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LUOYANG, July 24, SinoCast -- **China** Molybdenum (SHSE: 603993) gained approval to prolong **mining** term of Australia-based Northparkes Mines by seven years to 2032.

Located in New South Wales, Northparkes Mines is the fourth-biggest operated **copper** mine in Australia, with annual **copper** concentrate output of six **million** tons currently. Most of the **copper** concentrates are exported to **China**, Japan and India.

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Through a **Hong Kong**-based wholly-owned subsidiary, **China** Molybdenum acquired an 80% **stake** in the mines and related assets from North **Mining** Ltd. for about USD 820 **million** in 2013.

**IN** i211 : Metal Ore Mining | i2114 : Copper Ore/Nickel Ore Mining | i2246 : Copper/Copper Alloys | i22 : Primary Metals | i224 : Non-ferrous Metals | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying  
**RE** austr : Australia | china : China | nswals : New South Wales | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia  
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