
Churchill Mining FY profit 398,562 pounds

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Thomson Financial reported that Churchill Mining Plc the Indonesia-focused mining company posted a full year profit of 398,562 pounds and expects to be in a position to make a development decision at East Kutai in 2009.

The company raised 10 million pounds through a share placing with institutions during the year, which will help it accelerate its drilling program at East Kutai.

The resource estimate for the East Kutai project was raised to 1.4 billion tonnes of coal during the year from the initial target of 500 million tonnes.

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