
Shougang plan to double Peruvian mine output

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Interfax China quoted China's Ministry of Commerce in an announcement said that Shougang Hierro Peru SAA, a Peru based Shougang subsidiary will begin development of new mining zones at Marcona in Peru to double its annual iron ore production which will require investment of USD 1 billion.

According to the released, Shougang Hierro plans to construct an ore processing plant and a 3 million tonne pellet plant at the mine which would in turn double its annual capacity of iron ore.

Mr Wu Bin president of Shougang Hierro said the company intends to first increase iron ore production by 8 million tonnes and then reach final annual production capacity of 20 million tonnes within four years.

Shougang officials were not available for comment when reached by Interfax today.

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