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HD Report: India's Adani looking to sell half of stake in Australian coal project
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LP India's [Adani Group](#) is looking to sell half of its stake in the multibillion-dollar Carmichael coal mine project in Queensland, Australia, and a couple of Chinese companies are interested, the Business Standard of India reported March 15.

A senior Adani executive told the publication that the group is in talks with the China Rail Corp. and another Chinese company, but no deal has been finalized yet.

TD The Carmichael project involves developing a greenfield open-cut coal mine and an underground coal mine in the Galilee Basin, supported by rail facilities connecting to the existing Goonyella rail system, on which the coal will move to export facilities at Hay Point. The 60-million-tonne-per-year coal project is expected to start exporting coal in 2017, the report said.

According to the report, the Carmichael mine still needs investment of about \$5 billion.

CO adexns : Adani Enterprises Ltd

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