
UMC announces termination of Hydro JV

Thursday, 19 Nov, 2009

The Directors of United Minerals Corporation advised that the Joint Venture between Hydro Aluminium AS of Norway and UMC has ended.

The joint venture was formed in November 2007 for the exploration, development and exploitation of bauxite and alumina resources in the Kimberly region of Western Australia.

The project had great potential, and envisaged development in the region of USD 5 billion if the elements of bauxite resource, access to energy at a competitive price and Kimberley logistics could be aligned.

As a consequence, the JV has ceased to be operational and termination will take effect from December 31st 2009.

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