

Media Release
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Queensland floodwaters ease. QMAG ramps back up production and resumes shipments.

The severe flooding experienced in northern and central Queensland in December and south east Queensland this week has begun to ease. As a result, road and rail networks are now beginning to open allowing truck and container deliveries to the ports of Gladstone/Brisbane and to customers to resume. The port of Brisbane has been closed this week and is expected to re-open by early next week.

As a result of the flooding, the Kunwarara magnesite mine was closed for 1-2 days but production was hampered for a period of 2 weeks. The mine is now operating at more normal levels of production. At the Parkhurst magnesia processing facility, production was gradually wound back to about 35% capacity over the last 2 weeks but will now ramp back up to full capacity over the next 2 weeks.

QMAG Managing Director Alan Roughead said:

“The flooding experienced over the last month has had a catastrophic impact on entire regions and communities throughout Queensland and our thoughts are with those people and their families that have been affected. Fortunately, all QMAG employees are safe and accounted for. I would like to thank all of our employees for their resilience in keeping QMAG operating during this very difficult period. Our focus is now on our logistics planning activities and getting product to our customers as quickly as possible. Our marketing team will be contacting all customers to advise the latest status on their magnesia deliveries.”

About QMAG

QMAG has been in operation since 1991 and is one of the world's largest producers of DBM, EFM and CCM for the global refractory and chemical markets. QMAG holds mining rights over extensive magnesite resources at Kunwarara and Yaamba, which together comprise the world's largest known deposit of high quality cryptocrystalline magnesite. www.qmag.com.au

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