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CVRD will develop 118

Companhia Vale do Rio Doce (CVRD) announces that its Board of Directors has approved the investment for the development of the 118 copper project (118).

118 is located in the Carajás mineral province, in the state of Pará, Brazil, 6.5 km from the Sossego copper mine. Its estimated production capacity is 36,000 tons/year (tpy) of copper cathodes, with an expected mine life of 11 years.

The estimated capex is US\$ 232 million, with startup scheduled for the first half of 2008. The project involves conventional open-pit mining and use of SxEw (solvent extraction electro winning) technology.

118 has synergies with Sossego - it will use Sossego's oxide copper ores in its beneficiation plant - and with the Vermelho nickel project, through the utilization of its sulfuric acid plants. Furthermore, the project will take advantage of the existing infrastructure of Sossego, such as power transmission lines, roads and railway terminal, and will share administrative and maintenance teams.

The investment in 118 strengthens CVRD's position in the copper industry and is in line with its strategic focus on value creation to shareholders.

More information



Mônica Ferreira

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

Fatima Cristina

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621