

Buffalo Coal Corp. Announces Granting of Water Use License for the Balgray Project

15.02.2022 | [Newsfile](#)

Toronto, February 15, 2022 - [Buffalo Coal Corp.](#) (TSXV: BUF) announces that the Republic of South Africa's ("South Africa") Department of Water and Sanitation ("DWS") granted an official Water Use License, valid for 15 years, to Zinoju Coal Proprietary Limited ("Zinoju") on the 13th of February 2022 for the Balgray project ("Balgray"). The Water Use License has been granted in terms of the National Water Act (No. 36 of 1998) (the "Act").

Appeals may be lodged against the DWS's decision in terms of the Act's applicable regulations within 30 days from the date of notification of interested and affected parties.

"Following the granting of this Water Use License the Company has now secured all of the regulatory authorisations required for the development of Balgray. The Company is currently engaging various parties to secure the required funding for the construction of Balgray.

Balgray is the highest priority project in Buffalo Coal's current project pipeline and will extend the Company's anthracite operations by approximately 7 years," commented Emma Oosthuizen, the Company's Chief Executive Officer.

About Buffalo

Buffalo is a coal producer in South Africa. It holds a majority interest in two operating mines through its 100% interest in Buffalo Coal Dundee, a South African company which has a 70% interest in Zinoju. Zinoju holds a 100% interest in the Magdalena bituminous mine and the Aviemore anthracite mine in South Africa. Buffalo Coal has an experienced coal-focused management team.

The Company has its primary listing on the TSX Venture Exchange and has a secondary listing on the Alternative Exchange, operated by the JSE Limited.

Neither the TSX Venture Exchange, nor its regulation services provider (as that term is defined in the policies of the exchange), accepts responsibility for the adequacy or accuracy of this release.

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/113860>

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