

Serbia mining: Copper-lithium-gold exploration developers prepare for mine opening phases

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Fifteen investors are looking for mineral raw materials in Serbia on hundred

locations. Opening of four new mines is planned by 2022. Only mining giant "Rio Tinto" has

been exploring for a decade a unique site of the new mineral – jadarite in Drina region. As of

today, there is an info center in Loznica where citizens can be informed about the project.

The site in Jadar can cover 10 percent of the global needs for lithium and boron, and there

are reserves for more than half a century. "Rio Tinto" plans to start construction of mine in

2019. The aim of opening the info center in Loznica is strengthening cooperation with local

community.

"We are in the final stage of the feasibility study of the project and we are confident in

jadarite reserves which exist. We are very satisfied with what has been done so far," said

Richard Story, general manager of "Rio Sava", subsidiary of "Rio Tinto Group".

"They have invested EUR 70 million for the exploration activities, boreholes. People from this

region have been working on these exploratory boreholes. Even in pre-phases, this had some

benefits for our residents," says Ljubinko Djokic, Assistant to the Mayor of Loznica.

The State insists that processing stays in the country. Lithium and boron are widely used and

it is planned to open factory for batteries, TV screens or other industries.

"One cooperation team between representatives of ministries is being formed in order to

speed up the issuance of licenses for all the factories and other activities that will follow the

extraction and exploitation of jadarite and flotation into lithium," says the Assistant Minister

for Mining Sector in the Ministry of Mining and Energy, Sinisa Tanackovic.

In the same period, the competent ministry announced the construction of another three

mines in the vicinity of Raska, Ljubovija and Bor. Authorities claim that the State has benefits

because investors pay mining royalties regularly.

"From May 2014 to the last quarter of 2016, we have charged around RSD 15 billion (EUR

121.5 million) for mining royalties," says Tanackovic.

A new Law on Mining and Geological Exploration is strict: exploration activities have fixed

term and cannot be endlessly renewed.