

Czech uranium attracts foreign investors again

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Prague, Jan 25 (CTK) - Czech uranium has started to attract foreign investors again, despite recent plans to wind up uranium mining in the country, the daily Hospodarske noviny says today. Global uranium prices have grown seven times over the past ten years, and the Czech uranium industry is making profits again as of this year. Australia's Uran Limited, focusing on investment in uranium mining in Russia, Ukraine, and Uzbekistan, has recently addressed the Czech Industry and Trade Ministry. "They want to take part above all in geological research and research into uranium resources... if they found exploitable uranium reserves, they would like to take part in mining," said Tomas Bartovsky from the ministry. Czech state-run uranium mine Diamo extracts 300 tonnes of uranium a year from a depth of up to 1,200 metres. It would like to find a partner who would invest over Kc250 million in geological research in bigger depth. But an expansion of uranium mining would be subject to a decision by the cabinet, and some ministers may stand up against the plan, says the daily. "The valid policy on raw materials orders the state to secure material sources for further potential use and to ensure land reclamation after mining," said Environment Minister Martin Bursik. "If the strategy of the state were to change, it is necessary to change the government policy on raw materials too," he added. Experts have said new uranium mining in the Czech Republic may pay off as costs of the mining of a kilo of uranium reached Kc1,450 at Diamo last year, while the global price is about Kc4,000 per kilo. frj/er