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## **Chile: US\$1.5 Billion Investment In La Candalaria Copper Mine Approved**

*by Barbara Khol*

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On Oct. 15, the government's Foreign Investment Committee approved a US\$1.5 billion investment by Phelps Dodge and Sumitomo in the La Candalaria open pit copper mine. Total foreign investment approved by the committee thus far in 1991 totals US\$3.07 billion. Located near Copiapo, Candalaria reserves are estimated at 390 million tonnes of concentrate. Annual plant processing capacity is 300,000 tonnes of mineral rock, for fine copper output of between 90,000 and 100,000 tonnes. [Basic data from El Mercurio, El Diario (Chile), 10/16/91]

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