

**Xinhua. 2010. "Chinese investment in Peru's mining industry exceeds 11 bln USD, Peru govt.". Xinhua, October 18**

BEIJING, Oct. 18 (Xinhua) – Chinese investment in the mining industry in Peru, in excess of 11 billion US dollar, accounts for 25 percent of the China-oriented investment in the country, said a source with the Peruvian government.

Investment in Peru's mining industry is mainly led by the projects of the Aluminum Corp. of China (Chinalco) and China Minmetals Corp., according to Peru's Deputy Mines Minister Fernando Gala.

The Peruvian Mines Ministry announced on October 15 that China Minmetals Corp. plans to invest a total amount of 2.5 billion US dollar to develop Galeno copper mine in north Peru. The annual capacity of the copper mine stood at 144,000 metric tons (tonnes), within a time span of 20 years.

China Minmetals's 2.5 billion US dollar investment in Galeno mine is welcomed by the Peruvian government, added by Gala.

Chinalco, China's leading alumina and primary aluminum producer invested 2.15 billion USD in the Toromocho copper mine in Peru and began work on the project in this May. Earlier in 2007, the company acquired Peru Copper Inc. (CUP) and its development rights to Toromocho for 860 million US dollar.

Toromocho is expected to become Peru's largest copper mine by 2012, with an estimated annual capacity of 250,000 metric tons (tonnes) of the metal.

Chinalco is the state-owned parent company of the Aluminum Corp. of China Limited, or Chalco (601600.SH; ACH.NYSE; 2600.HK). (Edited by Wang Li, [wangle1@xinhua.org](mailto:wangle1@xinhua.org))