

# Serbia mining: Nevsun planning for copper and mine site to become operational by 2021, sale to bigger miner possible?

Categories : [Mining](#)

Date : March 2, 2017



The Canadian company Nevsun will begin preparations for opening the copper and gold mine in the Cukaru Peki area at Bor, potentially the richest copper and gold site on the planet, by 2017, Novosti learns.

- I expect that we will soon complete the feasibility study, following which we will start preparing for the opening of the mine, meant for underground exploitation, in the final quarter of 2017 - said Cliff Davis, president of Nevsun.

- Our plan is to develop that site quickly and make it fully operational by 2021.

The Preliminary Economic Assessment (PEA) says that the Bor site is worth USD 7 billion and adds that the costs of opening a mine at Cukaru Peki, 7 km away from Bor, should amount up to USD 500 million. It also unequivocally states that the site is the richest copper and gold resource in the world at the moment.

The PEA says that the proximity of the ore processing facility at RTB Bor, as well as its new, modern smelter have further reduced the price of extracting and processing ore from the Cukaru Peki site. It is also stated that Serbia would receive 5% of net income from the mineral exploitation tax, as well as an additional 15% in taxes.

Nevertheless, experts estimate that there are not many companies ready to take on such a big project as the opening of a mine at Cukaru Peki. However, Rio Tinto, one of the most powerful mining corporations in the world, is certainly among those capable of making the project work.

It would therefore not be a surprise if Nevsun introduced the company, with which it is exploring several other locations in the area, to the project of opening a mine at Cukaru Peki. The presence of starting resources of 1.7 million tons of copper and 98 tons of gold has been determined there, as well as the richest borehole on the planet, where 50.3 grams of gold per ton have been detected.

Source: *Ekapija*