

British-Australian mining group Rio Tinto has so far invested \$200 million (181.5 million euro) in the exploration of the Jadar lithium borate project in Serbia and plans to make a final investment decision in 2021, the Serbian government said.

The company has drilled about 300 wells and processed more than 200 kilometers of core since the start of exploration activities, the government said last week after a meeting of prime minister Ana Brnabic with the CEO Energy and Minerals of Rio Tinto, Bold Baatar, in Belgrade.

The Jadar project involves the development of underground mines and the construction of a plant for the metallurgical and technological processing of concentrates. Expected end products are 99.5%-pure boric acid and lithium carbonate, to be used in the production of lithium batteries, the government said.

Rio Tinto discovered the lithium borate deposit in the valley of the Jadar river in 2004 and plans to start production in 2023. Jadar is estimated to contain 10% of the world's deposits of lithium, the primary raw material for production of batteries for electric vehicles.

The Jadar lithium borate discovery in Serbia is estimated at 135.7 million tonnes with a weighted average concentration of 1.86% of lithium oxide.

Source: seenews.com