

Mopani's new mine project to start production in 2015

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Mopani Smelter in Mufulira

Mopani Copper Mines says it is on course to commission its \$323 million deep mine copper project by the second quarter of 2015.

Mopani, owned by Glencore Xstrata PLC said the commencement of production is part of the mine's expansion drive in Zambia to boost production.

It said in a statement that the deep shaft has reached a depth of 1,000 meters and there is only another 277 meters to go to reach the final depth.

The shaft will enable the mining firm to access to some 115 million metric tons of mineral ores. Mopani said its Synclinorium Shaft is designed to extend the lifespan of its Nkana copper mine in Kitwe by 25 to 30 years and safeguard up to 3,000 jobs.

In addition to the Synclinorium Shaft, Glencore is upgrading its cobalt plant in Zambia to enable it to more than double its current production capacity to 7,000 tons from 2,800 tons by 2015.

Mopani Chief Executive Officer Danny Callow said he is encouraged that the project is on target both in terms of time and budget.

Mr Callow said he has no doubt that the team will ensure that the remaining part is delivered both on time and within budget come the second quarter of 2015.

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