
Ruukki Group may set up ferrochrome plant in SA

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miningmx.com reported that Ruukki Group is completing a study into growing ferrochrome smelting capacity in South Africa to around 400,000 tonnes annually over the next four years, growing a division that is now headed by Mr Danko Koncar.

Mr Koncar, a Croatian born entrepreneur, owns a third of Finland's Ruukki through the Kermas Ltd, which has exited another ferrochrome group called Samancor. Mr Koncar is joining Ruukki full time as the CEO of its Minerals Business unit.

Mr Alwyn Smit, Ruukki's group CEO, told Miningmx that "We are very pleased Danko is joining us. We have big ambitions for Ruukki and we want to build a substantial company that will be an industry leader."

The bulk of Ruukki's ferrochrome production comes from its Mogale plant in South Africa, which buys material to treat. It is running at full annual capacity of 110,000 tonnes per annum but that will be tweaked upwards to 120,000 tonnes.

Ruukki is finishing a feasibility study into the construction of two 60 MVA furnaces. The first can be funded out of existing cash resources and cash flow and the second might entail the raising of some debt, Smit said.

(Sourced from miningmx.com)

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