

Severstal Gets Brazilian Ore

By [The Moscow Times](#)

May 11, 2011

The  Moscow Times

Severstal agreed to buy 25 percent of Mineracao, which owns iron ore exploration licenses in the northern Amapa state in Brazil, for \$49 million, the steelmaker said Wednesday.

Severstal also has an option to buy another 50 percent of Mineracao.

Severstal controls an iron ore project in Liberia and mines gold in Guinea and Burkina Faso. Last year, it bought a stake in a Philippines nickel project and agreed to build a joint venture steel mill in India with production capacity of 5 million tons a year in cooperation with state-run NMDC.

Original url: <https://www.themoscowtimes.com/2011/05/11/severstal-gets-brazilian-ore-a6897>