

# Copper mining all set to resume in Oman

**STRONG POTENTIAL:** Integrated mining development project foresees revenues of around RO 200 million

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MUSCAT, JUNE 25

After a hiatus of around 14 years, copper mining activities in the Sultanate are set to resume in earnest following the formal award of a mining licence to Al Hadeetha Resources for the development of an integrated copper mining project in the Wilayat of Al Mudhaibi in North Al Sharqiyah Governorate.

Total investment in the project is estimated at RO 25 million, although revenues expected to be generated over the initial 10-year life of the venture is projected at an impressive RO 200 million.

The formal launch of the project was celebrated at a ceremony held at the premises of the Public Authority for Mining (PAM), the sector's regulator. Eng Hilal bin Mohammed



al Busaidy, CEO of the Authority, presided over the event. Also present were the top executives representing the joint venture partners of Al Hadeetha Resources, notably Sayyid

Khalid bin Hamad al Busaidy, Chairman of Al Hadeetha Investment Services, and Justin Richards, CEO of Alara Resources, an Australian based international mining development

firm.

In remarks to journalists, PAM Chief Executive Officer Hilal al Busaidy described the award of the mining licence as the culmination of

continuous efforts by the Authority "to develop the mining sector in the Sultanate, diversify the sources of income, optimise investments inflows into the mining sector and increase its added value".

"We are happy to see the commencement of this project, which is very important from two key standpoints. Firstly, it will prove immensely beneficial to the Omani economy, and secondly, it will mark the resumption of copper mining in the Sultanate after a break of about 14 years. Overall, the benefits will extend beyond mining to a range of associated activities as well."

TURN TO P14

