



The US company Freeport Mcmoran is ready to open a new copper and gold mine in Bor investing up to 5 billion dollars. If future results of geological researches in the vicinity of Bor confirm previous findings, the US company Freeport Mcmoran is ready to open a new copper and gold mine in this area, and to invest five billion dollars, confirmed Dr. Dejan Kozelj, director of "Freeport in Serbia.

Freeport Mcmoran is one of the world's largest mining companies which has found a deposit of 1.7 million tons of copper and 98 tons of gold, in the vicinity of Bor, in a place called "Cukaru peki", which gross value, in the stock market, at current prices is about 18 billion dollars.

The fact that for the past 110 years of mining, about five million tons of copper and more than 150 tons of gold were obtained in Bor and Majdanpek mines, is telling us best and without any doubt what kind of riches it is about. Besides that, an average copper content in the ore, which has been found by the Americans, was 2.3 percent copper and 1.5 grams per ton of gold.

Compared this fact to the MSB "Bor", where currently, the reserves with most 0.4 percent of red metal are exploiting, shows just one more proof that the "Freeport"'s geologists got bingo. They are lucky, because according to the literature, deposits of one percent of copper, under condition that the content is followed by the proper amounts of ore, are considered extremely profitable.

"Earliest, the mine in the area of Bor could be open in five to six years, and depending on the size and quality of the deposit, investments for the mine's opening could have a range from a few hundred to even five billion dollars. Additionally, a miner, indirectly, creates five to 12 jobs in the non-core activities," Dr. Kozelj said.

Already the next year, the "Freeport" starts underground researches in order to accurately determine the size and content of the ore deposits in it. Kozelj adds that "Freeport" currently has three investigatory rights the area of Bor, but he hopes that future researches will allow to them rights to explore some sites in this region, which are, as he says, "very promising".

*"So far, we have invested in researches 15 million dollars, but next year the investments will be much higher. We wish and hope to have cooperation with MSB "Bor". However, in which way exactly, it will be the subject of future negotiations," Dr. Kozelj emphasized.*

Source; Serbia Energy