
Chifeng becomes resource base to nonferrous firms

Sunday, 21 Mar, 2010

Xinhua reported that China's nonferrous producers have recently started exploitation in Chifeng city, Inner Mongolia of northwest China.

As per report, the city of Chifeng, which is located in the southeastern area of Inner Mongolia, has been dubbed the home to nonferrous metals.

According to experts, Chifeng has large prospective reserves of nonferrous metals and precious metals, including 3 million tonnes of copper, 15 million tonnes of lead, 20 million tonnes of zinc, 300,000 tonnes of tungsten, 2.5 million tonnes of tin, 3 million tonnes of molybdenum, 300 tonnes of gold and 200,000 tonnes of silver which are valued around CNY 2 trillion based on current commodities market prices.

Mayor Mr Wang Zhonghe said that over 70 kinds of mineral resources and 1,200 ore fields including 25 large size ones have been found in Chifeng by far. Mr Wang noted that Chifeng will build 6 nonferrous ore fields each with a 10,000-tonne daily mining and dressing capacity by the end of this year.

(Sourced from Xinhua)

For more news visit at www.steelguru.com