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Sagittarius Mines investing in coal-fired plant

By Riza T. Olchondra
Philippine Daily Inquirer
First Posted 13:48:00 06/03/2010

Filed Under: business, Mining and quarrying, Investments, Energy, Alternative energy

MANILA, Philippines – Sagittarius Mines Inc., the local subsidiary of Xstrata Copper, is investing in a coal-fired plant to power its operations for the \$5-billion Tampakan copper-gold project in southern Mindanao.

"It would be about 10 to 20 percent [of the project cost]," Peter Forrestal, president of SMI, told reporters Thursday.

The power plant will have a capacity of 400 megawatts and should be built before the project goes into production.

"We're projecting full-scale production in 2016. All going well, we see some production in 2015," Forrestal said.

Xstrata has a controlling 62.5 percent interest in the Tampakan project, which is considered the largest undeveloped copper-gold deposit in Southeast Asia.

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