Early Warning System

DFC-2026-QUIULACOCHAPDI

Quiulacocha PDilings Reprocessing Project

Quick Facts

Countries	Peru
Specific Location	Quiulacocha
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	U
Borrower	Cerro de Pasco Resources Inc.
Sectors	Mining
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.00 million
Loan Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 21.90 million

Project Description

According to the DFC, the project description indicates:

- The $5 million project development funding is intended to support Cerro de Pasco Resources Inc (CDPR) in advancing its Quiulacocha Tailings Reprocessing Project (Project) in Peru. This initiative aims to enhance processing technologies and refining capacity in the Western Hemisphere, thereby strengthening the supply chain for critical minerals and reducing dependency on China.
- The Project Development funds will be allocated specifically to three key areas: Feasibility Study & Engineering, Environmental & Social Impact Assessment (ESIA), and Sonic Drilling for the Quiulacocha Tailings Storage Facility in Cerro de Pasco, Peru.
- The Project requires $1.02 billion in total funding, including $21.9 million for feasibility studies, permitting, and other pre-investment activities, $300 million for constructing a concentrator plant, and $700 million for a slurry pipeline and sulfuric acid plant.
- DFC’s participation in in this large-scale tailings reprocessing project could serve as a model for future remediation efforts, and expand the production of strategically important critical minerals for the U.S. market.
- The Project has strong long-term value potential, driven by the scale of recoverable materials (~70M tonnes of tailings), the mix of metals (e.g., Cu, An, Pb, Ag, Au, In, Ga), and a two-phase developmental plan that enables early cash flow through flotation.
- The project would advance processing technologies and refining capacity in the Western Hemisphere, reducing reliance on China for highly strategic critical minerals, including two (gallium and indium) that are secured only as by-products of other mining and processing activities and generally result in more limited opportunities for investment.
- As one of the first large-scale tailings reprocessing projects in Latin America, Quiulacocha will set a precedent for similar remediation-based mining initiatives. DFC’s participation strengthens the credibility of this model and can help mobilize future remediation capital across the region.

Investment Description

- US International Development Finance Corporation (DFC)

Contact Information

ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: https://www.dfc.gov/foia

ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: https://www.dfc.gov/who-we-are/office-accountability

Bank Documents

- Project Disclosure