

South Korean Group WTIA Begins Production and Sales of Cobalt and Copper in the Democratic Republic of Congo

KOLWEZI, LUALABA, DEMOCRATIC REPUBLIC OF THE CONGO, October 26, 2021 /EINPresswire.com/ -- Korea's [WTIA](#) Group has formed a consortium with Mealtop, J.O. Engineering, SMFI, investment companies and WTIA DMCC from Dubai in the Mining Resources, Agriculture, Environment, Energy, IT, and Internet sectors of the Democratic Republic of the Congo. It has been organized for more than 3 years. The fruit of this labour was a full-fledged achievement where we signed a contract to purchase 50,000 tons of raw ore resources from mines



Chairman Keun-Young Kim, WTIA

containing large amounts of cobalt and copper deposits. In order to execute the contract in May, a delegation led by Chairman Keun-Young Kim visited Democratic Republic of The Congo in June 2021 and dedicated 2 months on ground. Consultations with mining companies continued with

more on ground visits in August and September, Finally this October, the Korean team is on ground in Democratic Republic of The Congo for final inspection for production.

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WTIA will start full-scale production at their appointed ore processing factory (smelter plant) from next month. The production plants are located in Haut Katanga and Lualaba provinces, which have the largest cobalt deposits in Democratic Republic of The Congo, in fact 60% of Global deposits.

What must be noted here is that WTIA is the first Korean company to secure resources in the Democratic Republic of The Congo and produce locally at a time when it is urgent to secure resources around the world, enough to be called a resource

war.

The ultimate goal of WTIA not just procuring and exporting resources but is 'to build a processing factory along with a state-of-the-art EV Battery factory in the Democratic Republic of The Congo in collaboration with the Democratic Republic of Congo government and local companies'.

In Korea, the government and private EV battery companies announced plans to invest more than 40 trillion Korean won (KRW) by 2030 in the K-battery business with the demand sky rocketing with time.

It is an essential element in order to reach the "goal for Korea to become a world leader in the K-battery industry," as stated by the President of the Republic of Korea in recent months.

Sales of products are scheduled to take place immediately after the completion of the primary production of the finished product and the completion of the inspection, and if you look at the composition of buyers who will buy it immediately after production, it consists of local companies, Korean companies, Chinese companies, and other national companies.

As WTIA has finally reached its goal of accessing most needed mineral

resources, it will now shift rapid progress to other agricultural, environmental, energy, and Internet distribution projects promoted by the Democratic Republic of The Congo



DR Congo Mining



Processing Factory Inspection



SMFI Logo

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