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Shenhua Group to Mine Coal With Russia's EN+

By The Moscow Times

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China's Shenhua Group, the country's biggest coal producer, has been awarded a license to explore for coal in Russia in a joint venture with the country's En+ Group, the Russian firm said Wednesday.

The Zashulankskoye coal deposit in the Transbaikal territory, close to Russia's border with China, will be Shenhua's first coal project in the country.

The two firms have set up a 50/50 joint venture to develop the deposit after bidding 246.9 million rubles ($7.55 million) in an auction, En+ announced.

The deposit is expected to produce up to 6 million tons of coal per annum once construction on the mine has been completed.

The two firms expect to invest more than 30 billion rubles on the project, which is due to go

into operation in 2018, En+ said.

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