

The state-owned mining company will sign an 8.5 million euros loan with the Czech bank in order to finance equipment procurements, said Serbian Minister of Mining and Energy Zorana Mihajlovic during her visit to Resavica coalmine. Minister Mihajlovic said that financial details of this loan agreement will be known by the end of the year. The proceeds will be used for new equipment procurement, which will increase the mine's output.

In 2016, the International Monetary Fund (IMF) recommended to Serbia to take action to end the drain on public resources by large utility companies and other state-owned enterprises, with the restructuring of several state-owned companies, including Resavica coalmine. Resavica operates nine underground coal mines in eastern Serbia and has around 4,000 employees.

Last year, Director of Resavica Marko Vukovic said that Chinese investors have expressed interest in the privatization of the coalmine. He said that Chinese investors already held talks with Serbian Government regarding the coalmine's privatization and visited the mine itself. He added that the Government is also negotiating with a Czech bank regarding a 10 million euros commodity loan in order to increase the safety, the production volume and the profit of the coalmine. In early 2020, the Government considered closing the mine's operation due to increasing losses.