

## Vale boosts coal stake

*Posted Thu Jun 10, 2010 10:02am AEST*

**Mining company Vale says the purchase of another stake in a central Queensland coal project will ultimately give it more control.**

- [Map: Moura 4718](#)

Vale has bought AMCI's share in the Belvedere coal project near Moura for US\$92 million.

The deal increases Vale's existing stake of 51 per cent.

The company's Noel Herley says it is a logical step for Vale to now acquire the remaining shares in the project.

"Vale likes to own and operate its own assets to grow its portfolio. In an arm's length transaction Vale purchased AMCI's 24.5 per cent stake and now we're going to exercise our option right to purchase the Aquila Resource's 24.5 per cent stake," he said.