

Glencore says to restart Congo's Mutanda mine towards end of 2021

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22 Jun 2021

Commodity trader and miner Glencore said on Tuesday it will restart operations at the world's largest cobalt mine, Mutanda in south-east Democratic Republic of Congo, towards the end of this year and return to production in 2022.



The logo of commodities trader Glencore is pictured in front of the company's headquarters in Baar, Switzerland, July 18, 2017. Reuters/Arnd Wiegmann

Glencore put the mine, which is also capable of producing large amounts of copper, on care and maintenance in November 2019 citing falling cobalt prices, increased costs, and higher taxes.

On Monday company officials discussed the re-opening of the mine with Congo's mining minister Antoinette N'Samba in Kinshasa, the ministry said in a statement.

Mutanda produced 103,200 tonnes of copper and 25,100 tonnes of cobalt hydroxide in 2019 compared with 199,000 tonnes and 27,300 tonnes respectively in 2018. It has five copper production lines and three cobalt hydroxide lines.

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