

Serbia mining: • In the last 40 years Mineco has so far invested about 14 million dollars in the first mine in Serbia with an underground exploitation

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The lead-zinc-copper mine Bosil-Metal at Bosilegrad, owned by the British company Mineco, achieved its best result in 2017 by launching a trial production to become the first completely built mine with an underground exploitation in Serbia in the last 40 years.

In 2017, Mineco continued to invest making the total amount of the investment in Bosil-Metal reach 14 million dollars.

Having launched the pilot plant, Bosil-Metal mine started to gather technological experience which it will use to design a plant for the commercial processing of ore. The exploitation of ore also started, whose monthly amount, before establishing the commercial plant with the full production capacity, will be around 2 100 tons. It is expected that around 350 tons of copper, lead and zinc concentrates will be produced out of this amount of run-of-mine ore.

During 2017, 45 new employees were employed in Bosil-Metal mine, in the laboratory and plant. Now, the mine counts a total of 128 employees, the majority of whom are the inhabitants of the near-by settlements, in whose training and professional development Mineco continually makes investments.

Further employment has been planned in 2018 in line with the operation of the pilot plant, and the number of employees should be doubled when the process of the technology testing has been finished and when the large commercial floatation plant has been completed.

Further investment in the construction of infrastructure, mine facilities in the pit, will be continued in Bosil-Metal in 2018, and the start of drawing up of the main design for the large plant is also expected.

Mineco expects that Bosil-Metal, as well as other mines in which this British company operates, will be the leader in the development of the economy in the territory of the municipality in which it operates.

In addition to Bosil-Metal, British company Mineco with partners is the owner of two more lead-zinc mines in Serbia – the mine at Gornji Milanovac and Veliki Majdan mine. In B&H,

Mineco is the majority owner of the lead-copper mine Gross, the ceruzit mine at Olovo, as well as the antimony mine at Novo Goražde where it performs exploration works. Exploration works in Čelebići at Foča have been successfully finished and the survey of mineral ore reserves has been validated.