



Mexico: Projected Investment for the Expansion of Mexican Gold Mine

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Summary

The mine company, Goldcorp, announced that they would increase their investments from 882 to 1,490 million dollars in order to expand the Peñasquito gold mine project in the state of Zacatecas. This expansion will enable the company to process 130,000 tons of minerals daily, 30% more than the original project.

Goldcorp hopes to initiate the operation, as well as the leaching in batteries, by the end of this year, according to their general manager, Kevin McArthur. He went on to say that the mine would be the largest mine in Mexico. In November of 2007, the company reviewed a feasibility study that details the extension of the operation of 130.000t/d.

Peñasquito will begin leaching operations in batteries by the end of 2008, while the plant is being constructed. By 2009, they will be ready to expand to 65.000t/d, which will later increase to 100.000t/d. There will be an installation of a second line by 2011, to arrive at 130.000t/d.

This expansion will entail more machinery, workers, and equipment. This is a good opportunity for US companies that sell machinery and accessories in this sector.

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