

AFX UK Focus Story

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Company	GVM METALS LD ORD NPV
TIDM	GVM
Headline	GVM Metals says Holfontein Coal Project estimated to contain 56 mln tons
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LONDON (AFX) - GVM Metals Ltd said the Holfontein coal project in South Africa is estimated to contain an indicated resource of 56 mln tons following a scoping study.

The study was based on mining of 140,000 tons per month yielding 870,000 tons of steaming coal and 420,000 tons of coking coal per annum. At today's prices this equates to an annual revenue of about 200 mln rand.

It has a 49 pct interest in the project.

'The board is very encouraged by the results of the study and intends progressing the Bankable Feasibility Study as soon as the new mining titles are issued,' said managing director Simon Farrell.

'The board has been advised by our partners Motjoli Pty Ltd that they expect to receive the new titles in either January or February of 2006.'

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