

---

## China to increase role in NSW coal industry

*Wednesday, 16 Dec, 2009*

The Chinese Government is set to become an even bigger force in the Australian state of New South Wales' coal industry with a takeover of Felix Resources clearing the final hurdle.

The Federal Court on Thursday approved the roughly USD 3.2 billion acquisition of Felix by the Yanzhou Coal Mining Company.

The China Securities Regulatory Commission has given its tick of approval, as well as an overwhelming majority of Felix shareholders.

The Chinese Government backed entity made its entry into the region's coal industry in 2005, when it bought the Austar mine near Cessnock.

China is poised to take a bigger role in the coal mining industry of the Australian state of New South Wales.

Under the deal, which takes effect December 23 Yanzhou will also own the Ashton mine near Singleton, the ultra clean coal pilot plant at Cessnock and it will become one of the biggest stakeholders in Newcastle's third coal loader currently being built on Kooragang Island.

(Sourced from [www.radioaustralianews.net.au](http://www.radioaustralianews.net.au))

For more news visit at [www.steelguru.com](http://www.steelguru.com)