
Chalco delays USD 2 billion alumina refinery construction

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Minerals processing reported that Chalco has delayed its decision on the construction of USD 2.2 billion alumina refinery in Queensland due to market uncertainty.

The decision to mine bauxite in Cape York and refine it at Bowen was previously scheduled for September or October 2009. However, despite being in the final stages of evaluation for the mine and refinery Chalco will not come to a decision before the end of the year.

Chalco has outlined the current poor economic landscape as the major challenge of the mine and refinery, expecting that it will be sometime before there is a recovery in alumina markets to a pre global financial crisis position.

Chalco was awarded the bauxite deposits in 2004 by the Australian Government on the proviso that a refinery was constructed.

(Sourced from Mineralsprocessing.com)

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