

# The TEX Report

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**NEWS DIGEST**

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## **Coal Production At Washpool Concession Starts In Early 2013** =Producing 1.6 Million MT/year of hard coking coal for 25 years=

Aquila Resources Ltd. of Australia plans to start coal production in early 2013 by Washpool metallurgical coal project in Queensland.

Washpool metallurgical coal project is to develop undeveloped concession Washpool opencut concession located 60 km north east of Emerald in Queensland and to export high quality hard coking coal produced at the concession to the Asian Region including Japan through Wiggins Island Coal Terminal newly built at Gladstone. Aquila holds 100 percent interest in the project. For reference Aquila has already secured coal shipping right at the terminal up to 1,600,000 MT per year.

By Washpool Project, the feasibility study (F/S) has recently been completed which affirmed that 1,600,000 MT per year of high quality hard coking coal can be produced for 25 years period of time.

From now Aquila plans to embark on development of Washpool concession after gaining various licences and approvals by the Queensland State Government. The total expenditures are estimated at Australian Dollars 320 million.