

## Serbia mining: Nevsun-Freeport JV Rakita to start gold mine construction in 2018

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Serbia's government expects miner Rakita Exploration to complete the project documentation and start the construction of a gold and copper mine in the Cukaru Peki zone in the country's eastern part at the beginning of 2018, a government official said on Wednesday.

Rakita, owned by Canadian companies Nevsun Resources and Freeport-McMoRan, achieved one of the most impressive exploration results for the Serbian mining sector in recent years at the Brestovac-Metovnica permit, the assistant minister for the mining sector in the country's energy ministry, Sinisa Tanackovic, said in a video file posted on the website of Serbian news agency Tanjug.

In March, Rakita said it expects to complete the construction of a mine in the Cukaru Peki Upper Zone of the Timok copper-gold project in 2021. Access to the deposits, at a depth of between 450 and 850 metres, will be ensured through the construction of a tunnel, which will be initially used for studies to confirm the availability of resources, Rakita Exploration said back then.

The Timok project consists of the Cukaru Peki Upper Zone and Lower Zone. Nevsun Resources owns 100% of the Cukaru Peki Upper Zone. Nevsun owns a 46% stake in the Cukaru Peki Lower Zone, while Freeport - McMoRan Exploration Corporation owns the remainder.

The project is located within the central zone of the Timok Magmatic Complex (TMC), in the Serbian section of the East European Carpathian-Balkan Arc. The TMC has one of the highest concentrations of copper enrichment in the Tethyan Belt.

Source: *Seenews*