

Rinehart baby a chip off the old block

HOPE Downs Joint Venture bedfellows Hancock Prospecting and Rio Tinto have officially opened a new mine at Hope Downs in Western Australia's iron ore epicentre the Pilbara.



Baby Hope is revealed

Surface Mining > Development The Baby Hope mine is about 4km from the main deposit, Hope Downs 1 South, and north of the mine's Lang Hancock rail line.

Exploiting the Baby Hope deposit will help sustain capacity at Hope Downs, which produced 46.9 million tonnes of iron ore in 2017, and create more jobs.

Comments

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Hope Downs is named after the mother of Hancock Prospecting executive chairman Gina Rinehart.

Hancock has been exploring at Hope Downs since 1992, while Rio jumped on board in 2005 after impressive bankable feasibility study results were released. The two companies have a long history in the state dating back to the 1960s when founder Lang Hancock and his friend Peter Wright negotiated the payment of annual royalties of \$25 million.

At the opening Rinehart said the mine would be a welcome contributor to the future success of Hope Downs and provide employment to many Australians for decades, while Rio Tinto Iron Ore chief executive Chris Salisbury praised its JV partner for playing "an instrumental role in developing the Pilbara".

Rinehart and Salisbury also revealed autonomous technology was coming to Hope Downs, with 28 existing haul trucks and three production drills set to be retrofitted with autonomous technology by 2020.

Salisbury said Rio Tinto had successfully redeployed or upskilled employees impacted by automation at other sites, and he expected this trend to continue with the extension of the technology at Hope Downs.



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