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# Copper Deposit Costs $8Bln

By The Moscow Times

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Metalloinvest may spend as much as $8 billion developing the Udokan copper deposit, chief executive Eduard Potapov said at the Renaissance Capital conference Tuesday.

"We are in talks with banks, including VEB, to get financing for the project," Potapov said. Metalloinvest plans to develop the project itself initially, but might look for a partner, depending on how much financing it's able to arrange for the $6 billion to $8 billion it needs for the venture, he said.

Metalloinvest has increased Udokan's reserves by 10 percent to 15 percent since buying the license, he said.

*(Bloomberg)*

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