

---

## **Kennecott Utah Copper discovers huge deposit of molybdenum**

*Thursday, 08 Oct, 2009*

AP reported that Kennecott Utah Copper has discovered a huge deposit of molybdenum beneath its Bingham Canyon Mine.

The company said that it's unclear whether it will be feasible to develop a mine to extract the deposit which is estimated at 500 million tonnes.

Molybdenum is a byproduct of copper production and is used in high strength steel alloys. The silvery white metal is also a key ingredient in oil refining. The company's open pit mining operation is scratching the surface of the deposit but the highest value ore lies about 1,500 feet below the pit bottom.

Kennecott parent company Rio Tinto announced a year ago plans to invest USD 270 million to build a facility to deeply process and refine molybdenum ore recovered at the Utah mine.

(Sourced from Associated Press)

For more news visit at [www.steelguru.com](http://www.steelguru.com)