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## Malaysia Smelting Corp gets new mining leases in Perak

The Edge Financial Daily, Malaysia

Page 1 of 2

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**BY WONG EE LIN**

KUALA LUMPUR: Tin miner Malaysia Smelting Corp Bhd's (MSC) wholly-owned unit has been granted new mining leases for several parcels of land spanning more than 700ha located in Klian Intan, Perak.

In a statement yesterday, MSC said its unit Rahman Hydraulic Tin Sdn Bhd (RHT) has received approval from the Perak state government, in which the new leases will be running up until November 2034.

These mining leases refer to the RHT tin mine in Klian Intan, Perak, which is Malaysia's largest hard-rock open pit tin mine in Malaysia, MSC said, adding it has been in

operation for 112 years since 1907 and is a significant contributor to the country's tin production.

Tin mining division represented 76% of the group's profit before tax of RM49.77 million in the previous financial year ended Dec 31, 2018 (FY18).

Under the new mining leases which will replace the cancelled previous ones, RHT will now have additional four years from RHT's previous mining leases that were to expire on Sept 28, 2030.

"We are delighted to have been granted these new mining leases by the Perak government," said its group chief executive officer Datuk Dr Patrick Yong, adding that the additional four years of lease are

expected to strengthen the group's future earnings, as MSC will be raising its daily mining output and overall productivity.

"These newly granted leases also stand as a testament to the long-term value we bring to Perak and its constituents," Yong said.

"It enables us to continue to contribute to the development of the environment and social well-being of the surrounding communities in which we operate, in line with our sustainability agenda. We are grateful for this opportunity and look forward to creating further shared value," he added.

Shares in MSC closed unchanged at 84 sen yesterday, valuing the company at RM336 million.



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Page 2 of 2

### SUMMARIES

KUALA LUMPUR: Tin miner Malaysia Smelting Corp Bhd's (MSC) wholly-owned unit has been granted new mining leases for several parcels of land spanning more than 700ha located in Klian Intan, Perak. In a statement yesterday, MSC said its unit Rahman Hydraulic Tin Sdn Bhd (RHT) has received approval from the Perak state government, in which the new leases will be running up until November 2034.