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## **Indonesian coal plans move onto ASX**

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**INDONESIAN coal miner Handini Resources is looking to double its thermal coal production through a listing on the Australian Securities Exchange this month.**

The Perth-based miner is hoping to raise \$A10 million through its initial public offering.

The IPO is not underwritten but the company said "major international steel" companies had shown interest in subscribing.

Handini's central asset is an operating thermal coal mine in Sumatra, Indonesia producing 1.2 million tonnes a year.

The miner plans to ramp up its production to 2.5Mtpa within the next two years in a bid to take advantage of soaring demand for the fuel.

Handini first planned to list in April or May, with aims of raising \$5 million, but adverse market conditions prevented the listing.

Now doubling the amount of funds to be raised the company said it would work towards its coal project expansion.

If the IPO is successful Handini will put the funds towards infrastructure upgrades for the expansion as well as consider new acquisitions.

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