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## **Kailuan Clean coal to develop Canadian coal mine**

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It is reported that Kailuan Clean Coal, located in China's Hebei Province, has signed a JV agreement with Canada Dehua International Mining in Beijing to develop Gething coal mine in Canada.

The total investment to mine prospecting will be USD 50.5 million in which Kailuan clean coal will put USD 5.5 million in cash and Dehua Mining will contribute all assets and its equity of Gething coal mine with a total value of USD 45 million.

As per report, the JV, Kailuan Dehua has the total registered capital of CAD 1 million and Kailuan Clean Coal will contribute capital of CAD 510,000 to the new JV and take a 51% stake in it.

Dehua Mining legally owns the exploration rights of Gething coal mine, which will mainly provide coking coal in future.

The mine, located in the northeast of Columbia province with area of 228 square kilometers altogether has total reserves of 284 million tonnes including 141 million tonnes of proved reserves.

(Sourced from MySteel.net)

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