
Atlas mining unit makes 12 copper shipments to China

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It is reported that Atlas Consolidated Mining and Development Corporation's subsidiary has successfully loaded its 12th shipment of copper concentrates from the Toledo mine in Cebu.

In a disclosure to the Philippine Stock Exchange, Atlas Mining said that Carmen Copper Corporation shipped about 5,462.058 WMT of copper concentrates to Qingdao, China last November 15th 2009.

Atlas Mining said that "The concentrates which were loaded on board M/V VSG Dream destined for Qingdao, China were consigned, through CCC's off taker MRI Trading to Yanggu Xingguang Copper Company Limited of Shandong Province in China."

It said that the shipment contains about 28.48% copper, 2.83 grams of gold per dry metric tonne and 27.77 grams of silver per dry metric tonne. The latest shipment is worth over USD 9 million.

Atlas Mining said that since it started production late 2008, CCC has already exported about 58,850.921 DMT of copper concentrates to China, which contain approximately 38.01 million pounds of copper.

It said that "Milling performance has significantly improved with the recommissioning this month of Ball Mill No 1 which was shut down on August 20th 2009 for repair work. Mill capacity is expected to reach 42,000 tonnes per day by the early part of 2010 upon the commissioning of CCC's Ball Mill No 7."

(Sourced from Abs-cbnnews.com)

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