



Type what you want to search

Search

04/01/2009



Vale concludes the acquisition of Colombian coal assets

Vale announces that it concluded the acquisition of the export thermal coal assets of Cementos Argos S.A. (Argos) in Colombia for US\$ 305.8 million.

The assets acquired are: (a) El Hatillo coal mine, under ramp up and with nominal capacity of 4.5 million metric tons per year, located in the Cesar department; (b) Cerro Largo, a coal deposit under exploration; (c) a minority stake in the Fenoco consortium that owns the concession and operation of the railroad linking the coal operations to the SPRC port; and (d) 100% of the concession of the Rio Cordoba - SPRC port in the Caribbean coast of the Magdalena Department.

Since Colombia is the world's third largest exporter of high-quality thermal coal, given its low level of sulfur and high calorific value, Vale is seeking to build a coal asset platform in the country to enhance our growth options in the coal business.

Investment in the coal business is an important part of Vale's growth strategy. We have coal operations in Australia, in the regions of Hunter Valley and Bowen Basin, and two joint ventures in China, which own a coal mine and a coke plant. Vale is developing Moatize, a large coal project in Mozambique, and has other coal projects in more preliminary stage of development in Australia and Mongolia.

More information



Mônica Ferreira

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

Fatima Cristina

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621