

Today.Az » Business » RV Investment designs proposals on development of a new gold mine in Azerbaijan

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RV Investment Services Group LLC is currently preparing proposals to the Azerbaijani government on the development of a new gold mine 'Chovdar' in Dashkasan, west Azerbaijan.



The company told Trend RV Investment was interested in the development of gold-mine fields. Experts of the company visited the field and estimate its perspective. In the near future the company intends to come out with a concrete proposal to the government.

Last year appraisal work was carried out in the gold mine in Dashkasan, and reserves of the field were included in the balance. As a result of the appraisal reserves of the Chovdar field turned out equal to all gold mines opened in Azerbaijan.

At present Azerbaijan has one contract with RV Investment on the development of gold mines. In compliance with the contract, signed on 21 August 1997 between Azergizil State Concern (currently liquidated) and R.V. Investment Group Services LLS (Azerbaijan holds 51% stake and the United States - 49%), it is planned to develop 9 gold mines of Azerbaijan with the initial reserves of 400 tons of gold, 2500 tons of silvers and 1.5 million tons of copper.

However, 3 fields are currently under occupation of Armenia (Gizilbulag, Soyudlu and Vejneli) in Zangilan and Kalbajar districts.