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## **POSCO to build magnesium refinery plant in Gangwon province**

*Thursday, 10 Dec, 2009*

POSCO said that it will be the first Korean company to build a magnesium refinery plant in Gangwon province.

Mr Chung Jun yang CEO of POSCO, Mr Kim Jin sun governor of Gangwon and Mr Choi Myung hee mayor of Gangnung signed a MoU on the magnesium refinery business.

The MoU signing, which was attended by Mr Choi Kyunghwan minister of knowledge economy, was held on November 27th 2009 at the POSCO Center.

Based on the agreement, POSCO will initially construct a 10,000-ton capacity refinery plant in Gangwon province while the province promises to exert all of the necessary administrative and financial support, including land and road construction.

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