

Metalloinvest and UZTM-KARTEX sign a cooperation agreement for development of Mikhailovsky GOK

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Metalloinvest and UK UZTM-KARTEX signed a cooperation agreement for the second stage of crushing and conveyor complex construction at Mikhailovsky GOK.

Nazim Efendiev, UK Metalloinvest CEO, and Yan Tsenter, UK UZTM-KARTEX CEO, signed this agreement during the formal commissioning of a high-incline conveyor on the south-eastern edge of the opencast mine, which is the first stage of the complex.

Metalloinvest considers UZTM-KARTEX (association of largest mining equipment manufacturers “Uralmashplant” and “IZ-KARTEX”) as a supplier of equipment and technological solutions for constructing a low-incline conveyor with a capacity of 35 mln tons of ore per year on the northeastern edge of Mikhailovsky GOK’ opencast mine. According to the project, the machine-building enterprises will construct a crushing and handling plant, stacker and conveyors of various types.

The second stage of the project is to be completed in 2023. Metalloinvest’s total outlays during two stages of the project will amount to about 11 billion rubles, including VAT.

Nazim Efendiev comments: "UZTM-KARTEX is a reliable and long-term partner of our Company. The Group's enterprises were suppliers of equipment for Mikhailovsky GOK induration machine No. 3, and today the enterprises provide GOK with ore mining and processing equipment. Our partnership with the Russian leading manufacturer of mining equipment contributes to achievement of our strategic goal – making Mikhailovsky GOK one of top world producers of iron-ore materials."

"Domestic construction of the first crushing and conveyor complex is a strategically important project, which will involve a consortium of Russian largest suppliers of machine-building products and components, headed by "Uralsmashplant". Construction of the complex in Russia will allow our mining companies to significantly increase their efficiency, optimize the costs of ore mining and transportation, and reduce the share of imported equipment in the domestic market. We are grateful to Mr. Alisher Usmanov and Mr. Nazim Efendiev, CEO of the holding, for their confidence in the domestic heavy machine-building industry expressed by entrusting us with the task of equipping their key facilities. The policy of the Ministry of Industry and Trade of Russia also supports our heavy machine-building industry: under direction of Minister Denis Manturov and Deputy Minister Mr. Mikhail Ivanov, the Department implements programs that enable us to update capital assets, increase production, and enter new markets," said **Yan Center**, CEO of UK UZTM-KARTEX.