

# BusinessSpectator

NEWS

## Dart Energy forms JV with Electrosteel Castings in India

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Source: News Bites

Dart Energy Ltd has formed a joint venture with Electrosteel Castings Ltd for the production and sale of coal bed methane from Electrosteel's coal mine licence area in Parbatpur, India.

The joint venture will have exclusive rights to produce CBM from the 8.8sqkm Parbatpur coal mine licence area which is currently owned and operated by Electrosteel. Dart will own a 30% equity stake in the joint venture and be operator while Electrosteel will hold the remaining 70% stake.

Electrosteel's Parbatpur mine is located in the Jharia Basin within the coal rich state of Jharkhand in eastern India. Geological studies of the Parbatpur mine have identified eighteen coal seams in the Barakar Formation with a cumulative thickness of over 80m at depths between 200m and 1,100m.

The Parbatpur coal seams have high gas content and gas saturation close to 100%, requiring extraction of the CBM ahead of mining. Best estimate gas in place resource is 168BCF, gross contingent resources (2C) is 62BCF, gross prospective resources (best estimate) is 50BCF.

STOCK DASHBOARD: March 31, 2011

Dart Energy

Closing Price: 87.0c

Price change from previous trading day: 1.2%

Relative Strength (6 months percentile rank): 8.1

Market capitalisation: \$510.9 million

Turnover volume: 8,173,496.0

Volume Index (1 is average): 2.9

Turnover value: \$7 million

Turnover period: 1 year 58 days

Source: [www.BuySellTips.com](http://www.BuySellTips.com)

<http://www.businessspectator.com.au/bs.nsf/Article/Dart-Energy-forms-JV-with-Electrosteel-Castings-in-FGDT4?opendocument&src=rss>