FACTSHEET Approvals Process

Saint Elmo Project September 2018

EPIC Environmental (Epic) are working with Multicom Resources Limited (Multicom) on the approvals process for the Saint Elmo Project

ENVIRONMENTAL

ABOUT THE PROJECT

The Saint Elmo Project is 100% owned by Multicom and is situated 25km east of Julia Creek in Queensland's North West Minerals Province, with first production of Vanadium Pentoxide (V_2O_5) targeted for early 2021. Multicom was granted the tenement (EPM number 26410) on 9 February 2017. A subsequent mining lease application (MLA 100162) was lodged on 27 October 2017.

Multicom is currently progressing the permitting, approval and development of its Saint Elmo Project. It has lodged the Mining Lease Application, is well advanced on an Environmental Impact Statement (EIS) and is progressing with a Pre-Feasibility Study.

Once the Project is fully developed, the initial target production is 10,000 tonnes of V_2O_5 per annum, with the possibility of scaling up to 30,000 tonnes, subject to market conditions over a mine life of up to 30 years. This would require strip mining of up to 20million tonnes of material per year (run of mine), within the 8,882 hectare area covered by Mining Lease Application 100162.

ENVIRONMENTAL IMPACT STATEMENT

Multicom, with its environmental consulting partner Epic, is developing a comprehensive EIS. The EIS is the overarching approvals document that will address critical matters across State and Commonwealth legislation, as well as providing opportunities for public comment.

Supporting Epic is a team of highly experienced technical consultants with demonstrated experience

across the range of matters relevant for the project.

The purpose of the EIS is to describe the existing environmental values of the Project area, the potential impacts of the Project and the ways of avoiding, mitigating or offsetting impacts. The EIS will be lodged for assessment and will be released for public comment during this assessment period, which is anticipated to occur in late 2018.

Following a period of public consultation earlier in 2018, the Final Terms of Reference (ToR) for the EIS were approved by the Department of Environment and Science on 21 June 2018 and are available from:

https://www.ehp.qld.gov.au/management/impact-assessment/eis-processes/saint-elmo-vanadium-project.html.

Studies that are complete or nearing completion include:

- Ecology,
- Land,
- Surface Water.
- Groundwater,
- Traffic and Transport,
- Cultural Heritage,
- Air Quality (including Greenhouse Gases),
- Social and Economic, and
- Noise and Vibration.

CONSULTATION

Engagement within the McKinlay Shire, where the proposed Project will be located, has commenced.

Collectively we will be establishing a suitable social framework in which Multicom integrate its operations and employees with the existing community.

Multicom and Epic are talking to members of the community now, before the release of the EIS later in 2018, to understand any concerns you may have about the project. This is to ensure these can be addressed where possible. Stakeholder events will also be held throughout the EIS process.

The key steps in the approvals process are:

- 1. Publication of Environmental Impact Statement (EIS) (including the Social Impact Assessment) expected later in 2018;
- 2. Public notification of the EIS, consultation and opportunity to comment;
- 3. Multicom to respond to submissions on the EIS;
- 4. EIS Assessment Report;
- 5. Construction expected to commence later in 2019; and
- 6. Operations expected to commence from 2021.

Stakeholders are encouraged to participate to ensure that your views, concerns and opinions are heard. Information will be provided by newsletters, through the website, letters, emails, community meetings and one on one discussions. We welcome your feedback and questions.

Further information

If you would like to register as an interested stakeholder please:

- send your contact details to saintelmo@epicenvironmental.com.au; or
 - call us on 1800 270 844.

For more information on this project see https://www.mcres.com.au/saint-elmo-project



