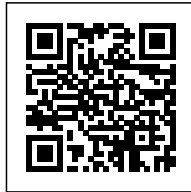


RIO TINTO MONGOLIA TO RESTORE 10 HECTARES OF LAND IN NATIONAL AMUSEMENT PARK OF MONGOLIA

Posted on October 7, 2022 by admin



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Rio Tinto Mongolia has signed a Memorandum of Understanding with the Mayor's Office of Ulaanbaatar City and National Amusement Park LLC to undertake a restoration project in the National Amusement Park.

Under the partnership, Rio Tinto Mongolia will restore 10 hectares of land, located in the western section of the National Amusement Park, Ulaanbaatar. The project will create a green space, with additional facilities for people to enjoy recreational activities in a safe, clean environment.

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National Amusement Park LLC will ensure the free transfer of the land to public ownership and carry out commercial redevelopment on the adjacent six hectares of land, ensuring alignment with the overall concept and design of the park. Going forward Ulaanbaatar is aiming to achieve global benchmarks in terms of green space, which is essential to support the physical and mental well-being of people, as well as ensuring sustainable development. The project is expected to run for four years, with the construction work taking place in the first year and maintenance activities.

Rio Tinto owns 50.8% of Turquoise Hill Resources, which owns 66% of the Oyu Tolgoi project, one of the world's largest known copper and gold deposits. The government of Mongolia owns 34% of the project.