
Chinese miner to tap large iron ore deposit in Kyrgyzstan

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Interfax China reported that Mylin Resources Group, a mineral subsidiary of privately owned Chinese company Mylin Holding Group, recently inked a memorandum of understanding with the Kyrgyzstani government to prospect and develop a large sized iron ore deposit in Kyrgyzstan.

According to a People.com.cn report, the Dzhetyim iron ore deposit is located near the border between Kyrgyzstan and China's Xinjiang Uyghur Autonomous Region, and covers an area of over 260 square kilometers. The deposit is estimated to contain approximately 5.4 billion tonnes of iron ore reserves which will make it Asia's largest.

The report said Mylin Resources has already secured exploration rights to the Dzhetyim deposit. Mylin Resources declined to comment when reached by Interfax on April 15th. The report along with the signing of the MoU, Kyrgyzstan's Prime Minister Mr Igor Chudinov welcomed Chinese investment in Kyrgyzstan's coalmining, nonferrous, precious metals and infrastructure industries.

The exploration rights to the Dzhetyim iron ore deposit were previously owned by a joint venture between the Xinjiang Nonferrous Metals Exploration Bureau and three privately owned companies including Gansu Jianxin Industry Group.

An anonymous employee with the Xinjiang Nonferrous Bureau told Interfax that the joint venture had carried out short-term preliminary prospecting work at the deposit until the exploration rights were reclaimed by the Kyrgyzstani government.

(Sourced from Interfax-China)

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