

NEWS UPDATE

2nd March 2018

SANDY RIDGE INDEPENDENT PEER REVIEW COMPLETED WITH POSITIVE RESULTS

-  **Wood Specialist Technical Solutions (UK) completes comprehensive independent technical peer review on Bankable Feasibility Study (BFS) and Public Environmental Review (PER)**
-  **Wood confirms the site's geological and climatic conditions are suitable for waste disposal**
-  **Wood concludes the design and procedures to be credible and represent good practice**

Tellus Holdings Ltd (“Tellus”) is pleased to announce that it has received positive results from an independent technical peer review of its Sandy Ridge Project carried out by Wood (UK). The review has been undertaken by a panel of subject matter experts in the areas of hazardous and low level radioactive waste management, waste disposal, engineering and safety assessment.

Wood completed a technical peer review of the Public Environmental Review (PER), the Bankable Feasibility Study (BFS) and supporting documents related to the Sandy Ridge Project.

The review focused on the technical and safety aspects of the proposal to dispose of wastes in the void spaces created by mining kaolin. The review did not address the commercial aspects of the proposal, and does not constitute financial advice.



Wood's overall conclusion

Wood's technical review of the approach described in Tellus' Sandy Ridge PER and BFS documents did not identify any 'show stoppers' nor any fundamental engineering or safety concerns. Wood considers that the proposal to dispose of hazardous and certain low level radioactive wastes at Sandy Ridge is viable and technically sound. Given the nature of the proposed wastes to be accepted, the project is a sensible and proportionate approach to their management and disposal.

The geological and climatic conditions at Sandy Ridge make it suited as a site for waste disposal. In particular, the dry and stable environment means that there are no natural processes that could reasonably lead to a significant release of chemical or radiological substances to the surface. The engineering design for the facility and the proposed operational procedures are all credible, and represent good practice.

Wood concludes that the PER and BFS documents describe a sound approach for the design, build and safe operation of the proposed facility.

“Tellus continues to strive for international best practice and welcomes international subject matter experts completing independent peer reviews to achieve that goal” said Managing Director, Duncan van der Merwe.



About Wood:

Wood delivers comprehensive services to support its customers across the complete lifecycle of their assets, from concept to decommissioning, across a range of energy, process and utility markets. The rich heritage of Wood's founding organisations makes Wood a respected presence in global industrial markets, combining unrivalled technical knowledge and a drive for outstanding delivery. Wood have a powerful global network of professionals focused on delivering services, safely and cost-effectively that help their customers get the best from their assets to meet their performance goals. They have long-standing relationships with customers based on their ability to deliver consistently successful outcomes, combining their global experience, innovative ideas and solutions, and a flexible approach, from specialist consultancy services, to project-based delivery or through long-term contracts. Coupled with an endless curiosity and hunger for new ideas to help their customers solve their business challenges, they have a culture of improvement and best practice that infuses all their operations.

Website: www.woodplc.com

About Tellus Holdings:

Tellus Holdings Ltd ("Tellus") is an infrastructure development company in the business of creating economic, social and environmental value from waste, clay and salt resources. This dual revenue model involves mining the commodities kaolin clay and rock salt in thick dry remote beds which creates world's best practice geological repositories. The voids created by mining are then used to store equipment, archives and waste using a multi-barrier system as part of an integrated safety case. Tellus plans to permanently isolate hazardous waste using environmentally sound management (ESM) principles that protect the environment and human health. Tellus also uses long-term storage that supports the circular economy by placing like-with-like materials for operational safety reasons and to create opportunities for the future recovery of valuable materials. Tellus' business model mirrors overseas solutions operating in the UK, Europe and North America. Tellus is developing the proposed Sandy Ridge facility in Western Australia (WA) and the proposed Chandler facility in the Northern Territory (NT). Both Sandy Ridge and Chandler were awarded Major Project Facilitation Service by the Australian Government and Chandler was awarded Major Project Status by the NT Government.

For further information:

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