

BHP Group has signed a deal with Canada's **Mundoro Capital** to explore for [copper in Serbia](#), part of a global hunt for new mineral deposits to power the [green energy](#) boom. The agreement offers BHP the option to take a stake in three exploration areas that Mundoro holds in Serbia's Timok mining region, to the country's east.

Mundoro is a Canadian listed [mining investment company](#) that focuses on generating revenue from royalties.

The agreement comes as copper miners extend their hunt for the conductive metal used in power generation and after BHP signed a deal to acquire Australian copper miner OZ Minerals Ltd last year.

Miner Rio Tinto Ltd said in December it had not given up on its plans to develop a \$2.4 billion lithium mine in the country after its licenses were revoked following protests sparked by environmental concerns about the planned mine.

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