
APM to invest additional USD 65 million in Karachipampa - Bolivia

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BNamericas reported that Canadian company Atlas Precious Metals plans to invest an additional USD 65 million in the reactivation of the Karachipampa poly metallurgical plant located in Bolivia's Potosí department.

A representative from Bolivian state miner Comibol said that "Of this investment USD 5 million will be used to finish a gas plant and the remaining USD 60 million will go towards the construction of a zinc plant."

In June 2005, Comibol and APM signed a JV agreement to reactivate the 51,000 tonnes per year Karachipampa plant to treat silver lead concentrates. APM had originally planned to invest USD 141 million in total in the project.

Recently, the Bolivian government said that it does not plan to issue any sort of decree that would force local mineral producer San Cristobal Mining to sell silver and zinc concentrates to APM. The government also reiterated that it is interested in helping APM acquire the silver and lead concentrates it needs and is facilitating talks between the two companies.

(Sourced from Business News Americas)

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