



Business

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New firm starts gold extraction in Kratie Province

Chea Vanyuth / Khmer Times



Mines and Energy Minister Suy Sem flashing a gold biscuit to the media. MME



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A new gold extraction firm Xing Yuan Kanng Yeak Co., Ltd, has started commercial gold extraction operation in its licensed areas in Kratie

province, with a capacity of 20 kilogrammes of gold doré a month in the first stage, according to the Ministry of Mines and Energy.

The official gold extraction was held on October 10 in a factory in Sambor district, Kratie province, where Suy Sem, Minister of Mines and Energy, and relevant officials and local authorities attended.

Some 8,212 grams of 99.9 percent pure gold doré were made in the official ceremony, the ministry said, citing that the company plans to produce at least 60 kilograms of gold doré by end of this month.

“The Xing Yuan Kanng Yeak plans to produce 60 kilogrammes of gold doré by the end of December this year, meaning that the firm will produce 20 kg of gold each month in the last three months of this year,” the ministry said.

Xing Yuan Kanng Yeak Co., Ltd was granted a license from the government in 2018 for the licensed areas of 28 square kilometer.

After obtaining the license, the company installed its own business production line, but due to Covid-19, the company just completed the construction and preparation of its production line in October 2022.

In August, Delcom Campuchea Plc., a joint venture between local and Chinese investors, started its trial operation in Preah Vihear Northern Province in early August, extracting about 20 kilograms of gold ore.

The first commercial gold extraction firm in Cambodia is Renaissance Minerals (Cambodia) Ltd., a subsidiary of Australia-listed Emerald Resources NL, in Mondulkiri province.

The company has produced 3.5 tonnes of gold ore with 90 percent

pure gold solution since the mining began in June last year, paying a total royalty income of \$5.1 million.



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