

Piskanja Boron Project in Serbia is Erin Venture's wholly owned boron deposit with an indicated mineral resource of 7.8 million tonnes (averaging 31.0 per cent B<sub>2</sub>O<sub>3</sub>), and an inferred resource of 3.4 million tonnes (averaging 28.6 per cent B<sub>2</sub>O<sub>3</sub>), calculated in accordance with the Canadian Institute of Mining Definition Standards on Mineral Resources and Reserves (CIM Standards), as disclosed in Erin's report titled, 'Mineral Resource Estimate Update On The Piskanja Borate Project, Serbia, October 2016 - Amended February 28 2019' - prepared by SRK Consulting (UK) Ltd.

Erin Ventures announced that it has received a license extension for its Piskanja Boron Project, in accordance with the Serbian Law on Mining and Geological Exploration. The license renewal grants Erin until September 25, 2023 to complete the necessary studies and gain approval for the 'Certification of Reserves' and the 'Approval of the Exploitation Field', as the first two (of three) steps in the mineral exploitation and mine licensing approval process, as per Erin's request.

The 'Certification of Reserves' process consists primarily of the submission and approval of a Serbian compliant Mineral Resource Calculation and Technical Economic Assessment, which approximates to a CIM compliant Preliminary Economic Assessment (PEA) in scope and degree of confidence. The 'Approval of the Exploitation Field' consists primarily of the submission and approval of a Serbian compliant Feasibility Study and Environmental Impact Assessment, and approximates to a CIM compliant pre-feasibility study.

Source: [bignewsnetwork.com](http://bignewsnetwork.com)