

HD A Tiaro **coal** mine is closer

WC 301 words

PD 2 July 2014

SN The Gympie Times

SC APNGYT

ED Main

PG 4

LA English

CY Copyright 2014 APN Newspapers Pty Ltd. All Rights Reserved

LP

Promising new surveys prompt big investment

PROMISING new **coal** indications near Tiaro have lifted expectations of a new **coal mining** industry to Gympie's near north.

TD

Results of testing near existing high quality identified resources have attracted significant interest from major Singapore investment and holding **company**, ICP Ltd.

Friday's announcement of early results from testing of new areas was published in The Gympie Times yesterday.

Tiara **Coal** Limited's share prices rose rapidly on high volume in recent days and ICP yesterday announced it had now acquired 22.6 **million** shares, representing 19.9% **equity**.

"ICP regards the **acquisition** as an opportunity to participate in the Australia **coal** exploration and **mining** industry, and considers Tiara **Coal** a compelling investment," ICP chairman Mick Aw said yesterday.

"The **acquisition** will also form the basis of a strategic relationship with **China** Qinfu Group Limited, a group that has **coal** trading and **mining** assets in **China**.

"We anticipate this association may provide further opportunities in the development of **coal** resources across Asia and Australia.

Tiara **Coal**'s managing director Dan Buckley welcomed ICP's entry into the **company**.

"We are heartened by the confidence shown by ICP," he said.

"In addition, we are hopeful that with such formidable support, Tiara **Coal** will be able to move forward with its plans to develop a viable coking-PCI **coal** mine in Queensland."

Already identified high quality **coal** resources have been estimated at 87 **million** tonnes.

Referring to the latest optimistic early findings nearby, Mr Buckley said the recent small exploration program was immediately south of the current T9 resource area.

"If additional resources are ultimately confirmed, then these would be outside the previously announced resource," he said.

CO cqinfu : China Qinfu Group Limited | gocoi : ICP Limited | tiarco : Tiara Coal Limited

IN imet : Mining/Quarrying | ibasicm : Basic Materials/Resources | i1 : Energy | i111 : Coal Mining | i8396 : Diversified Holding Companies | ibcs : Business/Consumer Services

NS gcat : Political/General News

RE queensl : Queensland | apacz : Asia Pacific | ausnz : Australia/Oceania | austr : Australia

PUB	APN Newspapers Pty Ltd
AN	Document APNGYT0020140701ea72000ru