
ArcelorMittal South Africa loses Sishen claim - Kumba

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Reuters reported that a South African arbitration panel ruled that ArcelorMittal South Africa a unit of the world top steelmaker will not be entitled to iron ore from a Kumba Iron Ore expansion project.

ArcelorMittal South Africa said in July it would like to source up to 4 million tonnes of iron ore from the expansion of Kumba Sishen mine if it wins a legal case between the two companies, but Kumba said on Wednesday that the panel had decided otherwise.

It said in a statement that "The Arbitration Panel has issued an award in favor of and has determined that Mittal is not entitled to participate in the Sishen South project."

(Sourced from Reuters)

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