

Closing of acquisition of an interest in the Maules Creek Coal Mine Project, Australia

Electric Power Development Co., Ltd. (headquartered in Chuo-ku, Tokyo; Masayoshi Kitamura, President; hereinafter “J-POWER”) has announced that it has completed the transaction to acquire a 10% interest in the Maules Creek Coal Mine Project in Australia, and entered into an agreement for long-term thermal coal purchase from the mine.

In October 3, 2011, J-POWER announced that it had entered into a conditional agreement with a 100% subsidiary of Aston Resources Limited (now a wholly-owned subsidiary of Whitehaven Coal Limited, hereinafter, “Aston¹”) to acquire a 10% interest in the mine and enter into the long-term thermal coal purchase agreement. Upon all conditions precedents having been satisfied, the transaction has now closed.

Located in New South Wales, Australia, the Maules Creek Coal Mine Project is in the development stage, and plans to commence production of semi soft coking coal and high quality thermal coal in early 2014. J-POWER views ensuring the stable, long-term procurement of thermal coal as an important management goal and has been attempting to increase its stake in coal mines. Maules Creek Coal Mine is a promising mine in terms of both coal quality and profitability. J-POWER therefore decided to acquire an interest in the mine, and at the same time to enter into a long-term thermal coal purchase agreement.

J-POWER, the owner and operator of seven coal-fired thermal power plants throughout Japan, is Japan’s largest user of thermal coal and intends to continue to pursue initiatives that will ensure the stable supply of coal in the future.

1. Aston Resources’ subsidiary, Aston Coal 2 Pty Ltd, is the majority equity holder of Maules Creek Coal Mine Project and is indirectly a 100% subsidiary company of Whitehaven Coal Limited.

(Attachment)

- Overview of Maules Creek Coal Mine Project in Australia
- (Reference) List of J-Power’s equity in coal mines (under operation)
- Location of Maules Creek Coal Mine Project

Overview of Maules Creek Coal Mine Project in Australia

Location	Gunnedah, New South Wales, Australia
Reserves	329 million tons
Saleable Production	about 10.7 million tons/ per year(Full production)
J-Power's equity share	10.0%
Commencement of output	early 2014

(Reference) List of J-Power's equity in coal mines (under operation)

	Blair Athol	Clermont	Narrabri
Location	Australia, Queensland	Australia, Queensland	Australia, New South Wales
Reserves	7 million tons	189 million tons	133 million tons
Saleable Production	about 2.8 million tons / per year (Year 2012)	about 12 million tons / per year (Full production)	about 6 million tons / per year (Full production)
J-Power's equity share	about 10.0%	15.0%	7.5%

Location of Maules Creek Coal Mine Project

