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Vale celebrates completion of \$1 billion Clean AER Project

Project is the largest single environmental investment in Sudbury's history

Today Vale Canada Limited announced the completion of its CAD \$1 billion (USD 792 million) Clean AER (Atmospheric Emission Reduction Project) with a celebration near its Smelter Complex in Sudbury, Ontario.

"The completion of our Clean AER Project is a historic milestone that demonstrates how far we have come as a company in reducing our environmental footprint," said Ricus Grimbeek, Chief Operating Officer of Vale's North Atlantic Base Metals Operations and Asian Refineries. "It is something that all of us at Vale and our local community can be very proud of."

Vale's Clean AER Project is the largest single environmental investment in Sudbury's history, achieving an 85% reduction in previous sulphur dioxide emissions and a 40% reduction in metal particulate emissions.

18/11/2022 16:23

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Work began in 2012 and included the construction of two new converters, a wet gas cleaning plant, a new secondary baghouse and fan building and reconstruction of the smelter converter flues. Due to close coordination between the project and operations, this construction took place safely while the Copper Cliff Smelter continued to operate.

"Emissions are so significantly reduced by the Clean AER Project that we will no longer require our iconic Superstack," said Dave Stefanuto, Vale's Vice President of North Atlantic Projects. "The eventual decommissioning of the Superstack is a symbol of environmental progress for our Company and the mining industry as a whole."

Two new 137 metre (450 foot) stacks are currently being constructed in the Copper Cliff Smelter, which will require far less energy to operate than the Superstack and reduce greenhouse gas emissions from the Smelter by approximately 40%. Following construction of the concrete shells, steel liners will be installed in the new stacks in 2019. In 2020, the Superstack's steel liner will be removed and the Superstack will be taken out of service and placed into care and maintenance. It is expected that removal of the concrete shell will begin thereafter and continue over several years.

In addition to its positive environmental impact, the Clean AER Project generated tremendous local economic benefit for local suppliers and the community, with approximately 550 construction jobs generated.

Vale is one of the world's largest mining companies, present across five continents. Vale is also the world's largest producer of nickel, with our Base Metals business headquartered in Toronto. Operating in Canada for more than 100 years, our Canadian operations produce nickel, copper, cobalt, platinum group metals, gold and silver. Vale's operations in Sudbury are home to one of the largest integrated mining complexes in the world with five mines, a mill, a smelter and a nickel refinery. For more information, please visit: www.vale.com/canada.

Here's what community and industry leaders are saying about the completion of the Clean AER Project:

"Congratulations to Vale on this fantastic private-sector project that will significantly reduce emissions from its Sudbury Smelter Complex. This private investment created hundreds of jobs in Northern Ontario and will benefit the local environment for years to come."

- Greg Rickford, Ontario's Minister of Energy, Mines and Northern Development and Indigenous Affairs

"In a generation, Sudbury has gone from the pollution capital of Canada to one of the most innovative mining clusters in the world, pioneering the technology that is building and sustaining the next generation of mines. Sudbury is a shining example that a strong economy and healthy environment go hand in hand, and Vale continues to lead by example." -Paul Lefebvre, Sudbury MP and Parliamentary Secretary for Natural Resources

"I commend Vale for their remarkable efforts in reducing their environmental footprint and for their commitment to making our community a better place to live for generations to come. The Clean AER Project is a shining example that collaborations between industry, government and pro-environment organizations are possible and are happening! This program will protect the environment and continue to grow our mining industry while fostering job creation." - Marc Serré, Member of Parliament for Nickel Belt

"Not only is this the single largest environmental investment in our City's history but proof of how the mining sector is working with our community to move forward in improving our environment and making operations sustainable and safer for the long-term. Greater Sudbury's Mining and Mining Service & Supply Sector continues to demonstrate why we are home to the most resourceful, sustainable and innovative mining cluster in the world." -Brian Bigger, Mayor of the City of Greater Sudbury

18/11/2022 16:23

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"This doesn't just help the future of the environment around Sudbury. It helps protect the climate of the planet. Bravo."

- Dr. David Pearson, Co-Director of the Science Communication program and Professor of Earth Sciences at Laurentian University

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