

Australian company “Jadar Resources” received a license for mining research at four more locations in Serbia, so, it will search for lithium in seven places in the country. This company is looking for ore in the so-called lithium-borate Vardar belt in Serbia, Australian media reported.

They are currently conducting research on Mount Cer, near Vranje and Rekovac. They have now obtained four more permits for a total area of 261 square kilometers, at the Ursula and Siokovac locations, near their existing Rekovac exploration field, and at the Dobrinja and Pranjani locations near Cacak.

As confirmed on the website of the company “Jadar Resources”, the findings of lithium and borate were confirmed at the Rekovac location. The Australian company intends to form a new company “Balkan Mining and Minerals” to explore that location. The new company plans to recapitalize 6.5 million Australian dollars and go public. “Jadar Resources” will keep 22% of ownership in the new company.

The Australian mining company “Sandfire Resources” has already expressed interest in investing two million dollars in a new company.

Source: sputniknews