

# International mining company to build new headquarters in Phoenix

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(Facebook/CMOC International)

PHOENIX — Move over, Amazon: An international natural resources company announced that it has chosen Phoenix to headquarter its \$20 billion mining operation.

Officials with CMOC International, a division China Molybdenum Company, said the company chose Phoenix because the city is center to a number of worldwide mining companies, like Freeport-McMoRan, Peabody, Asarco, and Southern Copper.

“Phoenix actually works in many ways because we’re close to North and South America, daily connections to the U.K. and then from there to the rest of the world,” said CMOC CEO Kalidas Madhavpeddi.

Madhavpeddi said the company also wanted to be close to vendors like the heavy equipment company Caterpillar, which has a regional headquarters in Tucson that employs 600.

CMOC is one of the biggest mining companies already, Madhavpeddi said the company's strategy is "continuing to grow the company."

"Phoenix and Arizona have a history of mining, so were able to attract top-notch, high qualified people [in that field]," he said. "We will continue to grow and as part of that continued growth, we'll be looking to add-on key positions as needed."