

## Aquila Resources (AQA)

Aquila Resources might be starting to look attractive to some investors as the iron ore and coal miner's shares slipped more than 3 per cent on Monday despite the company reporting its Washpool hard coking coal asset could support a 4 million tonne a year open cut mining operation. A completed project feasibility study revealed the mine, located in the Bowen Basin in central Queensland, could produce 1.6 million tonnes a year hard coking coal over a 25-year life, giving the project a net present value of \$364 million. Aquila expects construction at the mine to begin in 2012, and production to start in 2013. The latest fall has left Aquila shares plumbing eight-month lows at \$7.11, with Aquila giving away 37 per cent since January 4 when it was fetching over \$11 a share.