

After successful mine development of Lead zinc Sase mine in Srebrenica(BiH) Mineco continued its SEE mining business development. Projects under development are Gorazde antimony and Olovo cerussite locations.

Mineco Ltd acquired the Novo-Gorazde antimony project in 2013. Extensively explored throughout the 1960s, 70s & 80s there are many kilometres of underground workings following the ore from surface mineralisation to depth. Mineco's Project Delivery Team is committed to a two year detailed geological survey of the project area to generate an economically feasible antimony ore reserve. With localised, in-situ, grades of over 40% Mineco believes there is significant potential to identify a world class antimony deposit to complement its existing base metal operations.

Another project in development is Olovo, Located 40 kilometres to the North of Sarajevo, the Olovo cerussite (lead carbonate) mine was abandoned in 1990 during the Bosnian civil war. In the intervening years the processing plant was completely destroyed but the underground workings, hosted in very stable limestone rock, remained relatively intact. Mineco Ltd acquired the mine through tender in 2012 and will start processing operations in the summer of 2015. Detailed laboratory and pilot programme test work has determined that this unique ore can be processed through gravity only; removing the need for the chemicals traditionally used in froth flotation plants. Mineco is currently finalising detailed plant design, designing the mining plan and recruiting the first team of miners & engineers to build the project over the coming 9 months. At a planned capacity of 150,000 tonnes per annum Olovo will increase Mineco's mining activity by nearly 25% in 2016.