
China discovers gold and iron ore deposits in Jiaojia belt

Sunday, 02 Nov, 2008

Chinese land and resources authorities in the eastern Shandong province recently announced the discovery of two new gold and iron ore deposits.

Geologists with Shandong Provincial Bureau of Geology and Mineral Resources found a gold ore deposit with a proven reserve of 103 tonnes at the southern section of the Jiaojia gold belt in Laizhou City. The deposits were estimated to have an economic value of more than USD 2.92 billion.

The Jiaojia belt, at the northern edge of the Shandong peninsula, has become a focus for exploration since China first found gold ore deposits there in the 1970s. Geologists also found another gold ore deposit with a potential of 51.83 tonnes near Sizhuang of Laizhou. So far, it has already produced more than 100 tonnes of gold ores. The bureau also announced a proven deposit of more than 1 billion tonnes of iron ore in Yanzhou a small city in Jining in southern Shandong.

An official of the bureau said that the deposit, which is 80.46 meters to 190 meters thick with a concentration ratio of 25.97% to 31.72%, is buried about 1,020 meters to 2,200 meters below ground.

Before its discovery, the proven iron ore resources in Shandong stood at 2.6 billion tonnes.

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