
CVRD expects to start export Mozambique coal mine in 2011

Wednesday, 15 Oct, 2008

Reuters reported that Vale expects to start exporting coal from its Moatize mine in Mozambique in 2011.

Mr Roger Agnelli CEO at Vale said that the mine will eventually produce 40 million tonnes of coal in a year. He added that "Vale has this year spent USD 130 million in Mozambique, while the total amount invested in projects in the country comes to USD 250 million. The government has supported us and all the ministries are cooperating with us".

Vale won the government tender in 2004 and paid USD 123 million for license to produce coal in Moatize. The firm will export the coal by rail to the eastern port of Beira, more. The concession, located in an area with estimated coal reserves of 2.5 billion tonnes, has an expected life span of 25 years.

For more news visit at www.steelguru.com