

Attn: JASON BOERSMA  
CENTENNIAL NEWSTAN PTY LTD  
PO BOX 1000  
TORONTO, NSW 2283

**Via:** Email

Dear Jason,

**RE: CAPITAL INVESTMENT VALUE  
NEWSTAN MINE EXTENSION PROJECT**

As requested, and in accordance with your supplied information, please find attached our Capital Investment Value estimate in the amount of **\$129,422,476 excluding GST** for the above development.

The Capital Investment Value has been calculated in accordance with the definition contained in the Environmental Planning and Assessment Regulation 2000 (Current version for 28 June 2019) being:

**“capital investment value** of a development or project includes all costs necessary to establish and operate the project, including the design and construction of buildings, structures, associated infrastructure and fixed or mobile plant and equipment, other than the following costs:

- a) amounts payable, or the cost of land dedicated or any other benefit provided, under a condition imposed under Division 7.1 or 7.2 of the Act or a planning agreement under that Division,
- b) costs relating to any part of the development or project that is the subject of a separate development consent or project approval,
- c) land costs (including any costs of marketing and selling land),
- d) GST (within the meaning of A New Tax System (Goods and Services Tax) Act 1999 of the Commonwealth)”.

In terms of jobs that would be created by the development during the construction and operational phases of the development we advise as per Centennial advice, re: *“...Create and employ up to 320 jobs during operation of the mine...”* and *“...Provide employment for approximately 30 (avg) - 50 (peak) trades and construction roles onsite during construction - however it is anticipated these will be drawn from the existing industry workforce, with little scope for generating new jobs...”*

plus, in-house research including:

- analysis of compiled Capital Investment Value
- review of drawings
- scope of the proposed facility
- enquiries within the industry; and
- our own experience with “similar” type projects

we confirm we believe these estimates to be fair and reasonable or as such a **close estimate of the jobs that will be created by the development during the construction and operational phases of the development.**

Lastly, we confirm that in our opinion all information provided above is accurate as of the date of this letter.

We trust this information is sufficient for your purposes, however, should you require any further details or clarification, please do not hesitate to contact the writer by telephone.

Yours sincerely

**RPS**



**Ryan Scott**  
**Senior Quantity Surveyor**  
**BConMgt (BLDG) (Hons), MAIQS**

# Newstan Mine Extension Project

<b>Job Name :</b>	PR146589CIV	<b>Job Description</b>
<b>Client's Name:</b>	Centennial Newstan Pty Ltd	Proposed Newstan Mine Extension Project

Trd No.	Trade Description	Trade %	Cost/m2	Trade Total
1	Sediment & Erosion Control	0.06		72,050
2	Site Preparation & Earthworks	1.07		1,380,125
3	Roadworks	0.25		330,000
4	Building Works	0.49		630,000
5	Services	2.81		3,632,000
6	Specialist Equipment & Plant	94.29		122,035,500
7	Preliminaries & Margin	0.56		725,301
8	Subtotal			<u>128,804,976</u>
9	Consultants Fees Allowance	0.48		617,500
10	GST exclusive "Capital Investment Value"			<u>129,422,476</u>
11	SCHEDULE OF EXCLUSIONS			
		<b>100.00</b>		<b>129,422,476</b>

**Final Total : \$ 129,422,476**

# Schedule of Exclusions

<b>Job Name :</b>	<u>PR146589CIV</u>	<b><u>Job Description</u></b>
<b>Client's Name:</b>	<u>Centennial Newstan Pty Ltd</u>	Proposed Newstan Mine Extension Project

<b>Item No.</b>	<b>Item Description</b>	<b>Quantity</b>	<b>Unit</b>	<b>Rate</b>	<b>Amount</b>
<i>Trade :</i> <b>11    <u>SCHEDULE OF EXCLUSIONS</u></b>					
<b>1</b>	Land costs & legal fees		Note		
<b>2</b>	Authorities/Consultants fees & charges UNO		Note		
<b>3</b>	Holding costs & interest charges		Note		
<b>4</b>	Future costs escalation		Note		
<b>5</b>	Design development allowance		Note		
<b>6</b>	Unknown ground conditions & Engineering Design		Note		
<b>7</b>	Works externally to boundary UNO		Note		
<b>8</b>	All items denoted as EXCL		Note		
<b>9</b>	Contingency Sum		Note		
<b>10</b>	GST		Note		
<b><u>SCHEDULE OF EXCLUSIONS</u>    Total :</b>					