



# 2020–2021 Minerals Yearbook

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**CAMBODIA [ADVANCE RELEASE]**

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# THE MINERAL INDUSTRY OF CAMBODIA

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**Note: In this chapter, information for 2020 is followed by information for 2021.**

In 2020, Cambodia produced cement, salt, sand and gravel (construction), silica, and stone. Additional commodities, such as clay, smelted copper, gemstones, gold, iron ore, limestone, crude petroleum, raw steel, and steel products may have been produced, but reliable information on output was not available (table 1).

In 2020, the real gross domestic product (GDP) of Cambodia decreased by 3.1% compared with an increase of 7.1% in 2019 owing to the effects of the coronavirus disease 2019 (COVID-19) pandemic, including a shutdown of international tourism, a significant drop in the exports of goods, and contraction in the construction sector. The nominal GDP in 2020 was \$25.2 billion (Asian Development Bank, 2021, p. 287; International Monetary Fund, 2022).

The total value of the country's goods exports in 2020 was \$17.2 billion (KHR70.4 trillion)<sup>1</sup> and the total value of goods imports was \$19.2 billion. Mineral commodities were among major goods imports in 2020 and included petroleum, which was valued at \$1.52 billion; gold, \$858 million; steel, \$307 million; fertilizer, \$208 million; and cement, \$66 million (National Bank of Cambodia, 2020a, p. 33; 2020b, p. 31; 2021a, p. 31; 2021b, p. 31).

In 2020, the value of Cambodia's total exports to the United States increased by 23% from that in 2019 to \$6.55 billion. Compared with those in 2019, exports of mineral commodities to the United States increased in value by 13% to \$39.6 million, including diamond and other gemstones, which were valued at \$23.4 million; finished metal shapes, \$9.6 million; iron and steel products (including advanced products), \$3.8 million; and stone, sand, and cement, \$2.8 million. In 2020, the value of Cambodia's total imports from the United States decreased by 33% from that in 2019 to \$344 million. Imports of mineral commodities from the United States increased by 647% from that in 2019 to \$22.4 million, including copper, which was valued at \$15.8 million; gem diamond, \$5.0 million; all other metal and metal products except copper, \$1.1 million; and mineral fuels, \$500,000 (U.S. Census Bureau, 2022a, b).

The legislative framework for the mineral sector in Cambodia is provided by the Law on Mineral Resource Management and Exploitation of 2001, the Sub-Decree on Management of Mineral Resource Exploration License and Industrial Mining License of 2016, and the Law on Management of Oil and Petroleum Products (Petroleum Law) of 2019 (INRES researcher, 2016; Open Development Cambodia, 2016; Tomkiewicz and others, 2019).

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<sup>1</sup> Where necessary, values have been converted from Cambodia riel (KHR) to U.S. dollars (US\$) at the annual average exchange rates of KHR4,099=US\$1.00 for 2021, KHR4,093=US\$1.00 for 2020, and KHR4,061=US\$1.00 for 2019.

## Production

In 2020, production of sea salt increased by approximately 230% (estimated). Production of sand and gravel (industrial) significantly decreased to approximately 1,000 metric tons (t) from 510,000 t in 2019. In 2020, Cambodia reportedly produced crude petroleum from offshore sources for the first time, but reliable information on the output was not available. Data on mineral production are in table 1 (Turton, 2020).

## Structure of the Mineral Industry

By yearend 2017 (the latest year for which data were available), 54 exploration licenses to conduct surveys for such metallic minerals as bauxite, copper, gold, and iron had been granted to domestic and foreign investors (including wholly foreign-owned mining companies) by the Government. In addition, the Government granted 27 mining licenses for coal, gold, iron, and silica, and 260 licenses for gravel, laterite, sand, and crushed stone for infrastructure development. In 2020, more than 50 mining licenses were granted. Table 2 is a list of major mineral industry facilities (Open Development Cambodia, 2016; Ministry of Mines and Energy, 2018, p. 2; Pisei, 2020).

## Commodity Review

### Metals

**Copper.**—In the first quarter of 2020, HT Kuang Ye Cambodia Development Co. Ltd. received temporary approval for copper exploration for an area of 82.25 square kilometers (km<sup>2</sup>) in Thala Barivat District, Stung Treng Province. Temporary approvals for copper and gold exploration were also granted to Continental Copper (Cambodia) Co. Ltd., Renaissance Minerals (Cambodia) Ltd., and Late Cheng Mining Development Co. Ltd. These companies still needed to submit additional documents to complete the license approval process (Vireak, 2020a, b).

**Gold.**—In 2020, the development of the Phum Syarung gold project in Yatung, Ou Ya Dav District, Ratanakiri Province, by Mesco Gold (Cambodia) Co. Ltd., which was a subsidiary of Mesco Steel Ltd. of India, was on hold. Equipment supply and infrastructure construction were suspended owing to the border closure caused by the COVID-19 pandemic. Mesco Gold was expected to resume the construction of a gold smelting plant in the first quarter of 2021, which would have a processing capacity of from 350 to 500 metric tons per day of ore (Bunthoeun, 2020).

In 2020, Renaissance Minerals (Cambodia) Ltd., which was a subsidiary of Emerald Resources NL of Australia, continued with the installation of equipment and construction of its processing plant and tailings storage facility. The company

## MINERAL INDUSTRY HIGHLIGHTS IN 2021

expected to begin gold production at the Okvau gold project in Keo Seima District, Mondulkiri Province, in the second quarter of 2021. The project was the first large-scale gold mine in Cambodia and was expected to produce approximately 3,300 kilograms per year of gold over 7 years from a single open pit. In 2020, a new exploration license was granted to Renaissance Minerals for a gold-polymetallic mining area with extensive artisanal workings present, which covered an area of approximately 107 km<sup>2</sup> in Memot District, Tboung Khmum Province (Kunmakara, 2020; Pisei, 2020; Emerald Resources NL, 2021b, p. 1–6).

In 2020, Angkor Resources Corp. of Canada became the sole owner of the Banlung gold exploration license for the Okalla West and Okalla East prospects in Ratanakiri Province after the previous contract between Angkor and Hommy 5 Resources Inc. of Canada expired. In September, Angkor became the sole owner of the Koan Nheak project, which had a probable reserve of 14.26 million metric tons (Mt) grading 1.98 grams per metric ton (g/t) gold; drilling results at the project showed a grade of 3.61 g/t gold for a thickness of 8 meters (m) and a grade of 12.65 g/t gold for a thickness of 1 m. Angkor also announced the sampling results at its Wild Boar prospect at the Andong Meas project, of which selected samples contained gold ranging up to 70.7 g/t (Angkor Resources Corp., 2020, a–d).

**Iron and Steel.**—In December 2020, Hong De Sheng (Cambodia) Steel Co. Ltd. began operation at its steel plant in Oudong District, Kampong Sepu Province, which had the capacity to produce 500,000 metric tons per year (t/yr) of steel products using recycled steel and metal scrap. Most of the steel used in Cambodia was imported from China, the Republic of Korea, Thailand, and Vietnam. In 2019, China Baowu Steel Group Corp. Ltd. proposed the relocation of two blast furnaces along with two converters from China to Cambodia; the equipment could be used to produce 3.1 million metric tons per year (Mt/yr) of steel. The estimated date to move the decommissioned equipment from a subsidiary of China Baowu, Xinjiang Bayi Nanjing Steel Baicheng Co. Ltd., was not yet determined (Kimsay, 2019; Allen, 2020; Construction & Property, 2020; Pisei, 2021b; Cambodia News Watch, 2022).

### *Industrial Minerals*

**Salt.**—The production of salt by pumping and evaporating seawater from the Gulf of Thailand was estimated to be 100,000 t in 2020, including 83,969 t from Kampot Province and the rest from Kep Province. The significant production increase in 2020 was attributed to the favorable hot weather during the year (Chan, 2020; Vireak, 2021).

### *Mineral Fuels*

**Petroleum.**—In December 2020, KrisEnergy Ltd. of Singapore started producing petroleum from a commercial well at the Apsara Oilfield in Block A in the Khmer basin. Potential production was expected to be 8.5 million barrels during the field's lifetime. Peak production of 7,500 barrels per day (bbl/d) was expected in February 2021 after the drilling of five wells was completed (Turton, 2019, 2020; Lepic, 2020).

In 2021, real GDP increased by 2.2% and the nominal GDP was \$26.2 billion. The total value of goods exports in 2021 was \$17.4 billion, and the total value of goods imports was \$28.5 billion. Imports of gold, which was the leading import mineral commodity in terms of value, totaled \$5.89 billion; petroleum, \$2.19 billion; steel, \$290 million; fertilizer, \$285 million; and cement, \$43 million (National Bank of Cambodia, 2020a, p. 33; 2020b, p. 31; 2021a, p. 31; 2021b, p. 31; 2021c, p. 31; 2021d, p. 31; 2022a, p. 31; 2022b, p. 31; International Monetary Fund, 2022).

In June 2021, Cambodia started its first large-scale production of gold. Renaissance Minerals produced approximately 1,400 kilograms of gold from the Okvau project in 2021. The company planned to process 2 Mt/yr of gold ore and to produce 3 t/yr of gold for the first 8 years of mine life. There was no new progress in 2021 after Mesco Gold halted construction of the gold smelting plant in March 2020. Three China-based companies were expected to start gold extraction in Preah Vihear Province, Kratie Province, and Mondulkiri Province around yearend 2021 (Emerald Resources NL, 2021a, p. 7; 2022, p. 5; Vannak, 2021; Vanyuth, 2022).

Cambodia produced an estimated 8.7 Mt of cement in 2021, which was a 10% increase from the amount produced in 2020. In March 2021, Conch KT Cement Co. Ltd. announced that the company would build a second cement plant with 2 Mt/yr of capacity in Horng Samnan, Oral District, Kampong Sepu Province. The detailed feasibility study for the project was nearly complete (Pisei, 2021a).

In June 2021, KrisEnergy went into the liquidation process after the first production of crude petroleum from the Apsara Oilfield proved to be lower than expected. The peak production target was 7,500 bbl/d; however, the peak production in mid-March was only 3,500 bbl/d, and average production was less than 2,500 bbl/d. EnerCam Exploration Ltd. of Canada, which was a subsidiary of Angkor, finalized terms for the production-sharing agreement on Block VIII (7,377 km<sup>2</sup>) with the Government in late 2021. The company had an oil and gas license for the Kampong-Som basin and was working on the development plan to explore Block VIII (Foster, 2021; Angkor Resources Corp., 2022, p. 12).

### **Outlook**

Cambodia is expected to have more than 6% GDP growth in 2022. Following the first gold dore production in 2021, more commercial-scale gold projects are expected to continue to be developed in the near term. Gold exploration at the Koan Nheak and Wild Bear projects is also expected to be expanded, construction of the processing plant for the Phum Syarung project is expected to be completed, and production at the Okvau gold mine is expected to be ramped up. Secondary raw steel production is expected to increase as the Oudong plant also ramps up production in the coming years. Cement production is also likely to increase owing to continued demand growth in the country (International Monetary Fund, 2022).

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TABLE 1  
CAMBODIA: PRODUCTION OF MINERAL COMMODITIES<sup>1</sup>  
(Thousand metric tons, gross weight, unless otherwise specified)

Commodity <sup>2</sup>	2017	2018	2019	2020	2021
METALS					
Gold, mine, Au content kilograms	NA	NA	NA	NA	1,400 <sup>e</sup>
INDUSTRIAL MINERALS					
Cement, hydraulic	3,400	4,900 <sup>e</sup>	7,400 <sup>r</sup>	7,900	8,700 <sup>e</sup>
Salt, sea salt	32	10 <sup>e</sup>	30 <sup>e</sup>	100 <sup>e</sup>	80 <sup>e</sup>
Sand and gravel, industrial, silica <sup>e,3</sup>	1,030	1,020	510 <sup>r</sup>	1	1
Stone, sand and gravel, construction:					
Sand and gravel:					
Gravel <sup>e</sup>	89	130	200 <sup>r</sup>	210	230
Unspecified	16,000	23,000	35,000 <sup>r,e</sup>	37,000 <sup>e</sup>	41,000 <sup>e</sup>
Stone, crushed, unspecified <sup>e</sup>	11,000	15,000	22,000 <sup>r</sup>	24,000	26,000

<sup>e</sup>Estimated. <sup>r</sup>Revised. NA Not available.

<sup>1</sup>Table includes data available through May 10, 2022. All data are reported unless otherwise noted. Estimated data are rounded to no more than three significant digits.

<sup>2</sup>In addition to the commodities listed, clay, smelted copper, gemstones, iron ore, limestone, crude petroleum, raw steel, and steel products may have been produced, but available information was inadequate to make reliable estimates of output.

<sup>3</sup>Estimate based on trade data. Source: United Nations Comtrade database.

TABLE 2  
CAMBODIA: STRUCTURE OF THE MINERAL INDUSTRY IN 2021

(Thousand metric tons unless otherwise specified)

Commodity	Main operating companies and main equity owners	Location of main facilities	Annual capacity <sup>c</sup>
Cement	Cambodia Cement Chakrey Ting Factory Co. Ltd. (Huaxin Cement Co. Ltd., 68%, and others, 32%)	Chakrey Ting plant, Tuek Chhou District, Kampot Province	1,200
Do.	Chip Mong Insee Cement Corp. (Chip Mong Group, 60%, and Siam City Cement Public Co. Ltd., 40%)	Touk Meas plant, Toul Meas, Banteay Meas District, Kampot Province	2,000
Do.	Conch KT Cement Co. Ltd. [Conch International Holdings (HK) Ltd., 60%, and Battambang KT Cement Co. Ltd., 40%]	Plant in Rotanak Mondol District, Battambang Province	2,100
Do.	Kampot Cement Co. Ltd. (Siam Cement Public Co. Ltd., 92%, and Khaou Chuly Group, 8%)	First plant in Kampot, Dang Tong District, Kampot Province	1,100
Do.	do.	Second plant in Kampot, Dang Tong District, Kampot Province	900
Do.	do.	Battambang plant, Rotanak Mondol District, Battambang Province	1,800
Do.	Thai Boon Roong Cement Co. Ltd.	Plant in L'ang, Dang Tong District, Kampot Province	1,000
Copper, smelter, secondary	Kinnrich Copper Smelting Co. Ltd. (Kinnrich Resources Co. Ltd., 100%)	Smelter in Sihanoukville Special Economic Zone, Preah Sihanouk Province	5
Gold kilograms	Cambodia WS Mining Industry Holding Ltd.	Mine in Trapeang Tontem, Rovieng District, Preah Vihear Province	NA
Do.	do. Delcom Cambodia Pte. Ltd. (Deleum Service Holdings Ltd., 100%)	do.	NA
Do.	do. Phou Yang (Cambodia) Co. Ltd.	Battambang gold mine, Phnum Proek District, Battambang Province	NA
Do.	do. Renaissance Mineral (Cambodia) Ltd. (Emerald Resources NL, 100%)	Okvau gold mine, Keo Seima District, Mondulakiri Province	1,500
Do.	do. Xing Yuan Kang Yeak Co.	Kbal Darmrey gold mine, Sambor District, Kratie Province	NA
<b>Iron and steel:</b>			
Raw steel	Hong De Sheng (Cambodia) Steel Co. Ltd.	Plant in Oudong District, Kampong Sepu Province	500
Products	do.	do.	500
Do.	ISI Steel Co. Ltd. (ISI Group, 100%)	17 branch plants	NA
Do.	MK Steel Co. Ltd. (MK Steel Group, 100%)	Plant in Phnom Penh	36
Limestone	Kampot Cement Co. Ltd. (Siam Cement Public Co. Ltd., 92%, and Khaou Chuly Group, 8%)	Quarry in Tuek Chhou District, Kampot Province	1,500
Do.	Thai Boon Roong Cement Co. Ltd.	Quarry in L'ang, Dang Tong District, Kampot Province	1,300
Petroleum	KrisEnergy Ltd., 95%, and Government, 5%	Apsara oilfield in Block A, Khmer Basin, Gulf of Thailand <sup>1</sup>	NA
Salt	Confirel Co. Ltd.	Small salt farmers in Kampot and Kep Provinces	100
<b>Sand:</b>			
Construction	LYP Group Co.	NA	1,920
Do.	Udom Seima Peanikch Industry and Mine Co.	NA	950
Industrial	Mong Reththy Group Co. Ltd.	NA	NA
Do.	Sibelco Cambodia Co. Ltd.	NA	NA

<sup>c</sup>Estimated. Do., do. Ditto. NA Not available.

<sup>1</sup>In liquidation process owing to a low production rate since June 2021.