

Additron Technologies, Inc. Coal-to-Oil project approved



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Press Release Summary: Leading coal-to-liquid fuels company Additron Technologies, Inc. has received initial governmental approval to build a 5 billion Yuan (\$ 713 million) coal-to-oil project in Shaanxi Province

Press Release Body: SHANGHAI, R.O.C., March 29, 2008 --

Leading coal-to-liquid fuels company **Additron Technologies, Inc.** have received initial governmental approval to build a 5 billion Yuan (\$ 713 million) coal-to-oil project in Shaanxi Province.

Technical experts sent by the **National Development and Reform Commission (NDRC)** have finished assessing the project in Yulin in the Northwest China province, **Alexander Chen, CEO of Additron Technologies Inc.**, told China Daily yesterday.

The **NDRC** hasn't yet given its final permission to start building the venture, he said.

The capacity of the project will reach 5 million tons of fuel products a year, a source with **Additron Technologies, Inc.** had told China Daily earlier.

Additron Technologies, Inc. will partner with an undisclosed major oil company on the project, Chen said, without elaborating.

By 2020, coal-to-oil projects under **Additron Technologies, Inc.** will have the capacity of 20 million tons per year, said an **Additron Technologies, Inc.** company spokesman.

Coal already meets up to 70 percent of China's energy needs, mostly for the power and steel sectors.

Oil imports have been increased to fuel China's booming economy, spurring the nation to look for technologies that can turn some of its coal reserves into fuel and other chemicals.

China's first direct coal-to-oil plant will start operation this year, according to China's largest coal producer Shenhua.

The project is based in Erdos in the Inner Mongolia Autonomous Region.

Its annual output capacity is 1.08 million tons, and will consume 3.45 million tons of coal.

Experts estimate that by 2020, coupled with an annual capacity of 20 million tons of bio-oil, China's coal industry would be able to produce 50 million tons of oil products every year to help reduce the nation's oil imports.

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