



# Atomic Resources Limited

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14<sup>th</sup> June 2010

10-31  
ASX Code: ATQ

Company Announcement Officer  
Australian Securities Exchange

## ATOMIC SECURES OPTION TO ACQUIRE 100% OWNERSHIP OF PACIFIC CORPORATION EAST AFRICA LTD (PCEA)

Atomic Resources Limited (ASX Code: ATQ) ("Atomic") is pleased to announce it has secured an Option Agreement ("Option") to purchase the remaining 15% of Pacific Corporation East Africa Ltd (PCEA), thus giving Atomic the opportunity to make PCEA a 100% owned subsidiary of Atomic.

Atomic's joint venture operating arm in Tanzania is Tancoal Energy Limited. Atomic, through its Tanzanian subsidiary PCEA, currently owns a 70% interest in the Tancoal Joint Venture with the National Development Corporation of Tanzania (NDC), the "nation building" arm of the Tanzanian Government holding 30%.

Atomic Managing Director Clinton Cain said, "The Option agreement allows Atomic to acquire the remaining 15% of PCEA from one of the seed investors in the Joint Venture, and consolidate its position as the driving force behind the development of Tanzania's vast thermal coal deposits. If the option is exercised we will have a simplified ownership structure that will enhance our appeal to investors."

The consideration for the Option is USD\$7 million payable up to 12 months from the option being exercised. Atomic may exercise the Option at any time up to 10<sup>th</sup> January 2011.

Atomic anticipates a number of significant events occurring in the coming months including;

- Completing a bulk sample of over 1,000 tonnes of coal from Ngaka for testing by potential Tanzanian customers involved in the Tanzanian cement production industry;
- Meeting with other potential customers, both in Tanzania and neighbouring countries, that have expressed interest in purchasing coal from Tancoal;
- Continuing with the implementation of small scale mining operations for the domestic Tanzanian market;
- Conducting an investor road show visit to major Australian cities; and
- Recommencing our exploration program, now that the wet season has finished.

**ENDS**

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For further information contact:

**Shareholder Enquiries**

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