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TerraCom upgrades coal reserve and boosts life of Blair Athol mine

TerraCom Ltd (ASX:TER) has extended the life of the Blair Athol mine in Queensland by a year after upgrading thermal coal reserves.

Mine life now totals nine years with the potential to add a further two to three years through further reserve increases.

TerraCom and independent experts Deswik Mining Consultants have upgraded total Blair Athol JORC-compliant reserves by 2.4 million tonnes to 18 million tonnes.

One year added to mine life

Based on the production plan of 2 million tonnes each year, the increase adds a year to the mine life.

TerraCom is further developing Blair Athol's indicated and measured resource footprint and plans to convert the economic areas into further reserves.

The company is also constructing a train load-out facility at the mine, which has potential to deliver an additional \$20 per tonne improvement in margin.

A rail line runs across the site and connects to the main Goonyella Rail Line to Dalrymple Bay Coal Terminal.

Train load-out facility work

Construction work is well advanced including mobilisation of the Aurizon Network for the start of rail recommissioning works this week.

It is expected that the facility will be commissioned by the end of March.

The facility will allow the trucks which are transporting coal to another rail load-out facility to be taken off the road.

TerraCom completed the acquisition of the Blair Athol mine in May 2017, including mining lease, related licences, land, site infrastructure, active contracts and all mining plant and equipment, including a dragline.

The company has completed more than 50 hectares of site rehabilitation at the historical mine while bringing it back into production.

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Price: A\$0.515

Market Cap: A\$194.97M

1 Year Share Price Graph



August 2017 February 2018 August 2018

Share Information

Code: TER

Listing: ASX

52 week High Low
A\$0.53 A\$0.15

Sector: General Mining - Coal

Website: www.terracomresources.com

Company Synopsis:

TerraCom (ASX:TER) is listed on the Australian Securities Exchange.

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