
NRW continuing work on iron ore mine project in Guinea

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Bloomberg reported that NRW Holdings Limited is proceeding with the USD 6 billion Simandou iron ore project even after the ruling military junta canceled all mining agreements.

Mr Kim Hyman, company secretary of NRW, said that “For us, it is business as usual. Staffs are still working in the office in Conakry and at the Simandou project, some 800 miles away. We believe Rio has instigated discussions.”

NRW is working as contractor for Rio mining exploration in Guinea

The military junta had canceled all mining agreements in the West African nation on December 27th 2008 following the death of Mr Lasana Conte this month. The junta has ruled out elections for 2 years and imposed a nationwide curfew following its seizure of power on December 23rd 2008 a day after Mr Conte died.

Rio had earlier told its workers in the country to stay at home on December 23rd 2008 and BHP also said that it has temporarily closed its office in Conakry, the capital. AngloGold Ashanti Limited which owns the Siguiri gold mine in Guinea said that its operations are continuing.

Guinea is a former French colony and the world's fourth biggest producer of bauxite, an ore used in the production of aluminum. Bauxite and related industries account for about 80% of its foreign exchange earnings.

(Sourced from Bloomberg)

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