



Carrington Terminal Lease Announcement

The Carrington Terminal lease has been extended from 2024 to the end of 2031.

The Carrington Terminal remains a key element of Port Waratah's operations and is critical to being able to meet our customers' needs for terminal capacity and service flexibility now and into the future.

The decision to continue operations at Carrington aligns with our expectations of coal industry demand, particularly from South-East Asia where demand for high-quality Hunter Valley coal remains strong.

Q Why does Port Waratah need Carrington Terminal to remain operating?

Carrington terminal is critical to being able to meet our customers' needs. Our two terminals function in tandem to maximise efficiency and throughput for our customers. To learn more take a look at our [coal chain case study](#).

Q Is this the final lease term? When will the Carrington Terminal close?

We will continue to review the need for the terminal.

Any future decision will be made in consideration of demand and the need for terminal capacity in consultation with customers.

Q What does this mean for jobs?

Port Waratah employs approximately 340 local people. There are no changes or impact to jobs at Port Waratah as an outcome of the lease extension.

In addition, Port Waratah supports many more indirect jobs. In 2020, Port Waratah spent \$86 million in the Hunter and Central Coast regions, representing 78% of our total spend.

Q What about the global energy transition?

Port Waratah recognises the global energy transition and we continue to assess trends for global energy and coal usage to enable us to prepare and adapt our business to best support our customers.

Q Is there an option to close Carrington Terminal and just operate Kooragang Terminal?

We remain committed to responsibly operating the Carrington Terminal to meet the needs of our customers for the period of the extended term out to 2031. In the future, there may be an opportunity to consolidate coal loading activities on Kooragang island and we will continue to review the need for the terminal in consultation with our customers.

Q How is this announcement consistent with the need for diversification?

Port Waratah supports diversification and growth of the regional economy and the port's contribution to that, acknowledging the foundation of existing customers. The port, and Port of Newcastle, has the benefit of a strong long-term industry to build on in pursuing development and diversification.

This announcement supports the Hunter Valley coal industry, jobs and our regional community while plans to further diversify the Hunter Region's economy continue.

Q What does sustainability mean to a coal business?

Sustainability makes good business sense.

Environmental, social and economic aspects have always been part of the way we do things. We set objectives, measure and monitor our progress, and report our performance internally and externally.

Port Waratah is committed to contributing to the achievement of the UN Sustainable Development Goals (SDGs) by addressing the challenges and targets in the context of our own business and operational environment. To learn more about our approach visit <https://sustainability.pwcs.com.au>

Q Who can I contact for more information?

Please email Port Waratah at contact_us@pwcs.com.au or call us on 4907 2000 and select 1 and 1 for Community Enquiries.

