

MINING | CHILE

Eulogio Gordo Closes Mines, Dismisses Workers


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Chilean holding company Eulogio Gordo has closed several operations and laid-off 140 workers over the last seven months as gold and copper prices remain low, Eulogio Gordo general manager Alberto Salas announced.

The workers were made redundant from Region II's Punta Grande copper mine, which produces 40-45,000 tonnes of copper concentrates a year and supplies 20% of the material processed at the Paipote smelter operated by state mining company Enami. Punta Grande now employs 290 workers at Punta Grande.

Eulogio Gordo is seeking partners or buyers for the closed La Pepe gold and Julia copper mines. The company has also closed the Caleta El Cobre copper mine.

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COMPANIES 



Jindal Steel and Power Ltd.

India's Jindal Steel and Power Ltd. is involved in steel production, energy, mining and infrastructure, and has operations in Asia, Africa, South America and the US. Jindal acquired 50% of the El Mutún iron ore deposit in Bolivia's Santa Cruz department through a public bidding process in June 2006, and the JV contract stipulated that US\$1.5bn be invested over the first fi...

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