

De Beers to Shut Victor Mine

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De Beers plans to shut Victor, its Ontario, Canada-based diamond mine, in the first quarter of 2019.

The mine has been producing since July 2008. The closure is in line with its original feasibility study, De Beers said.

Last year, De Beers shut another of its Canadian mines, Snap Lake. It continues to operate Yellowknife-based Gahcho Kué, which it opened last year with partner Mountain Province Diamonds.

The company noted that Victor had won several awards during its run. Originally forecast to produce six million carats during its mine life, it has already produced seven million.