

Freeport Mc Moran identified copper reserves triggers Bor company to start new copper foundry construction, project to be financed with US partner

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Construction of one more copper foundry facility 200 million dollars worth will begin soon- Blagoje Spasovski, Managing Director of MSB, confirmed for Novosti.

-One American company which name I cannot reveal has delivered official request to construct one more metallurgical aggregate similar to the new foundry that is already being built and which capacity is 80.000 tons a year- Spasovski said. The new foundry that will be next to the facility we are constructing will have procession capacity of 30.000 tons of copper per year.

Spasovski underlined that construction of one more foundry is logic and expected step considering new copper and gold reservoirs found in Bor's surroundings.

-Unfortunately, it was not possible to increase capacity of foundry we are already constructing because all equipment for this metallurgic facility has already arrived in Bor- Spasovski stressed. -But there will be produced almost three times more copper than current 35.000 tons with the following capacities of gold and other noble metals in several years.

Managing Director of MSB Bor pointed that the reason for construction of one more foundry is the fact that American Company "Freeport Mc Moran" and other foreign companies have found copper and gold reservoirs in Bor's surroundings

Strategic partnership

Spasovski has especially underlined that the most powerful world companies are interested for strategic partnership with MSB. However, he added that decision about this should be made by Serbian Government and that he is striving to keep mineral wealth in property of the state.

Source;Serbia Energy/Agencies