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## Mondulkiri mining companies produced nearly 13 tonnes of gold

### BUSINESS

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Reporter : Hin Pisei

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The gold mining site operated by Renaissance Minerals (Cambodia) Ltd in the Okrav region of Mondulkiri province's Kaev Seima district. Supplied

Two licensed companies in Mondulkiri province have produced nearly 13 tonnes of gold from their operations, while authorities have announced a campaign to crack down on rapidly expanding illegal gold mining activities in certain areas.

During a November 6 press conference organised by the ministry and titled the "Crackdown on Illegal Mining Business", Ung Dipola, director-general of Mineral Resources at the Ministry of Mines and Energy, announced that Renaissance Minerals (Cambodia) Ltd – an Australia-based company – had produced 807 gold doré bars weighing a total of 12,537kg as of November 3.

He also noted that Rong Cheng Industrial Investment (Cambodia) Co Ltd – a Chinese company – had produced 12 bars weighing approximately 22.28kg.

He stated, "Renaissance Minerals' operations are progressing according to plan. However, Rong Cheng encountered problems when they began underground digging, as their tunnels experienced water leakage after intersecting with illegal mining tunnels. This has seriously affected their production cycle."

According to Dipola, the ministry is committed to ending illegal gold mining activities and promoting legal operations, as licensed businesses offer significant benefits, including job creation, environmental protection, community development and contributions to national revenue.

Hong Vanak, an economist at the Royal Academy of Cambodia, told *The Post* on November 7 that while gold mining businesses currently do not generate substantial non-tax revenue (special taxes) for the economy, they have contributed to job creation and technical training for skilled workers.

He noted that some companies lack the capability to extract gold with 99% purity, requiring them to process the gold abroad, resulting in lost potential revenue for the country.

He stated, "If all investment companies could extract gold at a purity level of 99%, it would be highly beneficial, allowing the government to collect even more taxes."

Commenting on international gold market prices, which have risen over the past few years, Vanak noted that Cambodia, as a country with gold resources, is certainly benefiting from this trend.

However, he urged the government and investment companies to carefully weigh the potential environmental and health impacts on humans and animals, emphasising the importance of addressing these negative effects.

Lor Vichet, vice-president of the Cambodia Chinese Commerce Association (CCCA), noted that as international gold prices rise, the tax revenue collected by the government from gold mining companies also increases.

He suggested that investing this revenue in infrastructure development or sending Cambodian students abroad to study mining and gold extraction techniques would greatly benefit the country, enabling it to operate independently in the future.

"The government can use the tax revenue from the mining business to develop human resources, build infrastructure and invest in energy sectors to attract more foreign investment into Cambodia," he said.

Currently, 10 companies in Cambodia hold licenses for gold mining operations. These include Renaissance Minerals (Cambodia) Ltd and Rong Cheng Industrial Investment (Cambodia) in Mondulkiri province; Xinshan Industrial (Cambodia) and Delcom (Kampuchea) Pte Ltd in Preah Vihear; Jiangxia Mining Energy Development Co Ltd in Kratie; Late Cheng Mining Development Co Ltd and Cambodian K88 Industry Co Ltd in Kampong Thom; Phu Yang (Cambodia) Co Ltd in Battambang; and Oriental Wisdom Consulting Services (Cambodia) Investment Co Ltd and Mesco Gold (Cambodia) Ltd in Ratanakkiri.

On November 6, ministry secretary-general Ung Leng urged citizens involved in illegal gold mining, particularly in Mondulkiri, to cease their activities immediately.

He highlighted that illegal mining has resulted in significant national resource loss, public health and safety concerns and environmental damage.

The country commenced official gold extraction in June 2021 with Renaissance Minerals. By the end of 2023, the country had mined approximately 9.6 tonnes of gold – about 1,126 bars – generating about \$15.5 million in non-tax revenue.

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SR Digital Media Co., Ltd.  
#41, Street 228, Sangkat Boeung Raing, Khan Daun Penh,  
Phnom Penh, Cambodia

Tel: 023 888 161 / +855 78 555 166 / +855 86 277 999  
Email: [newsroom@phnompenhpost.com](mailto:newsroom@phnompenhpost.com)  
[advertising@phnompenhpost.com](mailto:advertising@phnompenhpost.com)  
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