

Ministry of Energy and Mining: Top Projects

Description: The Peruvian mining industry plays an important role in Peru's economy and is recipient of most of the private investment in the country, representing about 58% of all investment projects in Peru. Jorge Merino, Peru's Minister of Energy and Mines, announced that in 2013 the country is expected to attract mining investment projects worth US\$10 billion. The country's mining sector, which accounts for approximately 60% of the nation's exports, is expected to bring US\$53 billion in future investments over the next decade.

Peru's abundance of resources and production capacity places the country among the top producers of various materials. Worldwide, Peru is the third largest producer of zinc, tin, copper, and silver. In Latin America Peru is the primary producer of gold, zinc, tin, and lead. Its sustained leadership is based in its large mineral reserves, which rank the country among the top six in mineral wealth in the world. Only 15% of the territory is part of mining concessions, and only 1.2% of it is under mining exploration or production.

Peru is an attractive destination for mining investments. This is due to the high level of reserves, its legal framework that promotes private investment, availability of cadastral and geological information, as well as the presence of global leading mining companies. Investments in the sector have grown exponentially. In 2012, they reached a record figure that exceeded US\$8 billion. The Central Reserve Bank of Peru estimates that investments for 2013 and 2014 will exceed US\$7 billion per year.

Currently, there are 47 projects underway with a total projected investment of US\$54.8 billion. These projects are displayed in further detail in the tables below.

Expansion Projects

Local Business	Investor	Project Name	Mineral	Start Date	Investment (US\$ MM)	Energy (MW)
SPCC	Grupo Mexico	Cuajone	Cu	2013	300	17
SPCC	Grupo Mexico	Fundicion	Cu	-	TBD	10
SPCC	Grupo Mexico	Toquepala	Cu	2014	600	25
SPCC	Grupo Mexico	Refineria de Ilo	Cu	-	TBD	8
Compania Minera Miski Mayo S.A.	Vale	Bayovar	Phos.	2014	520	-
Minera Barrick Misquichilca S.A.	Barrick Gold Corp.	Lagunas Norte	Au	2013	400	-
Shougang Hierro Peru S.A.A.	Shougang Corp.	Marcona	Fe	2014	1,480	240
Sociedad Minera Cerro Verde S.A.	Freeport-MacMoran Copper	Cerro Verde	Cu	2016	4,400	340
Sociedad Minera El Brocal S.A.	Grupo Buenaventura	Colquijirca	Polymetallics	2013	305	35

Projects Under Construction with EIA Approval

Local Business	Investor	Project Name	Mineral	Start Date	Investment (US\$ MM)	Energy (MW)
Anglo American Quellaveco S.A.	Anglo American 81.9% Mitsubishi 18.1%	Quellaveco	Cu	2016	3,300	140
Invicta Mining Corp. S.A.C.	Andean American Mining Co	Invicta	Polymetallics	2014	93	10
Minera Chinalco Peru S.A.	Chinalco-Aluminum Corp. Of China	Toromocho	Cu	2013	3,500	165
Minera Yanacocha S.R.L.	Newmont 51.35% Buenaventura 43.65% IFC 5%	Minas Conga	Cu, Au	2017	4,800	100
Hudbay Minerals Inc.	Hudbay Minerals Inc.	Constancia	Cu	2014	1,546	90
Xstrata Las Bambas S.A.	Xstrata Corp.	Las Bambas	Cu	2014	5,200	140
Compania Minera Alparmarca S.A.	Grupo Volcan	Alparmarca-Rio Pallari	Pb-Zn-Ag-Cu	2013	90	-

Minera Suyamarca S.A.C.	Grupo Hochschild 60% Internat'l Minerals Corp. 40%	Inmaculada	Au-Ag	2014	350	-
Reliant Ventures S.A.C.	Silver Standard Peru S.A.	San Luis	Au and Ag	-	-	3.4

Projects with Presented EIA

Local Business	Investor	Project Name	Mineral	Start Date	Investment (US\$ MM)	Energy (MW)
Compania Minera Ares S.A.	Grupo Hochschild	Crespo	Au-Ag	2014	111	-
Compania Minera Milpo S.A.A.	Votarantim Metais	Pukaqaqa	Cu-Mo	2016	630	-
Minera Shouxin Peru S.A.	Baiyin Nonferrous Group Co. Ltd. 51% Shougang Hierro Peru S.A.A.	Explotacion de relaves	Cu,Fe,Zn	2015	239	-
Bear Creek Mining Company – Suc. Del Peru	Bear Creek Mining	Corani	Ag	2015	750	-
Minera Sulliden Shahuindo S.A.	Sulliden Gold Corp. Ltd.	Shahuindo	Au	2014	132	-
Minera Kuri Kullu S.A.	Xstrata Corp.Minera IRL Ltd.	Ollachea	Au	2015	170	-

Exploration Projects

Local Business	Investor	Project Name	Mineral	Start Date	Investment (US\$ MM)	Energy (MW)
Marcobre S.A.C.	Grupo Bresia 70% Korea Resources 15% LS-Nikko Copper 15%	Marcobre (Mina Justa)	Cu	2015	744	30
Anglo American Michiquillay S.A.	Anglo American	Michiquillay	Cu	2016	700	100
Apurimac Ferrum S.A.	Strike Resources	Hierro Apurimac	Fe	TBD	2,300	120
Canariaco Copper Peru S.A.	Candente Copper Corp	Canariaco	Cu	TBD	1,599	-
Canteras del Hallazgo S.A.C.	Goldfields/Buenaventura	Chucapaca	Au	2015	1,200	-
Compania Minero Milpo S.A.A.	Votarantim Metais	Hilarion	Zn	2016	470	-
Compania Minera Quechua S.A.	Pan Pacific Copper Corp. JK Nippon Mining Holdings Mitsui Mining and Smelting C	Quechua	Cu	2014	490	80
Jintong Mining (Peru) S.A.C.	Beijing Rich Gold Investment (Llama TY01	Au	TBD	-	-
Jinzhao Mining Peru S.A.	Nanjinzhao Group Co, Ltd. Zibo Hongda Mining Co Ltd	Pampa de Pongo	Fe	2015	3,280	-
Junefield Group S.A.	Junefields Company Limites	Cercana	Cu	TBD	-	-
Lumina Copper S.A.C.	Minmetals 60% Jiangxi Copper 40%	Galeno	Cu,Mo,Au,.	2016	2,500	124
Minera Antares Peru S.A.C.	Antares Minerals Inc.	Haquira	Cu-Mo	2015	2,800	-
Minera Hampton Peru S.A.C.	Metminco Limited	Los Calatos	Cu-Mo	2018	1,506	-
Minera Cuervo S.A.C.	Cuervo Resources Inc Strike Resources	Cerro Ccopane	Fe	TBD	-	-
Compania Minera Milpo S.A.C.	Votarantim Metais	Magistral	Cu	2016	750	30
Rio Blanco Copper S.A.C.	Zijin Mining Group	Rio Blanco	Cu	2019	1,500	120
Rio Tinto Minera Peru Limitada	Rio Tinto Plc	La Granja	Cu	2017	1,000	80
SPCC	Grupo Mexico	Los Chancas	Cu	2015	1,560	100
SPCC	Grupo Mexico	Tia Maria	Cu	2015	1,000	100
Americas Potash Peru S.A.	GrowMax Agri. Corp.	Salmueras de Sechura	Potassium	TBD	125	-
Compania Minera Vichaycocha	Grupo Volcan	Rondoni	Cu	2016	350	-
Minera AQM Copper Peru S.A.C.	AQM Copper Inc 50% Teck Resources 50%	Zafranal	Cu,Au	TBD	1,520	140
Exploraciones Collasuyo S.A.C	Zincore Metals Inc.	Accha	Zn,Pb	2015	524	-

Source: Ministry of Energy and Mines, www.minem.gob.pe

For More Information

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