

Mr Gordon Galt
Chairman
NuCoal Resources Limited
PO Box 307
Toronto NSW 2283

By email: admin@nucoal.com.au

Re: Cancellation of exploration licence number 7270

Dear Mr Galt,

I refer to your correspondence of 11 November 2024 regarding compensation for NuCoal Resources Limited (**NuCoal**) shareholders arising from the cancellation of exploration licence number 7270.

The NSW Parliament passed an Act of Parliament, the *Mining Amendment (ICAC Operations Jasper and Acacia) Act 2014*, cancelling the exploration licence, upon being satisfied that the grant of the licence was tainted by serious corruption. The second reading speech for the Act explains why no compensation would be payable in respect of the cancellation.

I empathise with the NuCoal shareholders who lost their investments. However, as Premier I have a duty to act in the public interest. My priority is investing in our hospitals, schools and other essential public services that provide benefit to the whole community.

I confirm that, having given the issue careful consideration, the NSW Government is not proposing to establish a compensation scheme for persons claiming to have suffered losses as a result of the enactment of the Act.

Sincerely,



Chris Minns MP
Premier of New South Wales

10/1/2025