

Oracle Power PLC

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Oracle Coalfields told coal price for Thar power station

Oracle Coalfields PLC (LON:ORCP) has had the coal price for its thermal power project in Thar in Pakistan set by the regional government.

Sindh's Coal and Energy Board has regulated the price at an average US\$60.23/tonne over the thirty year life of the mine at production of 4mln tonnes per year.

Mine capital costs (including financing costs) were reduced to US\$673mln from US\$879mln by the regulator.

The proposed 70:30 debt to equity financing structure has also been permitted.

Shahrukh Khan, Oracle's chief executive, said the regulated coal pricing mechanism that applies to Thar coal isolates the project from the price fluctuations of internationally traded coal.

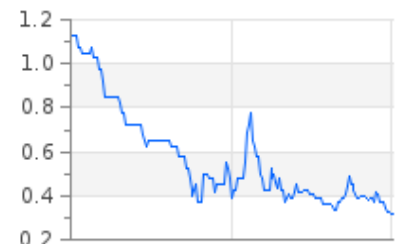
Two weeks ago, Oracle said it had agreed a shareholder framework agreement, whereby "a consortium of new and existing Chinese partners will take 70% equity in its subsidiaries in Pakistan in order to advance the development of the project".

Broker Shore Capital noted that Oracle had been seeking a price of US\$76.48/t, though the tariff determination rules allow for further coal price petitions "as costs change" according to the company.

Price: 0.32p

Market Cap: £4.03M

1 Year Share Price Graph



June 2018 January 2019 June 2019

Share Information

Code: ORCP

Listing: AIM

52 week High Low
1.14p 0.30p

Sector: General Mining - Coal

Website: www.oraclepower.co.uk

Company Synopsis:

Oracle Power ("Oracle" or "the Company") is an AIM-listed coal developer. The Company's primary interest is the Thar Coalfield Block VI area located in the Sindh Province of South East Pakistan, a 1.4bn tonnes resource with a 529Mt JORC mineral resource and 113Mt JORC proven reserves within Phase 1 of the mining area of its mining lease. Oracle Power PLC is traded in the NEX Exchange [HERE](#).

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