

Kolubara basin development options are based on the production schedule of open cast mines - Field D, B/C, E, G, Tamnava-West Field and Radljevo, while the progression of the Kostolac Basin is contingent to the development of the Drmno open cast mine. Development options of the Electric Power Industry of Serbia securing further surface coal mining operations at the Kolubara and Kostolac coal basins entail significant implementation risks and potential unfavourable scenarios having adverse impacts not only on EPS, but the on a wider social and economic environment - this is concluded by Slobodan Mitrovic, Darko Danicic and Zoran Nedeljkovic in their paper presented at the XI International Conference on surface mining in 2014.

Furthermore, it is clear that the current critical development of the Kolubara Basin carries considerably higher risks for implementation of any development option, then in the case of the Kostolac Basin. Kolubara Basin development options are based of the production schedule of the following open cast mines - Field D, B/C, E, G, Tamnava-West Field and Radljevo.

The main implementation risk of the Kolubara Basin development plans is related to investment opportunities both internal and external. The planned investments at the level of over one billion euros between 2012 and 2017 require significant CAPEX which cannot be provided by EPS on its own. Taking into account the economic crisis both internationally and in Serbia, securing such high CAPEX externally is also brought into question, whether through strategic partnerships or borrowing. Results of such a scenario would be to either stop individual units of the Nikola Tesla TPPs or secure considerable foreign funds to provide uninterrupted electricity imports at the level of 600 MW.

Second in importance is the risk of timely expropriation. The problems stem from the lack of strategic and sociological approach to the resettlement issue and relocation of entire settlements with infrastructure, which has often caused significant delays in the development of certain open cast mines. However, the problem related to the development of the Field D open cast mine is caused by the expropriation delays and resettlement of Vreoci. Third in importance is the risk of the timely infrastructure relocation on all locations, especially of large infrastructure inside the areas covered by the Field G, Field C, Field E and Field D deposits.

Development of the Kostolac Basin is contingent to the development of the Drmno open cast mine, with an annual capacity of eight million tons of coal. The main implementation risk of the development plans is related to the investment opportunities. In addition, account must be taken of the dewatering project implementation risks, which should not affect further

development of the Drmno open cast mine. However, past experience and project delays indicate otherwise. For this reason, a study should be prepared to examine cost-effectiveness of further mining operations at the Cirikovac deposit. The unfavourable scenario of this risk is already happening, as ash disposal operations at the Cirikovac open cast mine prevent further mining of this deposit.