

# Atrum Coal NL - Panorama North Exploration Update

08.11.2016 | [ABN Newswire](#)

[Atrum Coal NL](#) ("Atrum" or the "Company") (ASX:ATU) (OTCMKTS:ATRCF), along with its joint venture partner Japan Oil, Gas and Metals National Corporation ("JOGMEC"), are pleased to provide an operational update for the Company's Panorama North Anthracite Project ("Panorama North"), located in British Columbia, Canada.

## HIGHLIGHTS

- Initial drilling program concludes at Panorama North.
- Multiple coal seams intersected at Panorama North.
- Two drill rigs completed 1,180 metres of fully cored diamond drilling in four holes.
- Shallow coal seams were intersected, including a seam with total vertical thickness of 2.30 metres, occurring at 12 metres depth.
- Field work is now complete, and cores are being sent for testing.

Executive Chairman, Mr Bob Bell commented:

"Our first drilling program at Panorama North has been very successful, with multiple coal seams intersected. We are very pleased to have begun exploration of a new region within the extensive Groundhog coalfield, and we have been strongly supported by our joint venture partner JOGMEC and our Aboriginal partners and for that Atrum is very appreciative."

## EXPLORATION AND DRILLING AT PANORAMA NORTH

Diamond core drilling of four holes has been successfully completed at Panorama North over the past month. Panorama North is an area to the west of Groundhog North (refer Figure 1 in the link below). Holes have been geophysically logged, and we are now completing studies of the cores and conducting geological interpretation. Samples are also being prepared for testing and analysis.

The coal seam intersections in each drill hole at Panorama North are summarized in Table 1 (see the link below). Two seams within the boreholes have similar geophysical signatures to the Duke E seam, being the primary economic target seam at Groundhog North.

Results from this exploration program are encouraging, and reflect the results of trenching undertaken in the 1980's. Thick, near surface coal seams have been encountered, and the Company will commence planning for the 2017 exploration season, again with support from our joint venture partner, JOGMEC and our Aboriginal partners.

In the 1980's a number of trenches encountered anthracite, but no drilling was undertaken other than shallow auger holes. During 2016, the Company formed a joint venture with JOGMEC in order to undertake a preliminary drilling campaign (refer to ASX Announcement dated 29 August 2016 "Joint Exploration Agreement"). This campaign, over up to three years, is designed to assess the Panorama area for seams that may produce high grade and ultra-high grade anthracite products (refer Figure 2 in the link below).

Over the month of October 2016, JOGMEC and the Company mobilised two drilling rigs and associated geophysical logging equipment to site, and conducted a preliminary drilling campaign (refer Figure 3 in the link below).

JOGMEC is the Japan, Oil, Gas and Metals National Corporation. In 1967, the Japan Petroleum Development Corporation (JPDC) was established to ensure a stable supply of inexpensive oil for Japan. The Corporation was charged with promoting the exploration and development of overseas oil resources - at the time, JPDC provided the necessary funding and liability guarantees for overseas oil exploration. Natural gas was added to its scope of business in 1972. In 1978, under the new name Japan National Oil

Corporation (JNOC), it commenced oil stockpiling. As a separate organisation focussed on metals mining, the Metallic Minerals Exploration Financing Agency of Japan was established in 1963 to provide loans for metals exploration. Instead of oil and gas, its role was to ensure a stable, inexpensive supply of metals to Japan. This organisation also got involved in providing financial support for controlling mine pollution caused by the metal mining industry and as a result changed its name to the Metal Mining Agency of Japan (MMAJ) in 1973. In February 2004, JNOC and MMAJ merged to form JOGMEC.

Panorama North is the first anthracite JV for JOGMEC. JOGMEC has formed three coal joint ventures in Australia, two in Canada and one in Indonesia. Japan imported approximately 6.3mt of anthracite in FY15. The key reason for JOGMEC's investment into the anthracite JV with Atrum was to ensure access to anthracite. Anthracite reserves are estimated to constitute only 1% of the world's coal reserves, and development of Panorama North would diversify the supply sources of anthracite, particularly under the recent sharp decrease of anthracite supply in the sea-borne market.

The Company and JOGMEC will now plan a further drilling campaign for Panorama North for 2017, to cover a much wider area, as the preliminary campaign was restricted to a small portion of Panorama North. Re-engagement with our Aboriginal partners in this process will also be undertaken.

With metallurgical coal prices rising, steel mills are looking for costs savings in their production processes. Coke replacement with lump anthracite is an accepted method of reducing input costs for blast furnaces. The buoyant metallurgical coal market has triggered increased interest in the Company's flagship project at Groundhog North. The Company continues to assess low cost options for development of Groundhog North.

To view the release, please visit:  
<http://abnnewswire.net/lnk/2WK05B96>

#### **About Atrum Coal NL:**

[Atrum Coal NL](#) (ASX:ATU) 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.

#### **Contact:**

[wp=2920]Atrum Coal NL[/wp]  
Robert W. Bell Executive Chairman  
M: +1-604-763-4180  
E: [rbell@atrumcoal.com](mailto:rbell@atrumcoal.com)

Theo Renard Company Secretary  
M: +61-430-205-889  
E: [trenard@atrumcoal.com](mailto:trenard@atrumcoal.com)

Nathan Ryan Investor Relations  
M: +61-420-582-887  
E: [nathan@atrumcoal.com](mailto:nathan@atrumcoal.com)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/247894--Atrum-Coal-NL---Panorama-North-Exploration-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).