
Jameson Resources announces quarterly report

Monday, 02 Nov, 2009

ABN reported that Norwest Corporation a leading international consulting group is undertaking a feasibility study on behalf of Jameson Resources Limited to re commission the Basin Thermal Coal Mine in British Columbia.

The study is targeting an initial production rate at the permitted capacity of 250,000 tonnes per annum with a rapid staged expansion to approximately 1 million tonnes per annum.

Significant progress has been made during the September quarter including completion of the coal quality test work. Coal quality specifications of 6090 kcal per kilogram, 12.5% ash, 10.8% moisture, and 0.56% sulphur were released following completion of bulk sample test work program.

In addition, an evaluation on coal quality by a leading independent expert has confirmed that the Basin coal has potential for the PCI export market. PCI coals of this quality typically attract AUD 10 to AUD 15 premium on the thermal coal spot price. Other components of the re commissioning study including, mining and transportation studies are being advanced.

The Company has also announced during the quarter that it has appointed Mr T Art Palm a highly experienced coal mining executive to the Jameson Board of Directors. Mr Palm will take on the role of Executive Director of Operations on decision to mine.

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