

Serbia mining: 35 Foreign Companies are Searching for Ores in Serbia

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In the coming year, it is expected that three coal, lead and zinc mines are going to be opened in the vicinity of Krupanj, Pirot and Bosilegrad.

American "Freeport", Canadian "Reservoir Minerals", British-Australian "Rio Tinto", English "Mineco limited" are only some of 35 companies that are searching for the Serbian ore - gold, silver, lead, chromium, lithium ...

The Canadian mining company "Mundoro" is also included in the exploration of mineral deposits and it has found a golden vein near the Savinac village. Canadians are also interested in a strategic partnership with RTB "Bor", where they are already exploring at several locations. The partner in this business is a Japanese Oil, Gas and Metals National Corporation - JOGMEC.

The Canadian company Nevsun also joined multinational corporations that have been investing in the exploitation of ores in Serbia, and it has completed exploration works in the Bor region, in the Cukaru peki region, and has unambiguously confirmed that it is the richest copper deposit in the world. The Canadian company RGMI and "Dundee Capital Markets" also showed great interest.

Having all this in mind, it is not surprising that in the next few years, a true mining boom is expected in Serbia as the geological explorations have expanded, and now our country has more than 220 exploitation and about 130 exploration fields, where geological surveys are carried out. And that is not all, because five to seven new mines are expected to be opened in the near future. Three coal, lead and zinc mines in the vicinity of Krupanj, Pirot and Bosilegrad will be opened next year.

New copper and gold deposits Cukaru peki near Bor and Savinac near Boljevac confirm the profitability of production, as previous studies showed that there are between 20 to 30 and even 50 grams of gold in a ton of ore. Loznica deposit of new ore jadarite, rich in highly sought-after lithium and boron, is unique in the world. It is estimated that there are reserves of 130 million tons of lithium and more than 10 million tons of boron. Currently, 35 foreign companies are searching for various ores and minerals at 130 exploration fields. Two major deposits are in the final phase of exploration - Jadar near Loznica and new deposits of copper and gold in the southeast of the country.



The "Jadar" project is in the stage of developing the beginning of production. The task of the newly formed joint working group between the Government of Serbia and the global mining giant Rio Tinto is to accelerate this work and issuance of licenses, as the plan is to open the mine no later than 2023. When asked about the "boom" in the mining sector, Aleksandar Antic, the Minister of Mining and Energy, told "Politika" that the recent situation is something that has recently been caused by several factors. - First of all, Serbia has serious geological potentials that are of interest to large mining companies. All of them are willing to invest significant resources in explorations. On the other hand, due to fiscal stabilization reforms, Serbia has become an interesting place for investments that cost hundreds of millions of euros. In addition, the new Law on Mining and Geological Exploration is rated as one of the best in Europe, because it provides great guarantees to investors and predictable rules from the start of explorations to the eventual opening of the mine - the Minister explains. This mining expansion will be first seen through participation in the growth of the country's GDP, which should rise from the current 1.5 to three percent. British ambassador Denis Keefe confirmed that mining industry is something that Serbia will seriously count on in the future during the International Conference on Mineral Resources in Serbia, "The Movement for Economic Development", and he invited Serbian and British companies to cooperate more. - In the Mining sector England has a prestigious worldwide experience and state-of-the-art technology and equipment. We have managed to use the natural reserves of minerals and thus become a world-class mining industry, "Keefe said. Dr Vojin Cokorilo, a professor at the Faculty of Mining and Geology in Belgrade, told "Politika" that boom in mining is an excellent and expected news for Serbia, because the opening of mines returns life to cities in which the mines will be exploited. This means a lot of new jobs, employment, and opening of schools. - The whole area of the Carpathians has a lot of minerals. That implies - Romania, Bulgaria, Macedonia, and Serbia. The precious metals that dominate these sites will make the European El Dorado in the next ten years - says Cokorilo. On the other hand, the expansion in mining means bringing new investors, and the State should also see its benefit in terms of mining royalties, which should not be astronomically high, but not minimal, concludes our interlocutor.