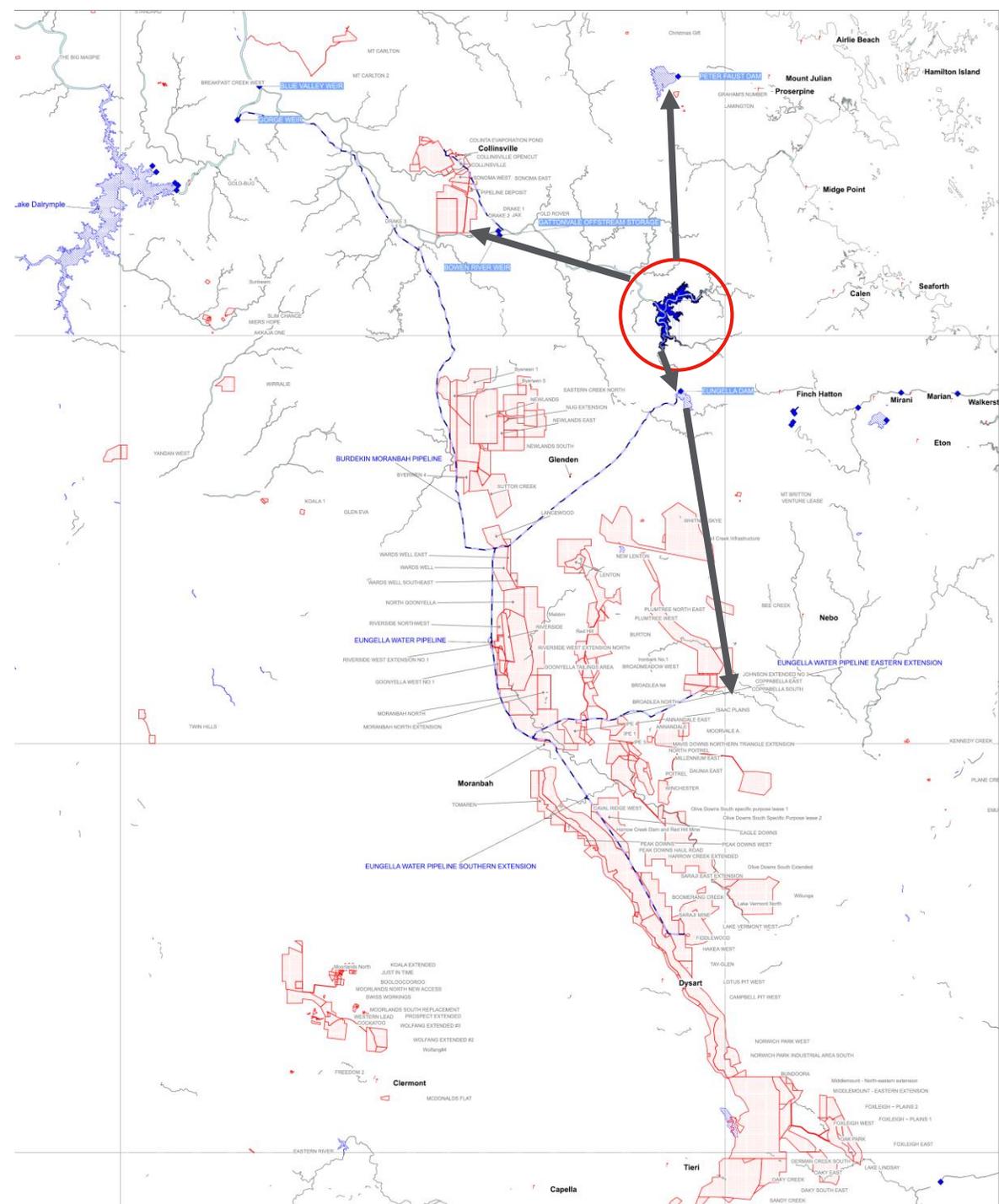
Urannah Water Scheme



\$2.5 Billion. Positive NPV. BCR >1.3

Dam Location

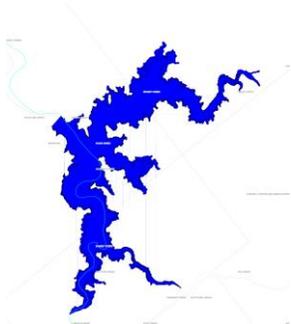
- Urannah is a brown field project
- In Steam flows to Irrigation Scheme
- Augments Eungella and Peter Faust Dams supply challenges (with existing customers)
- 30 active mines
- 11 advanced mining projects
- 60 under development mining projects
- Existing mature industrial customer base with growing needs.



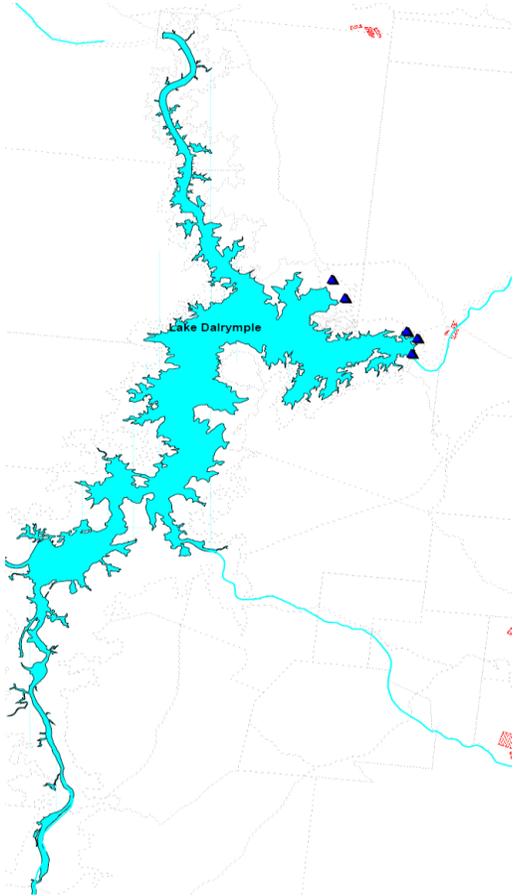
Dam Size & Location

Large Capacity, Small Footprint, High Elevation, High Rainfall

Urannah – 1,500,000 ML = ~5,000 HA



Burdekin – 1,850,000 ML = ~67,000 HA



20% of the Surface Area of BFD
80% of the Water Volume

Urannah Water Scheme Project Drivers

- New Bulk Water Source in the Bowen Basin using the 150,000 ML allocation in the system
- New Operating Rules in the Burdekin Water Resource Plan – Bowen Broken Water Supply System
- New pipeline connections to Proserpine and Moranbah via existing smaller dams to provide water security
- New Irrigation scheme to develop the economy of Collinsville
- Utilise the \$50b in Federal Water Finance options (13 schemes available for Northern Australian Water and Agricultural Projects)
- Maximise First Nations People for long term benefits

Company Background

- Urannah Water Scheme (UWS or the Company) is a privately owned multiutility business with its planned operations in the Bowen Basin, North Queensland.
- The Company was established as a response to the customer demand in the Bowen Basin and Whitsunday's for miners and irrigators.
- UWS plans to compete with SunWater the Queensland State regional bulk supplier. Its Bulk Water application is being prepared along with applications for the acquisition of 150,000 megalitres of strategic reserve under the Burdekin Water Resource Plan.
- UWS has completed its first feasibility studies and is completing its financial close and approvals in 2020.
- UWS's head office is based in Bowen and has 5 full time staff along with 35 consultants from GHD, PWC and independent contractors.
- UWS has partnered with the Bowen Collinsville Enterprise Association (BCE) as the lead economic development agency in the region.

Utility Services & Project

- UWS is developing 4 discreet project elements which is a vertically integrated model across water capture, storage, distribution and energy production.
- UWS will create direct customer contracts with the large established resource companies in the area.
- The largest customer will be the irrigation scheme which is being developed as a stand alone entity over several large properties with a single operation management scheme.
- The project supports the development of a Pumped Storage Hydro Energy component of over 1GW (1000 MW) of dispatchable power along with a >500 MW solar farm with close proximity to the national grid.
- UWS will develop all the schemes and obtain all approvals in the next 18 – 24 months.

Project Support – Bi-Lateral & Party Support

Urannah Dam proponents meet with government heavyweights



Urannah Creek, site of the proposed Urannah Dam, west of Mackay. Picture: contributed

by CAITLAN CHARLES

31st Jul 2019 6:39 PM
Subscriber only



THE STATE Government's interest in the Urannah Dam project was a pleasing sign, Dawson MP George Christensen said.

Earlier today, Queensland Natural Resources Minister Anthony Lynham asked the Federal Government to pick up the pace on funding the initial stages of the project, which would lead to damming Broken River



Media Statements

Minister for Natural Resources, Mines and Energy
The Honourable Dr Anthony Lynham

Wednesday, July 31, 2019

Palaszczuk Government calls for Fed action on Urannah Dam

The Palaszczuk Government has called on Morrison Government to step up the pace on the proposed Urannah Dam west of Mackay.

Natural Resources Minister Dr Anthony Lynham said it was time for the Commonwealth to deliver for the people of North Queensland on its election campaign commitments.

"The LNP at State and Federal level have made promises about regional water infrastructure projects from one end of the state to the other," he said.

"Now's the time to deliver on at least one of them, and that's a detailed business case in partnership with the Queensland Government for Urannah Dam.

"We welcome an honest and evidence-based appraisal of the dam.

"Deputy Prime Minister Michael McCormack offered \$10 million nearly four months ago to get this project shovel-ready, and yet nothing's happening.

"We want to see Scott Morrison deliver on his promise.

"We stand ready to participate the process put forward by the coalition government.

"It's time we saw some action on the ground and I'm calling on the Member for Dawson to step up for his constituents.

"He was with Mr McCormack for the media announcement during the election campaign, but can he get the Deputy PM on the line and get this moving?"

BACKGROUND

The proposed Urannah Dam would dam the Broken River in the upper Broken River Valley south east of Collinsville.

With an estimated construction cost of up to \$1.5 billion, Urannah Dam would store 1.5 million ML of water and facilitate irrigated agriculture zone along the Bowen River near Collinsville.

Bowen Collinsville Enterprise provided a preliminary business case for a large dam and associated water distribution scheme to the Federal Government in June.

[ENDS]

Media inquiries: Jan Martin 0439 341 314



NEWS

Water project a 'game changer' for region's economy



Urannah Creek, site of proposed Urannah Dam, west of Mackay. Picture: contributed

by ZIZI AVERILL

15th May 2019 2:11 PM
Subscriber only



WHEN it comes to North Australian water infrastructure, new economic modelling is pushing for the Government to think big.

A report by the Bowen Collinsville Enterprise Group said a large-scale Urannah Dam would be viable, reliable and deliverable, but only if \$1.46 billion was poured into the water scheme.

The report predicted that a 150,000 mega litre dam would produce \$1.70 in regional benefits for every \$1 spent on its construction.

But to make the \$673 million dam economically viable, the government would need to double the project's budget to build the additional infrastructure.

To be economically viable the report suggests a large scale dam needs to be built, connected to \$200 million irrigation and \$592 million pipeline infrastructure.

The dam would carry a hefty price tag of \$1.465 billion, with annual running costs of \$15 million.

A smaller dam would save more than \$200 million in capital costs, but the report warned that desalting the dam to 70,000 mega litres would result in the project losing 10 cents to the dollar.



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Member for Whitsunday Jason Costigan says he wants to see some action on the proposed Urannah Dam. "I want to hear the bulldozers starting up." Picture: Daryl Wright

QLD NEWS
A dam good plan to boost Mackay, Bowen region

Michael Madigan, The Sunday Mail (Qld)
November 13, 2016 12:00am

AN INLAND ocean bringing to life up to 30,000ha of fertile Queensland farmland is shaping up as an economic life saver for one of the state's most depressed regions.

The proposed Urannah Dam, about 60km southwest of Proserpine, was given a tick of approval from the Snowy Mountain Scheme in the 1960s.

It has the potential to spark a mini agricultural revolution and assure the future of new mines in the Bowen and Galilee basins, including the economic powerhouse represented by Adani's Carmichael project.



Tony Murray and Tess Ford, owner-operators of the Eungella Chalet, says the Urannah Dam could stimulate tourism. Picture: Daryl Wright