

Rio Tinto said in a recent statement that it had updated data on mineral resources for exploration and processing of lithium borate in Jadra in Serbia, according to which ore reserves amount to 16.6 million tons containing 1.81 percent lithium oxide and 13.4 percent boron trioxide. The indicated mineral resources of Jadra consist of 55.2 million tons, 1.68 percent of lithium oxide and 17.9 percent of boron trioxide. The British-Australian mining group “Rio Tinto” could start exploiting one of the most sought-after metals on the world market in two years. For Serbia, however, there would be no big profit if a lithium battery factory is not built here, believes Miroslav Ignjatovic, an advisor in the Association for Energy and Mining of the Serbian Chamber of Commerce.

Resources announce a lithium fever and a battle for big money

When asked what these data tell us, Ignjatović told Sputnik that this means that exploitation should be profitable. “Ore reserves, and this is the first data on 16.16 million tons, are certain and safe. Based on them, they can design in the mine. And the other data on the indicated resources speaks of reserves that have not yet been rounded up and have not been precisely defined. They still require additional research, additional wells”, explains our interlocutor. He believes that this undoubtedly speaks of sufficient ore reserves, but also of the possibility of extracting the necessary lithium concentrate, which indicates that the work is profitable and that further work can be expected to continue. Ignjatovic believes that “Rio Tinto” will now certify the first reserves they are counting on with the Ministry of Mining and Energy. The “Rio Tinto” project started a feasibility study in July, with an investment of almost 200 million dollars. This includes detailed engineering, land acquisition, manpower and preparation for construction, permits and early infrastructure development, which is expected to be completed by the end of next year. That percentage of 1.81 percent of lithium in the ore, he says, is fine, and he adds that a well-known world mining company such as “Rio Tinto” would not have entered underground exploitation if that percentage was lower. In addition, he estimates that the price of lithium necessary for making batteries for electric cars, but not only them, will continue to grow on the market.

Earnings of Serbia

And how much Serbia’s earnings will be, he says, depends exclusively on the capacity. He notes that the ore rent in our country is seven percent, but that the earnings cannot be calculated by simply multiplying the ore rent with the ore reserves and the percentage of lithium in it.

“They provided data on reserves, but when exploitation occurs, not all reserves will be taken

out. The tunnel goes through the ground and that space will be lost for exploitation, and it will also depend on the concentrate itself, how much lithium can be extracted from the ore. It is difficult now to estimate approximately what that value would be, "said the advisor in the Association for Energy and Mining of the Serbian Chamber of Commerce. Ignjatovic reminds that "Rio Tinto" carried out research of boron minerals near the Ibar mines about twenty years ago, and then there was a big announcement that it would be a big mine, a big profit, and suddenly they picked up and left. Apparently they didn't find their account there. And he always, as he says, should be careful about that.

Battle for the environment

When asked how much the opening of the mine will affect the environment, which the inhabitants of that part of Serbia are increasingly complaining about, he pointed out that if all the measures prescribed by law are respected, there is no reason for anyone to fear pollution.

"I was at that location and they almost measured the sound and how much its volume affects and at what distance in relation to the first houses that are closest. "The company itself is extremely large and I believe that they will take care, with the fact that it is again up to the mining inspection to take care of that, as well as the Ministry of Environmental Protection that all these legal conditions are met," Ignjatovic points out.

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