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Shenhua buys 43 NSW farms: report

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Chinese government-controlled mining giant Shenhua Watermark Coal has spent \$213 million buying 43 farms in rural NSW to explore for coal, according to a report in *The Australian*.

The report said a NSW title search showed Shenhua Watermark Coal - a subsidiary of the world's largest coal miner, Shenhua Energy - had bought the Gunnedah farms during 2009 and 2010.

Some of the properties were reportedly purchased for 10 times the price they had been previously sold at, with one property in Curlewis going for \$18.3 million.

The miner was said to be seeking NSW government approval to build a coal mine and had reportedly spent \$300 million for an exploration licence.

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