

**Submission
No 17**

**INQUIRY INTO MINING AMENDMENT
(COMPENSATION FOR CANCELLATION OF
EXPLORATION LICENCE) BILL 2019**

Name: Mr Gary Sparkes

Date Received: 26 July 2019

Submission to Law and Justice Committee – July 2019

Dear Committee Members,

Re: *Mining Amendment (Compensation for Cancellation of Exploration Licence) Bill 2019*

I am writing this in the hope that one day the NSW Parliament will recognise that a grave injustice has been done to myself and many thousands of others in exactly my situation.

Several years ago, I invested in a publicly listed company, NuCoal Resources Ltd, based in the Hunter Valley. I read the Prospectus and it seemed like a sound investment for my SMSF. I rang my stockbroker, Morgans, who advised that it was their most highly rated coal mining company for growth and future dividends. This encouraged me as I was in my 60's and looking forward to retiring in Australia at 65 years of age.

Following an investigation by ICAC, WHICH HAD ABSOLUTELY NOTHING TO DO WITH NUCOAL, the NSW Parliament passed a law with undue haste to prevent compensation to affected parties. NuCoal had been mentioned by ICAC during the investigation as INNOCENT of any wrong doings.

The share price collapsed, and I lost 30 percent of the value of my SMSF.

This seems to me, as an Australian citizen born in 1951, an absolute travesty of justice and completely un-Australian. My grandfather fought in Gallipoli and the Somme and for what? So our politicians can seek vendettas and penalise hard working Australians.

My choice two years ago, aged 65 and after working for 47 years, was to continue working until I dropped dead or retire and move overseas where I can survive on my limited income. I now talk to my children and grandchildren on social media video calls. What a disgrace that I have to do that instead of being there to see them grow up.

Shame on our politicians. What a disgrace.

Regards

Gary Sparkes