

Cuesta joins forces with Hancock

Thursday, 14 February 2013

CUESTA Coal has announced a joint venture with Hancock Prospecting in Queensland.

The tenement EPC 2080 has been granted and is part of the Snake Creek joint venture between Cuesta and Queensland Coal Investments (QCI), a wholly owned subsidiary of Hancock Prospecting.

Cuesta has a portfolio of six key projects in the western Bowen, Surat/Clarence, Moreton and Galilee coal basins in Queensland.

Another application for adjoining tenement EPCA 2079 is being processed.

Under the terms of the agreement, QCI is able to earn up to a 51% interest in the two tenements through the expenditure of \$3 million on exploration, in two stages.

QCI can earn 25% interest through the staged development and expenditure of \$1.5 million and a further 26% through the expenditure of a further \$1.5 million.



Cuesta directors
Matthew Crawford
and Brice Mutton at
Wandoan