

Atrum Coal NL Signs Offtake Marketing MOUs with Major Japanese Conglomerates

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Sydney, Australia (ABN Newswire) - [Atrum Coal NL](#) ("Atrum" or the "Company") (ASX:ATU) (OTCMKTS:ATRCF) is pleased to announce it has signed nonbinding MOUs for offtake with Japanese counterparties including some of the country's largest corporate conglomerates for anthracite produced from the Groundhog North Mining Complex ("Groundhog North"), located in British Columbia, Canada.

ATRUM COAL SIGNS OFFTAKE MARKETING MOUs WITH MAJOR JAPANESE CONGLOMERATES HIGHLIGHTS

- Atrum signs non-binding Memorandums of Understanding (MOUs) to negotiate binding Sales Agency Agreements (SAAs) for anthracite from its Groundhog Project
- The competing Confidential Parties include three of Japan's seven "Sogo shosha" (Japanese general trading companies) with combined annual revenues of more than A\$230 billion and more than 195,000 employees
- The Confidential Parties are leading domestic and global consumers and traders of raw materials including high grade anthracite for the steel and specialty markets, as well as major natural resources investors
- The MOUs cover a range of high value products planned to be produced from Groundhog anthracite including: lump coke replacement; coke replacement for use in sintering iron ore; blast furnace injection coal; recarburisers in electric arc furnaces; charge carbon; filtration media and activated carbon; carbon cathodes, anodes and electrodes; lithium ion battery anodes; electrode paste; synthetic graphite replacement; calcined anthracite; carbon feed for manufacturing of: calcium carbide; silicon; phosphorous; soda; sodium sulphide; plastics and urea
- MOU terms include negotiation of exclusive rights to certain customers and jurisdictions, premium product pricing commensurate with high value anthracite applications and an agreement to work towards a binding SAA
- The MOUs are a key step in executing a minority equity sell-down in the Groundhog North Mining Complex to fund development of the first mine in the Groundhog Coalfield.
- The Company is negotiating similar agreements with other tier one counterparties in Asia and Brazil.

VP Marketing & Business Development, Mr Peter Doyle commented on the non-binding MOUs: "We are excited to be working with some of Japan's largest corporate conglomerates and these MOUs are a key milestone. Our vision is to become the world's premier supplier of ultra-high grade anthracite, and selling into Japan is a core part of our strategy."

CONFIDENTIAL PARTIES

Atrum has signed non-binding MOUs with various conglomerates, including three of Japan's seven "Sogo shosha" (Japanese general trading companies), that have combined annual revenue of more than A\$230 billion. Each conglomerate operates across multiple sectors including Iron and Steel Products, Motor Vehicles, Marine and Aerospace, Chemicals, Energy, Foods and Retail, Consumer Services, Information, Electronics and Telecommunications, Financial Markets and Transportation Logistics. The agreements are a key step in the competitive process to secure binding offtake and offtake marketing agreements with tier one counterparties and the minority equity sell-down in Groundhog North to fund development.

The non-binding MOUs are a precursor to executing binding agreements, and include a variety of commercial terms including:

- Ultra-high grade applications for Groundhog anthracite

- Premium pricing commensurate with high value product use
- Potential exclusivity over particular jurisdictions and individual consumers

Atrium has focused on building relationships with tier one Japanese counterparties in the first instance, due to the country's strong reputation for investing in world-class mining assets and the growing demand for long term stable supply of ultra-high grade anthracite from low sovereign risk regions.

As reflected in the MOUs, Groundhog's high grade and ultra-high grade anthracite is expected to be used across a range of high value applications including:

- lump coke replacement
- coke replacement for use in sintering
- iron ore
- blast furnace injection coal
- recarburiser in electric arc furnaces
- filtration media
- activated carbon
- carbon cathodes
- carbon anodes
- carbon electrodes
- lithium ion battery anodes
- synthetic graphite replacement
- charge carbon
- calcined anthracite
- electrode paste
- carbon feed for manufacturing of:
 - calcium carbide; silicon, phosphorous;
 - soda; sodium sulfide; plastics and urea.

GROUNDHOG ANTHRACITE PROJECT

The Groundhog Anthracite Project (Groundhog) is located in the Groundhog Coalfield in northwestern British Columbia, Canada. Groundhog covers an area of over 800km², and comprises 46 granted coal licences and 36 coal licence applications. Groundhog is prospective for high grade and ultra-high grade anthracite suitable for application in the steel and ferro-alloy industries as well as a range of specialist applications.

Groundhog is located in close proximity to key mining infrastructure including rail, port, road and power facilities. The Company has secured 3Mtpa port capacity at Stewart Bulk Terminals (150km south-west of the project) on non-take-or-pay terms, and has a further 5Mtpa capacity under Memorandum of Understanding with Stewart World Port.

Atrium is now focused on securing additional offtake MOU's with major steel producers and key traders as well as development funding for its first mine in the Groundhog North Complex.

GLOBAL GROUNDHOG RESOURCES (JORC 2004)

The JORC resources at Groundhog are currently 1.57Bt, as summarised in the table below:

JORC Resource by Category (Mt)

Measured	16
Indicated	553
Inferred	998
Total	1,567Mt

Groundhog is amenable to both underground and open cut mining with 415Mt occurring at less than 100m depth and 90% of the total 1.57Bt resource occurring between 0 and 300m depth:

JORC Resource Breakdown By Depth (Mt)

Unrestricted 1,567

GROUNDHOG NORTH RESOURCES (JORC 2012)

The reportable JORC resources at Groundhog North (a subsection of Groundhog) hosts a JORC (2012) Resource of 609.2Mt as follows.

JORC Category Groundhog North Resource (Mt)

Measured	156.1
Indicated	193.3
Inferred	259.8
Total	609.2Mt

The table below illustrates the depth cut-off of JORC resources:

Depth (m)	Measured (Mt)	Indicated (Mt)	Inferred (Mt)	Total (Mt)
> 300	12.6	30.7	60.1	103.4
Total by JORC Category	156.1	193.3	259.8	609.2

For further information in relation to JORC resources at the Groundhog North Mine, please refer to the ASX announcement dated 14 October 2014 and titled "Atrium Coal - Increased JORC Resources at Groundhog North".

ANTHRACITE QUALITY

Groundhog anthracite ranks amongst the highest quality in the world, and the Company is strategically positioned to deliver high value carbon products into the global steel industry, speciality metals markets as well as speciality chemical and industrial markets.

Groundhog Anthracite quality is shown in table in the link below.

GROUNDHOG NORTH ECONOMICS

In 2014, the Company announced the results of an optimisation of the Pre-Feasibility study (SPFS) for the 5.4Mtpa ROM Groundhog North Underground Mine.

The SPFS was independently prepared by Valzan Pty Ltd (Valzan), with inputs on pricing from Wood Mackenzie, modelling assistance from Deloitte Touche Tohmatsu and independent cost inputs from industry participants in relation to port, power and road CAPEX.

The results were outstanding with a Post-tax NPV10 (nominal) of approximately A\$1.7Bn, on a capex of US\$596m (US\$58m to small scale mining) and FOB Production Cost including royalties of US\$86/t.

For further information in relation to the supplementary PFS, please refer to the ASX announcement dated 20 October 2014 and titled "Supplementary PFS at Groundhog North Delivers \$1.7Bn NPV" and "Supplementary PFS Results Presentation" also announced to ASX on 20 October 2014. In addition, please refer to the ASX announcement dated 18 November 2014 and titled "Atrium Coal - SPFS Clarification Notice".

To view tables and figures, please visit:

<http://media.abnnewswire.net/media/en/docs/79423-ASX-ATU-711031.pdf>

About Atrium Coal NL:

[Atrium Coal NL](#) (ASX:ATU) (OTCMKTS:ATRCF) is an emerging metallurgical coal explorer and developer.

The Company has a substantial coal position in British Columbia which, as a region boasts:

- Abundance of high quality PCI, coking and anthracite coals
- Well developed rail and port infrastructure with excess capacity
- Access to deep sea ports
- Competitive shipping distance to Asia
- Positive government stance on mining

The Company is building a quality portfolio of metallurgical coal assets suited to the Asian export market and the Board of Directors have a strong track record in identifying and developing world class coal assets in Australia and abroad.

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