Zimbabwe plans $200m platinum refinery with Australia's Kelltech

HARARE – Zimbabwe is planning to build a $200-million platinum refinery next year in a joint venture with Australia's Kelltech, the Mines Minister said on Wednesday.

The Southern African nation holds the world's largest deposits of platinum after South Africa and has been pushing mining firms operating in the country to build refineries to stop the export of raw platinum ore.

Walter Chidhakwa said the government's mining arm, Zimbabwe Mining Development Corporation, would own 30% of the refinery, privately-owned Kelltech would own 49% and the balance would be held by Golden Sparrow, a Zimbabwean firm.

Kelltech director **Keith Liddell** said the refinery would be built using new technology that would cut costs and reduce construction time.

"For us to achieve total beneficiation at a cost of $200-million and for a plant to be constructed between 18 and 24 months, it's an unbelievably good solution," Liddell said after signing the deal with the government.

In 2015, the government imposed a 15% tax on raw platinum ore exports to force companies to process locally but suspended the levy after the mines agreed to support local platinum processing.

The world's two largest platinum mining companies, Anglo American Platinum and Impala Platinum Holdings, have operations in Zimbabwe.

It was not possible to immediately establish Golden Sparrow's ultimate owners.

Edited by Reuters

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