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Edenville issues Namwele results

03/07/2012 Ben Jaglom



African coal explorer Edenville Energy (EDL) has released results from its drill program at Namwele in Tanzania.

The AIM-quoted concern reported on the Namwele project in Tanzania, noting that it was unable to get a JORC-compliant resource tonnage estimate. Nonetheless it remarked that result confirmed the 'quality and continuity of coal mineralisation at Namwele'.

Chairman Simon Rollason enthused that the results from Namwele 'confirmed the presence of coal bearing strata' and should provide the basis for a JORC compliant resource to be calculated for Namwele. He noted the company 'looks forward to providing further market updates' as the 'exciting project continues to develop and grow'.

The fact that there is no JORC resource estimate means there is little to be gleaned from the Namwele results. Investors are now likely to be focused on any news from its Mkomolo deposit - also in Tanzania - where a resource upgrade is expected later in the year. At 0.24p the shares hold speculative appeal.



Safaris are popular for tourists visiting Tanzania.