
Ecuador could start mineral exports in 2012

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Reuters cited Mr Rafael Correa president of Ecuador as saying that the government could start exporting minerals in 2012 once the countries nascent mining sector moves into production.

Mr Correa signed a mining law reform recently that could help clear the way for gold, copper and silver exploration to resume in the Andean country, setting the stage for production and eventual exportation.

He said that the exportation of minerals will probably begin in 2012. Exports will give development in the country a decisive push.

Ecuador's biggest mining projects involving Canadian firms Kinross Gold, Corriente Resource and Iamgold have been paralyzed while the leftist government draws up rules to govern the sector aimed at giving the state more control over the country's natural resources.

(Sourced from Reuters)

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