

**Xinhua. 2006. "Chinese, Chilean companies join to develop copper resources".  
Xinhua, February 22**

BEIJING, February 22 (CEIS) -- China Minmetals Corporation and Nacional del Cobre de Chile (Codelco) announced here on February 22 the establishment of a joint venture with a total investment of 2 billion U.S. dollars to develop Chilean copper resources.

The first-phase investment in the project involves 550 million dollars, according to an agreement signed by the two companies.

Codelco will provide, through the joint venture, 836,250 tons of copper to China Minmetals Non-ferrous Metals Co., Ltd., which is controlled by China Minmetals, in the coming 15 years.

Accordingly, China Minmetals has the right of option to buy around 2009 a 25 percent to 49 percent stake in GABY, a newly exploited copper mine by Codelco. Enditem