

The Chinese group injected \$350 million in the capital of Serbian copper mining and smelting company RTB Bor in December 2018, acquiring majority ownership, renamed it to Zijin Bor Copper and made it, the Serbian unit of China's Zijin Mining Group.

A company official of Zijin Bor Copper, said the company has launched a \$65 million (58.1 million) project for the construction of an electrolytic copper refining plant.

The construction of the plant, which will have a capacity to process 200,000 tonnes of copper cathode per year, started on May 18, the deputy director of the copper smelter and refining unit of Zijin Bor Copper, Yu Daoming, said in the latest edition of corporate newsletter Kolektiv.

"It is the latest technology in the world, the so-called ring flow electrolysis, which has been used for three years in Jilin Zijin Copper in northeastern China," Daoming said.

The new plant will have 456 electrolytic cells, and each of them will be able to hold 55 anodes and 54 cathodes.

"The new electrolysis will be much more cost-effective, because production will be higher, while consumption, especially of energy, will be significantly lower," Daoming said.

In April, Serbian energy minister Aleksandar Antic said that Zijin Bor Copper plans to invest \$800 million (731 million euro) in production capacity expansion in 2020 and 2021. The company intends to invest the sum in reconstruction of existing and opening of new mines, increasing the capacity of the copper smelter in Bor, as well as in environment protection activities.

Source: seenews.com