

GRIFFIN COAL — KPMG AND AD ASTRA CORPORATE ADVISORY

1225. Hon Dr STEVE THOMAS to the minister representing the Minister for State and Industry Development, Jobs and Trade:

I refer to my question without notice 1070 of 19 September 2023 on the advisory roles, duties and deliverables and measurable outcomes of consultants Ad Astra Corporate and KPMG in their engagement with the insolvent Griffin Coal.

- (1) What is “the significant uncertainty” as to when negotiations with the counterparties can be resolved to the satisfaction of the government?
- (2) Who are the aforementioned “counterparties”, and who or whom specifically represents them?
- (3) What conditions does the government require the counterparties to agree upon, and what time frame has government applied to the meeting of these conditions?
- (4) Who or whom determined the scope and detail of conditions required to be met by the so-called counterparties?

Hon STEPHEN DAWSON replied:

I thank the Leader of the Opposition for some notice of the question.

- (1) The significant uncertainty relates to how long it may take the counterparties to undertake negotiations and reach agreement.
- (2) The counterparties are the parties connected to Griffin Coal, its customers and any other commercial party that may have an interest in the mine or its output.
- (3) The government has expressed the firm belief that Griffin Coal’s financial difficulties should be resolved through commercial agreement with Griffin Coal’s customers based on paying a price for coal that supports the stable operation of the mine. The government has not set a time frame.
- (4) Not applicable.