

The Chinese group injected \$350 million (414.5 million euro) in the capital of Serbian copper mining and smelting company RTB Bor in December 2018, acquiring majority ownership, and renamed the company to Zijin Bor Copper.

Zijin Bor Copper, the Serbian unit of China's Zijin Mining Group, produced 27,700 tonnes of copper concentrate in the first half of 2020, up 10.5% on the year, lead mining engineer Jiao Jianming said.

"Instead of the projected average content of 0.304% ore with 0.338% of copper was mined, and the utilisation of metals in flotation was 103% of plan. Therefore, instead of the planned 24,000 tons of copper in concentrate, 10.5% more was produced in the period," Jianming said in the latest edition of corporate newsletter Kolektiv.

Zijin Bor Copper produced 26.9 million tonnes of tailings and 9.4 million tonnes of ore in the first half of 2020, Jianming said.

"We expect a better price of copper in the coming period, so we are optimistic about the full implementation of the plan for 2020," he added.

Zijin Bor Copper aims to produce 55,000 tonnes of copper concentrate and 90,000 of copper cathode in 2020.

Source: seenews.com