

First contours of the Čukar Peki deposit exploration adit emerging, Serbia

Categories : [Mining](#)

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After seven months of the Čukar Peki exploration adit development, the first mining infrastructure elements of the future copper mine are visible. This mine is operated by the company Rakita, the daughter company of the Canadian company, Nevsun.

The development of an entry/exit adit was started. The adit should be some 2,600 meters long and serve to confirm the mining reserves. It has a slope of 14%, while its end will be at a depth of about 400 meters.

According to previous data, in the upper zone of this deposit, the ore reserves were estimated at one million tons of copper and about 70 tons of gold.

As announced by Nevsun so far, the Čukar Peki project investment from 2018 to 2022 will amount to \$ 590 million, making it one of the largest greenfield investments in Serbia.

In this period, it is planned to employ 600 workers, while subcontracting companies are expected to employ an additional 300 people.

If the project is implemented according to plans, mine opening is expected in 2022.

From this point until 2038, an additional investment of \$ 457 million is expected. If the project is fully implemented, the underground mine will provide livelihood for nearly 700 workers.

The extent to which this project is impacting the local and wider community is best illustrated by the fact that Rakita will during the mining operations spend more than a billion dollars for operating expenses such as salaries, electricity, energy and maintenance.

Since the opening and launching of such a mine, great benefits will be reaped not only by the city of Bor but by entire Serbia. Direct benefits are reflected through taxes and royalties estimated at some \$ 450 million.