

Žagubica will become the Serbian Eldorado or will continue to remain one of the most underdeveloped municipalities

Information about the new [deposit](#) was officially announced by the **Ministry of Energy and Mining** on Friday, stating that, according to preliminary results, it is a very rich ore treasure, from the pure concentrate of which more than 93 percent of this precious metal could be used.

All in all, if these preliminary research results are confirmed as final, then it is clear that Homolje, on a global scale, lies on two of the richest **gold-bearing fields**, reports Blic. The only question is whether this unpolished gift of nature will be polished without consequences for the [environment](#), which depends on whether Žagubica will become the Serbian Eldorado or will continue to remain one of the most underdeveloped municipalities in our country. In addition to **gold**, Serbia, bearing in mind the area and population, has **copper ores, lead, zinc, silver, lithium** and **coal** above the world average, which in times of global crisis represents a significant development potential.

This is also confirmed by the professor of the Faculty of Mining and Geology in Belgrade, Rade Jelenković.

“**Mineral raw materials** were and remain the backbone of Serbia’s [economic development](#), thanks to which significant industrial capacities were developed, and the contribution of this complex to the country’s energy stability, participation in gross national product and foreign trade balance is enormous.

It is estimated that in **Serbia** in the second half of the 20th century about 100 million tons of different mineral raw materials were exploited annually. The direct annual value of production was more than two billion dollars, and with higher levels of processing, twice as much. Today, about 25,000 workers are employed in the mining sector,” says Jelenković. He adds that Serbia has significant **mineral resources**, but not all of them are being exploited.

“More than 70 types of mineral resources have been recorded in Serbia: 24 metallic, 46 non-metallic, as well as several deposits of coal, oil, gas and oil shale. About 200 deposits of metallic mineral resources have been geologically investigated in detail, of which less than 20 are in exploitation and “16 non-metallic mineral resources in more than 180 locations. Fossil fuels are found in 46 coal-bearing basins, 90 oil and gas fields and 4 oil shale basins,” explains the distinguished Serbian geologist.

In times of major economic and energy crises, such as today’s, the mineral wealth of a country is a good basis for getting out of them faster. If this is a parameter, then Serbia has the potential to overcome those times, because some estimates by former mining minister Zorana Mihajlović show that in the bowels of the country there is an unused mineral wealth worth more than 500 billion euros. The experts, on the other hand, do not want to bid in that way and are wary of such assessments without previously completed geological surveys and economic analyses, but they confirm that we are not short of mineral wealth.

Coal is an important energy resource of Serbia because there are about 6 billion tons of coal

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in the Kolubara, Kostolac and Kovina basins, and more than 7 billion tons in the territory of Kosovo and Metohija. Copper and gold deposits are extremely valuable, with ore reserves sufficient for several decades of production. As for the reserves of lead, zinc and silver, they are located in Kosovo and Metohija, while the established reserves outside it are relatively small.

“The discovery of lithium and boron deposits near Loznica and gold deposits in eastern Serbia is also encouraging. Their mineral and development potential is huge. There are also deposits of carbonate rocks that are usually used in construction, which are economically valuable, but cannot be compared to fossil fuels, non-ferrous and precious metals and lithium,” says Professor Jelenković.

According to him, the most profitable for the economic and economic development of Serbia is the exploitation of mineral resources whose ore reserves are large, the quality of raw materials is high, on which production capacities have been developed or can be built in shorter periods of time. In addition, raw materials for which there is a great demand in the world are also important.

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