

Serbia mining: Gov seeks private investor for Copper mine Bor not a sale of biggest copper reserve claim Energy & Mining Minister Antic

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Mining Minister Aleksandar Antic says that advertisement for the privatization of Copper Mining Smelter Basin (MSB) "Bor" was not published with the idea of the company sale.

"The state wants to remain the owner of MSB and to find a strategic partner who will invest in the technology and business development", said Antic during a visit to MSB, it was released from the company.

Antic said there were domestic, but also foreign companies and investment funds that had serious intentions to invest in the region of Bor.

"First of all it is Goldman Sachs, which always represents serious players in this industry, but we will see whom, when conversations start", said Antic.

Minister of Mining and Energy of Serbia said that serious companies, that were world-famous, explored potential sites of copper ore near Bor.

"We have to establish cooperation with them because if they get into phase of mine opening and exploitation tomorrow, they will come in MSB and process ore there", said Antic.

He also said that the maximum efforts were made to complete the new smelter in MSB in accordance with the deadlines and it was expected that when the work began, it would significantly contribute to the economic growth of Serbia.

Managing Director of MSB Blagoje Spaskovski said that the invitation to tender for a strategic partnership of MSB with investors interested in investing in the opening of mines "Borska Reka", "Cerovo" and "Coka Marina" was not announced, but some serious company applied for that, primarily with an interest in "Cerovo".

"There are direct negotiations about it these days, and we are slowly approaching the goal", said Spaskovski.