

3D Resources Ltd

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3D Resources to acquire New Zealand coal asset

3D Resources (ASX:DDD) has followed up a flagged interest in coal assets with an intention to acquire a New Zealand potential underground coal project in the Taranaki and King Country coalfields.

3D Resources has entered into an agreement to acquire all of the issued shares in Croydon Coal in consideration for \$10,000 plus 40 million 3D Resources shares to be issued in four tranches.

Interestingly, the permit EP40752 surrounds Mining Permit MP41511 and shares the old underground workings of an old State coal mine, the "Tatu State Mine" in the southern boundary of the two permits.

The mine had form, from 1940 to 1971, it produced over a million tonnes of thermal coal from underground mining, for local domestic consumption.

The Croydon Coal project to be acquired is located close to infrastructure and so any mine development would typically involve relatively lower capital costs.

In fact, a railroad passes the mine area, and a rail siding area has been identified 10 kilometres from mine mouth by tarred road.

MP41511 (covering an area of just 3.1km²) is reported to contain a JORC Indicated Resource of 7.3 million gross in-situ tonnes based on an average seam thickness of about 2.0 metres.

It will acquire 100% of Croydon Coal, a New Zealand company that holds 100% of Exploration Permit 40752. This permit covers a strategic part of the "Tangarakau Coalfield", which is recognised as one of the largest continuous coal fields in the Taranaki and King Country coalfields.

The Permit is 74.38km² and contains at least nine drill holes completed mainly by the New Zealand Government.

This drill hole data shows the continuity of the Maryville Coal Measures throughout much of the permit area which comprise at least 9 seams.

The coal is a high ranking sub-bituminous coal.

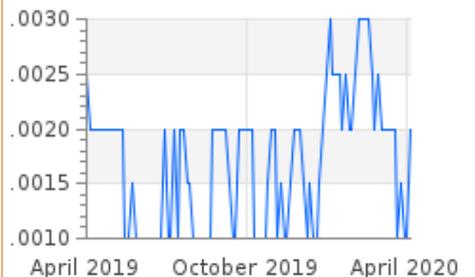
New Zealand North Island coal, is typically high ranking sub-bituminous, high in vitrinite with reactive qualities, used primarily for feedstock to Huntly Power Station, and Glenbrook Steel Mill, which is a direct reduced iron steel plant, located south of Auckland and west of the Huntly coalfields.

The acquisition is conditional on various approvals including a capital raising and due diligence.

Price: 0.0015

Market Cap: \$2.11 m

1 Year Share Price Graph



Share Information

Code: DDD

Listing: ASX

52 week High Low
0.0035 0.001

Sector: Mining

Website: www.3dresources.com.au

Company Synopsis:

3D Resources Ltd (ASX:DDD) is listed on the Australian Securities Exchange.

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