

Underground production celebrated at Oyu Tolgoi

13.03.2023 | [Business Wire](#)

The Prime Minister of Mongolia, Luvsannamsrain Oyun-Erdene, today joined Rio Tinto Chief Executive Jakob Stausholm 1.3 kilometres underground to celebrate the commencement of underground production from the Oyu Tolgoi copper mine in the Gobi Desert.

This was followed by a ceremony with Oyu Tolgoi employees and leaders, Government of Mongolia representatives, Oyu Tolgoi Board members and local suppliers to mark this important milestone towards Oyu Tolgoi ramping up to become one of the world's leading copper suppliers.

Since the agreement between the Government of Mongolia and Rio Tinto in January 2022 to reset the relationship and move the Oyu Tolgoi underground project forward, 30 drawbells have been blasted and copper is now being produced from the underground mine. Oyu Tolgoi is expected to become the fourth-largest copper mine in the world by 2030¹, operating in the first quartile of the copper equivalent cost curve. Ore is currently being processed from Panel Zero in Hugo North Lift 1 and production will ramp up over the coming years.

A partnership between Rio Tinto and Mongolia, the Oyu Tolgoi open pit and concentrator have been successfully operating for over a decade. The total workforce of Oyu Tolgoi is currently around 20,000 people, of which 97% are Mongolian. Oyu Tolgoi works with more than 500 national suppliers and has spent around \$15 billion in Mongolia since 2010, including \$4 billion of taxes, fees and other payments to the state budget.

Developing the underground mine is an investment of over \$7 billion, unlocking the most valuable part of the copper resource for the benefit of all stakeholders. Oyu Tolgoi is expected to produce around 500,000 tonnes of copper² per year on average from 2028 to 2036 from the open pit and underground, enough to produce around 6 million electric vehicles annually, and an average of around 290,000 tonnes over the reserve life of around 30 years².

Prime Minister of Mongolia Oyun-Erdene said, "I am proud to celebrate this major milestone with our partner Rio Tinto as we look towards Mongolia becoming one of the world's key copper producers. The start of underground production at Oyu Tolgoi demonstrates our ability to work together with investors in a sustainable manner and become a trusted partner. The next phase of the partnership will enable the continued successful delivery of Mongolia's 'New Recovery Policy' and Vision 2050 economic diversification strategy. Mongolia stands ready to work actively and mutually beneficially with global investors and partners."

Rio Tinto Chief Executive Jakob Stausholm said, "We would like to thank the Government of Mongolia for their commitment as our partner in achieving this remarkable milestone. We are starting underground production 1.3 kilometres beneath the remote Gobi desert from an ore body that will be critical for global copper production and Mongolia's ongoing economic development. The copper produced in this truly world class, high technology mine will help deliver the electrification needed for a net zero future and grow Rio Tinto's copper business."

Notes to editors

Oyu Tolgoi is jointly owned by Erdenes Oyu Tolgoi LLC on behalf of the Government of Mongolia (34%) and Rio Tinto (66%).

¹ Source: Wood Mackenzie Dec 2022, based on production from committed projects

²Based on the Oyu Tolgoi Feasibility Study 2020 (OTFS20). The estimated average production of ~500ktpa copper for the years 2028-2036 is underpinned as to 13% by Proved Ore Reserves and 87% by Probable Ore Reserves. The estimated average production of ~290ktpa copper for the estimated reserve life of approximately 30 years is underpinned as to 26% by Proved Ore Reserves and 74% by Probable Ore Reserves. These production targets are stated as recovered metal and have been scheduled from current mine designs for the Oyu Tolgoi underground and open pit mines by Competent Persons in accordance with the requirements of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves, 2012 Edition.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20230313005277/en/>

Contact

Please direct all enquiries to media.enquiries@riotinto.com

Media Relations, UK
Matthew Klar
M +44 7796 630 637
David Outhwaite
M +44 7787 597 493

Media Relations, Americas
Simon Letendre
M +514 796 4973
Malika Cherry
M +1 418 592 7293

Media Relations, Australia
Matt Chambers
M +61 433 525 739
Jesse Riseborough
M +61 436 653 412
Alyesha Anderson
M +61 434 868 118

Investor Relations, UK
Menno Sanderse
M +44 7825 195 178
David Ovington
M +44 7920 010 978
Clare Peever
M +44 7788 967 877

Investor Relations, Australia
Tom Gallop
M +61 439 353 948
Amar Jambaa
M +61 472 865 948

[Rio Tinto Plc](#)
6 St James's Square
London SW1Y 4AD
United Kingdom
T +44 20 7781 2000
Registered in England
No. 719885

[Rio Tinto Ltd.](#)
Level 43, 120 Collins Street

Melbourne 3000
Australia
T +61 3 9283 3333
Registered in Australia
ABN 96 004 458 404

riotinto.com

Category: Oyu Tolgoi

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/496650--Underground-production-celebrated-at-Oyu-Tolgoi.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](https://www.minenportal.de) 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).