

inventories for development programs. It operates through technical cooperation agreements with national and international organizations and in coordination with universities and other local and foreign agencies. The most recent projects include prospecting for precious metals and copper-molybdenum in several regions of the country.

Its main office is located in Bogotá:
Diagonal 53 No.34-53, Bogotá, D.E.
Phone: 222 18 11

3.4. Major Mining Companies

The following is a summarized overview of the main mining companies currently operating in Colombia.

3.4.1. International Colombia Resources Corporation (INTERCOR)

This EXXON-affiliated company concluded a contract with Carbones de Colombia S.A. (CARBOCOL) on behalf of the Colombian government, for 33 years of development work at the open pit mine of Cerrejón Norte, the largest coal mining complex in Latin America, with an annual production capacity of 15 million metric tons of thermal coal. In 1990, net sales under the contract amounted to US\$280 million.

Address in Bogotá - General Management and Marketing Division:
Carrera 7 No.37-69, Piso 8, Bogotá, D.E.
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Phone: 285 20 80 and 287 79 26, Bogotá

Address in Barranquilla - Project Regional Office:
Edificio Parrish, Calle 77 B No.57-141,
Barranquilla
Apartado Aéreo No. 52499, Barranquilla, Colombia
Phone: 56 21 31, Barranquilla

3.4.2. Cerromatoso S.A.

This is a joint project for the extraction of ferrous nickel using combined mining and metallurgical process. The partners in this venture are Billiton Overseas (Dutch affiliate of Royal Dutch Shell) and the Industrial Promotion Institute (Instituto de Fomento Industrial - I.F.I.) on behalf of the Colombian government.