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Coal Supply Agreement For Perdaman Collie Urea Project

KordaMentha, the Administrators for Griffin Coal, and Perdaman Chemicals and Fertilisers have signed a long term Coal Supply Agreement for the supply of up to 2.95 million tonnes of coal per annum to the Perdaman Collie Urea Project commencing in 2014.

Perdaman is developing a \$3.5 billion urea manufacturing plant at Collie which will produce 2 million tonnes of urea per annum for local customers as well as for export through the Port of Bunbury.

Perdaman Chairman and Managing Director Vikas Rambal said that "Perdaman is very appreciative of the efforts shown by Griffin's Administrators in finalising this contract during a difficult period for Griffin Coal."

"This agreement is a significant step forward in terms of having now signed the three key contracts i.e. urea off take agreement, the engineering, procurement and construction contract and Coal Supply Agreement, which allows us to accelerate the debt funding phase of the Project", Mr Rambal said.

The signing of the Coal Supply Agreement follows closely the recent announcement made by Griffin's Administrators concerning the sale of Griffin to Lanco Infratech.

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