

Erin Ventures announced that it has started the exploitation licensing process for its Piskanja boron project in Serbia with the commissioning of an “Elaborate of Reserves,” a significant step towards production. The document is expected to be ready in about three months.

In a press release, Erin said that it is possible to move forward with the elaborate because the company completed sufficient fieldwork and related studies.

According to the Canadian miner, the primary components of an Elaborate are a Mineral Resource Calculation and a Technical Economic Assessment, which must be generated in compliance with standards set by the Serbian Ministry of Mining.

“This is an important milestone for us, as we are officially advancing from exploration to the development stage,” Tim Daniels, Erin Ventures CEO, said in the media brief. “I anticipate that this current development will enhance our value while creating a greater sense of urgency with potential partners, by bringing our timelines into sharper focus and mitigating major project risk.”

The Piskanja project is located 250 kilometres south of Belgrade. The project has an indicated mineral resource of 7.8 million tonnes averaging 31% B₂O₃, and an inferred resource of 3.4 million tonnes averaging 28.6% B₂O₃.

Source: mining.com