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English Overview



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The Chilean National Mining Corporation

ENAMI(“Empresa Nacional de Minería”) was founded on the 5th of April, 1960, inheriting a long tradition of small and medium size mining promotion that started in 1927 when the Mining Credit Fund (“Caja de Crédito Minero”) was created.

Mission

ENAMI’s mission is to promote small and medium size private sector mining in Chile, by providing incentives aimed at correcting market failures, and supplying technical, financial, metallurgical production and trading services they require in order to be competitive.

ENAMI’s incentives and services enable small and medium size mining firms to access international metal markets, and thus to benefit from the better position of ENAMI to attain competitive “economies of scale” and “economies of scope”.

A central principle of ENAMI’s management is to balance developing promotion activities with self-financing restrictions, since the Company should not be a net burden for the Central Government Budget. In fact, Government benefits from a special 40% tax, applied only to public sector companies’ gross income, and net profits withdrawals (100% dividend withdrawal) which, certainly, tend to more than balance annual Government Budget contributions to ENAMI’s expenditure on promotion activities.

In order to fulfill its mission, ENAMI’s assets include one smelter, five processing plants, purchasing agencies, and a network of technical support and technology transference facilities, focused on some 2.000 small size private sector producers of copper and precious metals.

ENAMI provides loans, especially to small size producers, allowing them to explore and identify new ore reserves, develop and enhance their mining facilities, buy equipment, and reach adequate levels of working capital.

Production, purchasing, treatment, technical and financial support operations of ENAMI spread along seven regions in Chile, covering a large area from the coast to the Andean mountains.

ENAMI purchases ores and concentrates from small and medium scale producers, process them in the concentrating and SX-EW plants, and the smelter, and exports the proceeds as mainly cathodes and refined copper to international markets. Besides, a wide range of fostering programs focused on small mining are aimed at increasing their business competitiveness and sustainability.

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