

EL CAMBIO
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Pimentel guarantees mining investment

Economy

The new Minister of Mining and Metallurgy, Jose Pimentel, assured yesterday that mining investments will be respected in the private sector and that the industrialization of minerals for export with added value will be boosted.

The new authority was appointed in Mining to replace Milton Gomez, on who there are complaints of alleged irregularities when he exerted functions in the National Health Fund (CNS).

"All investments will be respected while complying with the country's laws. Mining projects, such as San Bartolome, are guaranteed, we will require that minerals to export are industrialized in the country," Pimentel said.

The new authority announced that in this management the government will earmark 200 million dollars to support the mining sector, an amount that will be used to install new mineral refining and smelting plants. In this regard, following the government policy, said that in his management he will give priority to the industrialization of the concentrates, which are currently exported to other countries as raw material.

"We're thinking about a zinc refinery, so we will lay the foundation for heavy industry. Also we must consider an integral policy to give sustainability to the mining activity, " said Pimentel.

Before the conflict between mining companies and rural communities, which in some cases resulted in the taking over of mining centers, the new authority said, it is necessary to update the Mining Code.

"It is true that community rights have been violated, we must make compatible a law that benefits to all and make the resources' exploitation benefits equally to all," he added.

In this context, Pimentel stressed that private investment will be respected under the Political Constitution of the State and the new laws to be approved by the Multi-country Legislative Assembly.

He clarified that industrialization in mining sector will focus on iron and lithium projects.