



With new mining law exploration fee for oil drilling will remain at its unusual low level of 7%, compared with world practice of 20-30%. The new mining law will simplify the procedures for obtaining permits and licenses.

The new mining and geology research will simplify procedures for research and exploration of mine projects will be adopted by end of 2015 stated Mirjana Filipovic state secretary in Ministry of mining and energy.

Remains unclear will the exploration fee will be increased or remain at the same low level. However Filipovic stated that ministry is planning to revise the mining fees in the new law. The purpose of the new mining law is ease the access for new investors in mining sector with new procedures for all permits and licenses with maximum time frame of 12 months but also introduced the fees payment per rates, transmits Serbia-energy.eu