

Serbia mining: The state could collect 1.3 billion euros annually on exploration

Categories : [Mining](#)

Date : April 24, 2018



In case the project “Jadar”, which belongs to Australian multinational company “Rio Tinto”, sees the light of the day, as it is predicted in this moment, in 2023 nearby Loznica there would be a production of at least 10% of lithium needed on global level.

In this newly formed mine, there would be a pine ore exploited, and in case the feasibility study brings positive results and minerals of yadarite with the same chemical properties as “kryptonite”, a fictitious mineral from Superman films.

Former Secretary of State in the Ministry of Energy, Nikola Rajaković, told „Today“ that if this becomes the case in the future, it would be a good job and a big investment for Serbia. Estimates are that nearby Loznica there is around 200 million tonnes of lithium found. – The thing is that, from global perspective, there is no a plenty of lithium. On the contrary, it is possible to find it only in limited quantities. It is present in countries such as South America and Congo. So, it’s of a huge importance that its presence is found in Serbia. Lithium is very required because it’s a big component in the production of batteries, which are present in many segments of everyday life – our interlocutor says. He adds that Serbia would have a big benefit from that investment because the employment rate in the country would be raised and through taxes, the state would also collect significant funds. – The fact that there is a memorandum signed or the feasibility study has begun, it doesn’t mean that the project will be realized. In this concrete case, many things depends on Rio Tinto’s engagement and how much it will invest in environmental protection and how high the costs of exploitation will be – says Rajaković. If Rio Tinto will benefit from this investment in case of realization, there is no doubt. Prove for this is the fact that on the world’s stock exchange, a tone of lithium costs 10 thousand dollars. At the same time, it should be pointed out that Serbia would also benefit from this investment by collecting 1.3 billion euros annually from taxes (it is planned that the exploitation of the mines in the area of Loznica lasts for 21 years).

The “Jadar” site is found by experts who investigate mines and work for “Rio Tinto” in 2004. Last year, the Minister of Mining and Energy, Aleksandar Antić and the representatives of the company “Rio Tinto”, in the presence of Serbian Prime Minister Ana Brnabić and the Australian Ambassador Julie Fini, have signed a Memorandum of understanding on the implementation of this project. The Memorandum enables the forming of joint working groups between the Government of Serbia and the company, in order to more effectively implement the development of “Jadar” project through the study phase and the process of

obtaining licenses. During her recent visit of United Kingdom, the Prime Minister of Serbia, Ana Brnabić, met with the representatives of Rio Tinto in London, where they talked about the process of realization of this project. So far, “Rio Tinto” has invested 90 million dollars in investigation of lithium and pine nearby Loznica.