

2-14-1989

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Reynolds & Guyanese Government Sign Memo Of Understanding For Joint Bauxite Mining Venture

by John Neagle

Category/Department: General

Published: Tuesday, February 14, 1989

According to a statement released on Feb. 8 in Georgetown, Reynolds Metals Inc. of the US has signed a memo of understanding with the Guyanese government to form a joint venture to develop and mine bauxite deposits. The initial capital requirement for the venture was approximately \$24 million. The statement said, "It is anticipated that the mine would be operated so as to produce approximately 2.6 million metric tons of saleable bauxite annually." The mining operations are to be located in the Aroaima region of Berbice, a county that borders on Suriname. (Basic data from AFP, 02/08/89)

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