
WISCO Iron Ore plants to go on stream within the year

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It is reported that Wuhan Iron and Steel Corp has stepped up the construction of Enshi iron ore project where both 500,000 tonnes per year ore beneficiation plant and a 500,000 tonnes per year ore fine plant are all progressing smoothly.

WISCO started the work on November 18th 2008 with the total investment reaching CNY 285.38 million. The plants are expected to go on stream within this year.

Enshi iron ore deposit, located at Jianshi County, Hubei Province, is proved to have the ore reserves of 1.29 million tonnes. The prospective reserve over 4 billion tonnes which ranks the first in Hubei province.

The steelmaking giant just purchased a 60% stake in China-Union Investment Co Ltd from China-Africa Development Fund on March 12th for USD 68.46 million to get control of an iron mine in Liberia. The iron mine has total reserves of 4.1 billion tonnes and proven reserves of 1.31 billion tons.

(Sourced from MySteel.net)

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