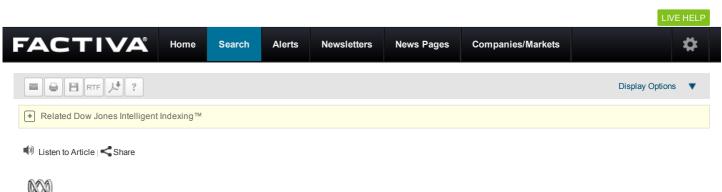
6/2/2017 Factiva



HD \$15m Chinese deal helps fund Bowen Basin coal plans

AU Paul Robinson

BY By Paul Robinson

WC 174 words

PD 20 May 2014

SN Australian Broadcasting Corporation (ABC) News

SC ABCNEW

LA English

CY (c) 2014 Australian Broadcasting Corporation

LP A proposed coal mine in Queensland's Bowen Basin has received a \$15 million boost from a Chinese investment company.

Cuesta Coal has reached a funding agreement with Longluck Investment Australia - a subsidiary of a Chinese-based investment company.

TD Longluck has agreed to buy \$15 million worth of shares in two stages, increasing the company's stake in Cuesta from 36 to 54 per cent.

It will help fund the proposed Moorland open-cut mine near Clermont, north-west of Rockhampton.

The company hopes to start production in 2016, mining a possible resource of more than 280 million tonnes, with a possible mine life of 30 years.

Cuesta's managing director Matthew Crawford says the coal will be taken by rail to the Dalrymple Bay terminal, south of Mackay.

He says the company could reduce costs by using existing infrastructure and will prepare a feasibility study.

Despite the funding injection, Mr Crawford says there are challenging times ahead for emerging coal companies.

CO ccoalz : Cuesta Coal Limited

IN i1: Energy | i111: Coal Mining | ibasicm: Basic Materials/Resources | imet: Mining/Quarrying

 $NS\ ccat: Corporate/Industrial\ News\ |\ gcom: Society/Community/Work\ |\ gcat: Political/General\ News$ 

RE austr : Australia | china : China | queensl : Queensland | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

IPD bowen | basin | Cuesta | Coal | Longluck | Investment | Australia | Moorland | open-cut | mine | Dalrymple | Bay | terminal

PUB Australian Broadcasting Corporation

AN Document ABCNEW0020140520ea5k00004

© 2017 Factiva, Inc. All rights reserved. Terms of Use | Privacy Policy | Cookie Policy | D | DOW JONES