
Chinalco and Ivanhoe hold preliminary talks

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Chinese metals conglomerate Aluminum Corp of China said that last week it held preliminary talks with Canada's Ivanhoe Mines but that no concrete agreement was reached.

Mr Bob Williamson a spokesman of Ivanhoe Group said that the discussion covered a wide range of international developments, including the major copper deposit discovered in the Democratic Republic of Congo by Ivanhoe Nickel & Platinum and the molybdenum and rhenium discovered by Ivanhoe Australia.

The meeting was a courtesy meeting between Chinalco president Xiong Weiping and Ivanhoe's Chairman Robert Friedland, said Chinalco's spokesman Lu Youqing, without providing details of the discussion.

After the meeting, Chinalco said in a statement that it is willing to carry out a far-reaching cooperation with Ivanhoe.

Chinalco said that it is trying to recover from the failed US\$19.5 billion investment with Rio Tinto, and is searching for other global investments focusing on strategic metals such as aluminum and copper instead of iron ore.

(Sourced from chinaknowledge.com)

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