



ATTACHMENT 10

JORC Summary

COAL RESOURCES																			As at 30 June 2017				
As at 30 June 2018			Measured Coal Resources				Indicated Coal Resources				Inferred Coal Resources				Total Coal Resources				South32 Interest	Total Coal Resources			
Deposit (1)(2)	Mining Method	Coal Type	Mt	% Ash	% VM	% S	Mt	% Ash	% VM	% S	Mt	% Ash	% VM	% S	Mt	% Ash	% VM	% S	%	Mt	% Ash	% VM	% S
Bulli (3)	UG	Met/Th	145	11.2	23.9	0.37	336	12.5	23.7	0.36	346	13.6	23.1	0.36	828	12.7	23.5	0.36	100	762	12.8	23.5	0.36
Wongawilli (4)	UG	Met/Th	54	29.0	23.6	0.59	241	29.5	22.2	0.57	151	29.6	22.4	0.57	446	29.5	22.4	0.57	100	465	29.5	22.4	0.57

Note: FY2018 Illawarra Coal Resource Statement as at 30/06/18

COAL RESERVES																			As at 30 June 2017					
As at 30 June 2018			Proved Coal Reserves	Probable Coal Reserves	Total Coal Reserves	Proved Marketable Coal Reserves				Probable Marketable Coal Reserves				Total Marketable Coal Reserves				Reserve Life	South32 Interest	Total Marketable Coal Reserves				Reserve Life
Deposit (1)(5)(6)(7)	Mining Method	Coal Type	Mt	Mt	Mt	Mt	% Ash	% VM	% S	Mt	% Ash	% VM	% S	Mt	% Ash	% VM	% S	Years	%	Mt	% Ash	% VM	% S	Years
Bulli	UG	Met	21	118	139	18	8.9	24.3	0.37	99	8.9	24.9	0.36	117	8.9	24.8	0.36	20	100	118	8.9	24.8	0.36	20
Wongawilli	UG	Met/Th	6.2	14	20	-	-	-	-	-	-	-	-	-	-	-	-	4.1	100	-	-	-	-	4.9
	UG	Met	-	-	-	3.0	10.7	23.8	0.58	7.1	10.7	24.0	0.59	10	10.7	23.9	0.59			12	10.2	24.2	0.60	
	UG	Th	-	-	-	1.7	27.0	-	-	3.4	27.0	-	-	5.1	27.0	-	-			6.1	27.0			

Note: FY2018 Illawarra Metallurgical Coal Resource and Reserve Statement as at 30/06/18

Footnotes:

(1) Cut-off grade

Coal Resources No seam thickness cut-off applied because minimum thickness is economic.

(2) Resource tonnages are in situ moisture basis. Ash is reported as Raw, VM and S are reported as potential product on air-dried basis.

(3) 67Mt of Coal Resources added following additional drilling and updated resource model for Area 5

(4) 2L ply removed from Coal Resources due to reduction in Mining Height.

(5) Total Coal Reserves are at the moisture content when mined (6% Bulli and 7% Wongawilli). Total Marketable Coal Reserves are the tonnes of coal available at moisture content (9% Bulli, 15.5% Wongawilli Met, 7% Wongawilli Th) and air-dried qualities for sale after the beneficiation of the Total Coal Reserves.

(6) Coal delivered to wash plant.

(7) Process recoveries for the operations

Bulli 84%

Wongawilli 76%

Information that relates to Coal Reserve and Coal Resource estimates was declared as part of South 32's annual Resource and Reserve declaration in the FY18 Annual Report (www.south32.net) issued on 7 September 2018 and prepared by Competent Persons in accordance with the requirements of the JORC Code. South32 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement. All material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. South32 confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.