
Kadapa mines may bring big bucks for APMDC

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BS reported that the state may strike it rich if the Andhra Pradesh Mineral Development Corporation succeeds in its efforts in evolving a process for exploring fullerenes, commonly known as C-60 and associated with barytes from the mines at Mangampeta in Kadapa district. The product is used for defense purposes and makes solar cells more efficient. Besides, it can make missiles invisible to radars.

According to studies, about 100 million tonne of fullerene deposits are estimated to be present in the Mangampeta barytes project, the world's largest barytes deposit with about 74 million tonne.

Mr VD Rajagopal vice CMD of the state government undertaking said that “In the international market, a gram of fine grade fullerene fetches USD 500 to USD 2,000. But it is too early to calculate the value of the deposits as we do not have the exploration techniques. It is also not clear what will be the percentage of fullerene after exploration and processing. We will seek international help for tapping the fullerene resource.”

Mr Rajagopal said that APMDC, through its Development of Mineral Resources and Technology Upgradation Fund set up to promote research and investigations in mineral explorations, has awarded a research program on fullerenes to the Osmania University.

As per the report, it has entered into MoUs with 3 mining companies are Trimax, IBC and Gimpex for setting up 3 barytes plants in the area, each at a cost of INR 30 crore.

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