

“Tara Resources took over the project in 2018 because we saw its strong potential and since then we have invested more than € 15 million in drilling, technical and environmental studies, with local and international experts, to confirm the profitability of the project,” said CEO Richard Boffey in an interview with Mina-business.

The Brskovo mine will be one of the largest zinc mines in Europe and will significantly contribute to higher employment and economic development of Montenegro, Boffey said. He said the mine would restore the old splendor to the Brskovo region known for its long history of mining. He explained that the construction of the mine is reflected in a capital investment of about 150m euros. He specified that the mine will also pay concession fees and taxes of around ten million euros a year.

Approximately EUR 3 million of annual concession fee would go directly to the Municipality of Mojkovac.

“When we talk about employment, the mine currently has 15 employees, but we expect to grow and be one of the largest employers in the country. The construction phase will require 700 employees. In operations, about 450 direct and 200 indirect jobs will be created. We are now working on creating special training programs, which will support the development of human resources in the north of Montenegro needed for this project,

“Boffey explained.

According to him, the project will improve the environment and nature in Mojkovac by resolving the remaining effects of the former mine.

Boffey said this mine will be completely different from the previous one.

“The project will consist of two surface mines, a plant for processing zinc, lead and copper concentrates, which also contain silver, as well as a waste management facility. All this will be located in the area of former mining operations on the hills above Mojkovac, far from the urban area “, said Boffey.

He stated that there are old waste rock dumps, open pits and underground tunnels in the vicinity. Guided by leading environmental practices and technologies, their goal, he said, is to remediate those problems and capture and treat all contaminated water. He emphasized that everything will be done in the project area, far from the city of Mojkovac. As he explained, any discharged water will be treated with water purification devices.

Asked whether the company had obtained all the necessary permits and when the mine could be expected to open, Boffey replied that the procedure for obtaining a mine opening permit involves several steps and is clearly prescribed by the Montenegrin Mining Law.

“We work closely with government institutions to ensure that all requirements necessary to obtain permits and approvals are met. Once all the permits are obtained, it will take about

Montenegrin mine Brskovo will be one of the largest zinc mines in Europe

two years for the mine to start operating, "Boffey said.

He said that the company believes that together with the local community, they can significantly contribute to increasing employment and bring economic benefits to Montenegro and its people, while restoring the old splendor of Brskovo as a historically known mining region.

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