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CAM Resources unit gets FiT approval from SEDA

CAM Resources Bhd's wholly owned subsidiary, Future Atlas Sdn Bhd, has received feed-in tariff (FiT) approval from Sustainable Energy Development Authority Malaysia (SEDA Malaysia) to sell power generated from its 2MW biogas plant to Tenaga Nasional Bhd (TNB).

It a filing to Bursa Malaysia last Friday, CAM Resources noted the FiT scheme for the power purchase agreement (PPA) will be for 16 years

commencing May 24, 2019.

The signing of the PPA is scheduled for August 2017 at a fixed rate tariff of 46.69 sen per kWh for the duration of the agreement.

The power plant will be located in Taiping, Perak, and have an installed capacity of 2.262MW. The feedstock for the facility will be palm oil mill effluent. The project will be funded with bank borrowings and internal funds, CAM Resources noted in its filing.