# Colonial Coal – Updated Tormont research note published

**Colonial Coal {TSX.V: CAD}**

Further to the recently published PEA with much improved economics for Colonial's Huguenot coking coal property, Tormont Investment research have issued an updated research report.



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After calculating based on the new assumptions, Tormont made the following comment:

***“The key takeaway is that Huguenot’s potential NPV as an open pit-only mine remains extremely high and is only slightly reduced when more risky underground mining techniques, in addition to open pit mining methods, are employed at the site. In our opinion, these statistics underscore the value of the Huguenot property”***