

Serbia: New gold and copper reserves confirmed in eastern Serbia attracts new investors

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Minister of Natural Resources, Milan Bacevic, says that the significant reserves of gold and copper were discovered in eastern Serbia province of Timocka krajina. Bačević also says that the many foreign companies are interested in geological researches in Serbia.

In the past year, the Ministry issued a total of 51 approvals for geological minerals exploration and 78 approvals for hydro geological researches, said Bacevic.

The biggest interest was, he said, for exploration of gold, lithium and boron, copper and accompanying metals, and financial investment in geological exploration amounted to 6, 6 million EUR.

The Minister said that the state did not give up on development policy to mining get up on its feet, considering that Serbia only from that industry branch could have significant income.

Bačević said that the state did not have right not to use such development opportunity that had in the mining area.

On the occasion of the Miners Day celebration, he said that the Ministry of Natural Resources, Mining and Spatial Planning would do everything that their work- legal status be improved, because of their work depended success in that area.

Bačević reminded that new Law of the mining and geological researches was drafted, which provided better ambience for investment in Serbia, adding that there were also a lot of foreign companies who were interested to enter into strategic partnerships.

Source; Serbia Energy/Ministry Mining