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HD Oz court gives conditional clearance to GVK coal project

WC 337 wordsPD 9 April 2014SN Indian Express

SC AIWINE LA English

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The Land Court of Queensland has granted conditional clearance to \$10 billion coal project near Bowen in Australia being developed by the GVK group.
In 2011, GVK had acquired 79 per cent stake in the Alpha Coal and Alpha West projects and 100 per cent stake in the Kevin's Corner project in Queensland from Hancock Prospecting Pty Ltd. The Alpha Coal Mine is located in the Galilee Basin and the extraction is expected to begin by 2016. An annual output of 32 million tonne is anticipated once it is fully operational.
GVK welcomed recommendations from the Land Court that the environmental authority (clearance) and mining lease for the Alpha Coal project to be granted subject to conditions. "We fully understand the significant benefits our projects will bring to the region and will continue to work with the environmental regulators in relation to these recommendations," GVK said in a statement.

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Farmers and landowners in the area claim the Alpha mine and others will draw too much water away from farmland. Collieries require large quantities of water for washing coal before its is shipped, as well as for suppressing dust. p>In December 2013, GVK Hancock received the Australian government's nod for Abbot Point Port Capital Dredging programme. In May 2013, the Queensland government vetted environmental clearance for this project and in 2012 for the Alpha Mine and Rail projects. "The provincial government will have to issue us the mining lease for Alpha project." The coal projects will provide direct employment to around 7,500 people across the region, state and nation during construction, and almost 4,000 once operational, contributing over \$40 billion in taxes and royalties over the life of the mines. Other proposed mines in the Galilee Basin include ones by China First and India's Adani Enterprises. The conditional recommendation follows a six-month court challenge initiated by farmers and community groups.

CO hkpros: Hancock Prospecting Pty. Ltd.

IN i211: Metal Ore Mining | ibasicm: Basic Materials/Resources | imet: Mining/Quarrying

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PUB India Express Mumbai Limited

AN Document AIWINE0020140409ea490001z