

HEADLINE: Tonnage revised higher

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Coal explorer Linc Energy raised its tonnage estimate at a tenement in Queensland to 7.8 billion tonnes on Wednesday, which saw shares lift nearly 13 percent. Other players in the region include Clive Palmer's Waratah Coal and Gina Rinehart's unlisted Hancock Coal. Linc is looking for a buyer for its Emerald coking coal assets and its Galilee Basin thermal coal tenements, and recently extended a memorandum of understanding with BP Australia for its ultra-clean diesel. While China's Yanzhou Coal has held long-running talks over the Emerald tenements, the deal failed and Yanzhou made a friendly bid for Felix Resources.
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MENTIONS: BP Australia, Felix Resources, Linc Energy