

Serbia mining: Government invites copper and gold exploration investors into JV

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Serbia most significant potentials are energy mineral resources, lignite and oil shale, and also are important copper, lead, zinc, antimony, nickel and lithium. Reserves of gold, silver, molybdenum, and there are borates, phosphates and zeolites. Serbia also has significant resources of geothermal, underground mineral water for high quality bottling.

Mining investments amount now about 50 million dollars per year. We have a number of research experts, but we do not have enough money to explore by ourselves our mineral wealth explained Minister of Mining Milan Bacevic.

The mining sector in Serbia, apart insufficient use of mineral resources, for the three years in a row has a higher growth rate compared to other industry branches. This year, in the period January – June, in the mining was realized the growth rate of 4.7 percent compared to the same period of the last year, while in the industry was achieved total increase of 4.2 percent in the same period. In Serbia is produced 80 million tons of ore, joint with a stone, and the annual income is 1.5 billion EUR, while with the related industries amounts nearly three billion EUR. In the mining sector in Serbia work about 24,000 people.

Mining is a great development opportunity for Serbia and it is time to create the conditions for this industry branch expansion by adoption Law of the geological exploration and mining. Law should be to be adopted in the Parliament in September. It will be the first time in the history Serbian interest to be protected when it comes to strategic minerals, Minister Bacevic explained that he expects to speed up the procedures for investors and ensure that each investor, after completed exploration, return mining location to its original state.

By 2020, the mining industry should takes part of Serbia GDP with five percent and produces about 120 million tons of ore per year. Minister expect 4.5 billion EUR of investment in mining. Serbia is rich in minerals and therefore with right we expect that mining become one of the flywheels of our development explained Minister Bacevic in statement for Serbia Energy.

Source; Serbia Energy/Ministry of mining