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CIL Enters Iron Ore Mining with Odisha Block Win

PTI

New Delhi: Coal India (CIL) has emerged as the 'preferred' bidder for the Gadadharpur Iron Ore Block in Odisha's Kendujhar district, marking the state-owned miner's entry into the sector as it looks to diversify its operations. CIL, on Thursday, informed the exchanges that the Odisha government has declared it the preferred bidder for the block, after it quoted an auction premium of 114.06% of the value of mineral dispatched.

The Gadadharpur block is at the G3 exploration stage, or prospecting phase in mineral resource evaluation, and has estimated resources of 288 million tonnes, according to the filing.

Coal India has one year to fulfil the conditions required to become the successful bidder, while the mining lease deed is to be executed within three years.

The acquisition strengthens Coal India's presence in critical mineral resources as the company seeks to diversify its revenue base amid expectations of plateauing coal demand over the longer term.

The miner has been expanding into non-coal businesses, including critical minerals, thermal power generation, coal gasification, and renewable energy.



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CIL wins bid in Odisha to enter iron ore mining biz

SAKET KUMAR

New Delhi, 6 August

Coal India Ltd (CIL) has entered iron ore mining business after emerging as the preferred bidder for the Gadadharpur Iron Ore Block in Odisha, according to the company's stock exchange filing on Thursday. This marks a key step in the state-run miner's strategy to diversify beyond coal.

The block in Kendujhar district of Odisha is estimated to hold iron ore resource of 288 million tonnes. The company has agreed to pay an auction premium of 114.05 per cent of

the value of mineral dispatched to the state government. The block is at the G3 exploration stage, which means it requires further exploration.

The move broadens CIL's mining portfolio at a time when the company is pursuing diversification into new mineral segments beyond thermal coal and tapping opportunities in the broader mining sector. In recent years, the company has diversified its operations into other sectors such as critical minerals and renewable energy while also pursuing projects in coal gasification and mineral exploration.

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कोल इंडिया ने लौह अयस्क खनन के क्षेत्र में रखा कदम

नयी दिल्ली. कोल इंडिया लिमिटेड (सीआइएल) ने ओडिशा के गदाधरपुर लौह अयस्क ब्लॉक के लिए सफल बोली लगाकर पहली बार लौह अयस्क खनन क्षेत्र में प्रवेश किया है. इस ब्लॉक में लगभग 28.8 करोड़ टन लौह अयस्क संसाधन होने का अनुमान है. यह कदम कंपनी की कोयले से आगे विविधीकरण की रणनीति और सरकार के इस्पात उद्योग के लिए कच्चे माल की आपूर्ति मजबूत करने के लक्ष्य के अनुरूप है.