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## New Chinese mineral resource group established



By Zheng Xin | [chinadaily.com.cn](http://chinadaily.com.cn) | Updated: 2022-07-26 11:14



Vice-Premier Han Zheng, left, unveils the nameplate of the China Mineral Resources Group at the inaugural meeting in Beijing on Monday. [Photo/Xinhua]

The inaugural meeting of China Mineral Resources Group Ltd was held in Beijing on Monday, a mineral resource group with a registered capital of 20 billion yuan (\$2.97 billion) in Xiongan New Area, North China's Hebei province, according to Xinhua News Agency.

Vice-Premier Han Zheng, also a member of the Standing Committee of the Political Bureau of the Communist Party of China Central Committee, unveiled the nameplate of the company at the meeting.

The establishment of the company is a major move by the country to guarantee the supply of important mineral resources by making good use of the domestic and international markets and resources, which is crucial for the security of the industry, supply chains and high-quality development.

Solely State-owned and administered, the group will adhere to openness, seek win-win cooperation and adopt market-oriented and law-based operations to build itself into a world-class mineral resources company with global competitiveness and influence.

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The group's business scope covers activities including mining, iron ore processing, import and export of commodities, the sales of metal ores, and warehouse and supply management services. Coal mining is not included in its business lines, according to information provided by Tianyancha, a Chinese corporate information provider.

zhengxin@chinadaily.com.cn

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