
Gremach Infrastructure strikes coal in Mozambique

Friday, 03 Oct, 2008

My Iris reported that Gremach has found coking coal almost on the surface in their mining concession are in Moatize region of Mozambique. As per report, they are getting coal in several bores and in most of them coal has been struck in the range of 1.2 meters to 3 meters depth making a full open cast mines.

As per report, the company has renamed out of above two licenses as GRE Mine no 1 and as GRE Mine no 2. The company has started Geological a Geophysical studies in December 2007. Encouraged by preliminary geological reports of existence of coal in two of its concessions 1100L and 1165L, the company has started core drilling with its own fleet of drilling machines.

The company in a release said that expected reserves in the above mines are more than 200 million tonnes.

Mr Rishi Raj Agarwal MD of Gremach Infrastructure said that “These licenses are very close to existing Companhia Vale do Rio Doce mines where hard prime coking coal has already been found. These strategic acquisitions will make Gremach one of the most important players in prime hard coking coal mine in the world.”

The company added that the company’s group company Austral Coke and Projects is into manufacturing of Low Ash Met Coke, Refractories and has also acquired 95% stake through its subsidiary Astra Mining, Mozambique acquired 6 prospecting licenses admeasuring 100,000 hectares in Mozambique. This acquisition would provide raw material security to Austral Coke once mining activities are under way and access to global market.

For more news visit at www.steelguru.com