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Tuesday 19 August, 2014

Origo Partners PLC

Investee Company Update

RNS Number : 4517P
Origo Partners PLC
19 August 2014

19 August 2014

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Origo Partners PLC

Investee Company Update - Celadon Mining Ltd continues to progress with its acquisition of Chang Tan West

Origo Partners PLC ("Origo") is pleased to announce that it has been notified that its portfolio company Celadon Mining Ltd ("Celadon") has increased its stake in the Chang Tan West thermal coal project in Inner Mongolia ("Chang Tan West" or the "Project") to 80 per cent, for an undisclosed, staged cash consideration.

Celadon acquired an initial 23 per cent equity stake in the Project in 2012 for US\$44 million and subsequently increased its holding to approximately 62 per cent via a number of transactions.

Since acquiring its initial stake, Celadon has advanced Chang Tan West, increasing its resource base and securing appropriate licences and approvals. Celadon has also completed a feasibility study and received approval from the Inner Mongolian Government to establish a Coal-to-Olefins project which could utilise coal from Chang Tan West.

Origo is Celadon's largest institutional shareholder with a 9.7 per cent equity stake which it acquired in 2011 for approximately £8 million.

Commenting on today's announcement, Chris Rynning, CEO of Origo, said:

"The consolidation of Celadon's holding in Chang Tan West is a significant positive development and we would expect the increased holding to substantially improve the potential returns from the future development of Chang Tan West."

For further information about Origo please visit www.origopl.com or contact:

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Notes to editors:

Origo Partners:

Origo is a private equity investment company, focused exclusively on growth opportunities created by the urbanization and industrialization of China. Origo is listed on the London Stock Exchange (LSE: OPP).

Origo's investment strategy is focused on the natural resources and renewable energy/clean-tech sectors.

This information is provided by RNS
The company news service from the London Stock Exchange

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*All intraday prices are subject to a delay of fifteen (15) minutes.

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