
Major Mongolian coal project could begin next fall - Report

Saturday, 29 Aug, 2009

Interfax quoted the Mr Enebish CEO of Erdenes MGL which represents the Mongolian government in strategic mineral resources project said development of the big Tavan Tolgoi coal field in Mongolia, in which some major Russian companies have expressed an interest, could begin next fall.

Mr Enebish told a special edition of the paper, published to coincide with Russian President Mr Dmitry Medvedev's visit to the country that "An investor and partner for this project could be selected this summer or fall. I think it might be possible to started developing Tavan Tolgoi by next fall."

The investor will be selected by tender, the first round of which has taken place. A consortium of Russia Basic Element, Renova and Severstal bid in the first round. However Severstal said just over a month ago that it was pulling out of the consortium.

Mr Enebish said "I do not know for sure, but Russian Railways will probably take its place."

The Russian consortium formed in November 2006, submitted its investment proposals to the Mongolian government in January this year.

(Sourced from Interfax)

For more news visit at www.steelguru.com