

Advertisement



JABRA GO™ 6470 - ONE HEADSET FOR ALL YOUR PHONES! Bluetooth wireless connectivity up to 100m range. Intuitive touch screen call management. For mobile, desk and soft phones.



Search

Fri, Jun 04, 2010 11:29 AM Philippines 25°C to 33°C

HOME NEWS SPORTS SHOWBIZ AND STYLE TECHNOLOGY BUSINESS OPINION GLOBAL NATION SERVICES

The Philippine Stock Exchange, Inc.

http://www.pse.com.ph



Click here to download plugin.

Advertisement



Money / Top Stories

You are here: Home > Business > Money > Top Stories

Type Size: (+) (-)

Sagittarius to build power plant for Tampakan

By Riza T. Olchondra
Philippine Daily Inquirer
First Posted 00:31:00 06/04/2010

Filed Under: Energy & Resources, Mining and quarrying

SAGITTARIUS MINES INC., THE local subsidiary of Xstrata Copper, is investing in a coal-fired power plant to support its operations at the \$5-billion Tampakan copper-gold mine in southern Mindanao.

"It would account for 10 to 20 percent (of the project cost)," SMI president Peter Forrestal told reporters after the Asia CEO Forum yesterday at the Tower Club in Makati City.

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

"We're projecting full-scale production in 2016 but there will be some in 2015," Forrestal said.

The power plant will be built beside a port to be constructed for concentrate handling but SMI has yet to decide on the location of the power plant and the port, company communications manager John Arnaldo said.

SMI is choosing between two locations: Bawing in General Santos City and Malalag in Davao del Sur.

SMI officials said the impending entry of Zijin Mining Group Co. Ltd., China's largest gold producer and third-largest copper producer, into the Tampakan project would not affect Xstrata's controlling interest in the venture.

The Chinese company is set to acquire Australian firm Indophil Resources NL's 37.5-percent stake in the Tampakan project.

ARTICLE SERVICES

- Reprint this article
- Print this article
- Send Feedback
- Post a comment



RELATED STORIES

- Canadian miner's affiliates get FTAA in Palawan
- Sagittarius Mines investing in coal-fired plant
- Alsons income surges by 75%
- Firm pushes Palawan nickel project
- Execs withdraw backing for bidding in Diwalwal
- Diwalwal bid deferred anew
- Execs withdraw backing for bidding in Diwalwal
- China's 'miracle' mine rescue to be immortalized in film
- Auction for Mt. Diwalwal mining area moved anew



IN THIS SECTION MOST EMAILED MOST READ

- Shares soar to record level
- In world index, RP loses traction as choice business destination
- New York think tank raises RP growth forecast
- Sagittarius to build power plant for Tampakan
- San Miguel takes over Bataan grain terminal
- Fighting corruption
- Corporate bond sales surged by 61.5% in Q1
- BSP keeps key rates unchanged
- BatMan start seen in Q3
- Making a cool profit out of Facebook fever

More Stories »



- + SPORTS
- + NEWS
- + ENTERTAINMENT
- + LIFESTYLE
- + TECHNOLOGY
- + BUSINESS

+ Money

- Breaking News
- Top Stories
- Inquirer Columns
- Personal Finance
- Inquirer Features
- Advice
- Announcements
- Stocks
- Currencies

Job Market

Peso-Dollar Rate

Property Guide

Bizlinq

+ Columnists

+ OPINION

+ GLOBAL NATION

+ SERVICES

ABOUT US

ADVERTISE

INQUIRER ALERT

Get the free INQUIRER newsletter
Enter your email address:

Submit

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

At a project cost of \$5 billion, it would also be the single largest foreign direct investment in the Philippines.

Goshen Baguio

Wake up to cool mornings. Come home to Goshen where the old Baguio Charm is restored and celebrated



Dakki

Contact Person: John Cuenco
Tel. No.: 871.7238 / 871.1450 / 875.1178
Email Add: dakkidon@yahoo.com

More on BizLINQ

a service of **INQUIRER.net**



Open to Globe, Smart, and Sun subscribers

Available in: SMS MMS

Copyright 2010 Philippine Daily Inquirer. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.



RELATED STORIES:

- Canadian miner's affiliates get FTAA in Palawan
- Sagittarius Mines investing in coal-fired plant
- Alsons income surges by 75%
- Firm pushes Palawan nickel project
- Execs withdraw backing for bidding in Diwalwal
- Diwalwal bid deferred anew
- Execs withdraw backing for bidding in Diwalwal
- China's 'miracle' mine rescue to be immortalized in film
- Auction for Mt. Diwalwal mining area moved anew

OTHER STORIES:

- Shares soar to record level
- In world index, RP loses traction as choice business destination
- New York think tank raises RP growth forecast
- Sagittarius to build power plant for Tampakan
- San Miguel takes over Bataan grain terminal
- Fighting corruption
- Corporate bond sales surged by 61.5% in Q1
- BSP keeps key rates unchanged
- BatMan start seen in Q3
- Making a cool profit out of Facebook fever

Advertisement

Gas Turbine Operators

Seeing 20% power loss on Hot Days? MeeFog augments MWs for only \$25/kW

MeeFog.com/Gas-Turbine

Build Your Own SolarPanel

How I Build My \$150 Solar Panel In Only 1 Day And Saved up to \$1069

free-energy4all.com/DIY-SolarPanels

Caterpillar Power Plants

From 2.8 to Over 100MW, Turnkey Services, Flexible Fuel Options

www.catpowerplants.com

YOUR AD HERE

Ads by Google

[^ Back to top](#)

© Copyright 2001-2010 INQUIRER.net, An INQUIRER Company

The INQUIRER Network: [HOME](#) | [NEWS](#) | [SPORTS](#) | [SHOWBIZ & STYLE](#) | [TECHNOLOGY](#) | [BUSINESS](#) | [OPINION](#) | [GLOBAL NATION](#) | [Site Map](#)

Services: [Advertise](#) | [Buy Content](#) | [Wireless](#) | [Newsletter](#) | [Low Graphics](#) | [Search / Archive](#) | [Article Index](#) | [Contact us](#)

The INQUIRER Company: [About the Inquirer](#) | [User Agreement](#) | [Link Policy](#) | [Privacy Policy](#)