

# Seriti looks at export options for new coal mine

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Seriti Resources may export some coal produced from its New Largo mine project, chief executive Mike Teke said on Wednesday, 5 October, as global demand for the fossil fuel surges.



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New Largo is conceived as a feeder mine for the Kusile coal-fired power plant owned by state power company Eskom. It is expected to provide 12 million tonnes of thermal coal a year to Kusile for 50 years.

"At the moment it is dedicated to Eskom," Teke said in an interview on the sidelines of the Joburg Indaba mining conference. "The option of exports is being discussed."

Coal miners in South Africa have struggled to get their product to export markets due to a lack of rail capacity, with state logistics firm Transnet battling copper cable theft.

"There is the opportunity to ramp up exports," Teke said. "If we had enough rail we would be able to ramp up."



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30 Sep 2022



## R63bn in revenue losses

Transnet is expected to haul about 50 million tonnes of coal to port this year against a target of 60 million tonnes, resulting in revenue losses for coal miners of as much as R63bn, according to Minerals Council of South Africa estimates.

Overall, around 60% of Seriti's coal production goes to Eskom while 40% is exported, Teke said, declining to provide specific figures as Seriti is a private company.

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