

RWE Equity Business News Service

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White Energy clean coal plant completed

Sydney - Monday - April 27: (RWE Australian Business News) - White Energy (ASX:WEC) has announced the completion of construction of the first 1MTPA clean coal upgrading modular plant at Bayan's Tabang mine in East Kalimantan.

The commissioning process is now well under way and production at the plant is expected to ramp up to full capacity over the next six months with export sales of the more valuable and environmentally friendly BCB coal taking place during that period.

White Energy and Bayan have recently commenced formal discussions with a short-list of external bankers with the objective of negotiating debt facilities to assist with the accelerated rollout of additional plants in the near term. This process will focus on the refinancing of a portion of the equity contributed by both partners on the first plant.

In addition, both parties have agreed to significantly expand the capacity of the existing joint venture in Indonesia from 5 MTPA in production capacity to 15 MTPA in production capacity.