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LMEWEEK-Century zinc mine to close as scheduled - MMG CEO

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LONDON Oct 23 (Reuters) - The huge Century zinc mine in Australia will stop producing metal next year as scheduled, despite some forecasts that had indicated the mine's life could be extended, the head of mine owner MMG Ltd said on Thursday.

Investors bullish on the outlook for zinc prices expect shortages to develop, due to the closure of several major zinc mines including Century. Others, though, have held out the prospect that output could continue.

The timing of the Century mine's closure has been a topic in discussions during LME Week in London, the biggest global gathering of the industrial metals sector.

"The latter part of the middle of next year -- it'll be in the third quarter -- that mine runs out... That's it," said Andrew Michelmore, chief executive of MMG, majority-owned by China Minmetals.

The closure will take place in the third quarter of next year, when annual zinc output from the mine is forecast at 350,000-370,000 tonnes of zinc in concentrate, he told a conference organised by news agency Bloomberg.

That is down from expected production of 455,000-470,000 tonnes this year and 488,233 tonnes in 2013.

MMG says on its website that while the Century open pit mine will be returned to native habitat and cattle grazing, the company will maintain all plant equipment and infrastructure while future options are studied.

One of the options is turning the site into an operation where low-grade zinc concentrates are recovered from tailings, MMG added. (Reporting by Eric Onstad; Editing by Clara Ferreira Marques)