

TABLE XXII
CODELCO CHILE: IMPORTANT PROJECTS UNDER STUDY (CONTINUED)
(OVER US\$ 2.5 MILLION)

Project	DIV.	Investment		Total
		1992	Foll.yrs	
Replacement of Filters & Dryers	AND	5.2	0.0	5.2
Concentrate Water Supply Plan	AND	0.9	3.0	3.9
IV Stage Leones Dam Construction	AND	1.3	1.4	2.7
Long Term Tailings Deposit.	AND	8.0	0.0	8.0
Expans. 2nd Stage Caletones Smelter	TTE	0.0	41.7	41.7
Sulfuric Acid Plant Teniente	TTE	13.8	47.5	61.3
Exploit. Sector CF1 Sec. Sub6	TTE	0.0	97.0	97.0
Sewell Replacement	TTE	0.0	39.8	39.8
Replacem. critical prod. equipm.	TTE	4.0	0.0	4.0
Sewell SE- EW Plant	TTE	0.2	41.5	45.6
Caletones Chimney Dust Disposal	TTE	1.0	1.8	2.8
Teniente Electrolytical Refinery	TTE	0.6	54.4	55.0
Exploit. Teniente Quebrada Sector	TTE	21.4	21.4	44.1
2nd Dryer Smelter Fluidiz. Bed	TTE	4.4	0.0	5.2
Research & Development	CMA	2.0	6.0	8.0
Total Projects		381.9	1346.8	1744.6

TABLE XXIII
CODELCO INVESTMENT DISTRIBUTION 1987- 1991

Acquisitions	60%
Construction	34%
Engineering	6%

II.2.1.11 Codelco's Future Projects.

Chuqui Norte.

Chuqui Norte is the great future project at Chuquicamata. This is a large oxide deposit north of the present mine, 150 meters deep, which would be exploited underground. The mineral would be treated by heap leaching to produce approximately 150,000 tons of cathodes in 1994.

The main problem is the extraction of mineral by tunnels, which will have a much higher cost than the current open pit extraction.

The project would cost US\$ 250 million.

More Leaching.

The current process leaches slag with 0.3% grade copper, producing almost 100,000 tons of fine copper per year. There are plans to expand this operation with a US\$ 50 million investment in a treatment plant, which will make it possible to obtain 36,000 additional tons of copper in 1993.