

The lead and zinc mine Veliki Majdan near Ljubovija, which is majority owned by the British company Mineco, has operated steadily and successfully in 2017, in which it managed to fulfill the planned production, with the realization of exploration works and modernization of equipment.

In the ninth year since the production restarted, about 50,000 tons of ore were produced in the Veliki Majdan mine, and the mine recorded profit growth in comparison with the previous year, due to a steady and constant increase in the prices on the metal market. Due to the growth in metal prices, Veliki Majdan Mine in the name of mining rent paid Republic of Serbia 30% more than in 2016, or about 65 million dinars.

Since 2009, when production was re-started in Veliki Majdan Mine, more than 450,000 tons of ore were processed, about 28,000 tons of lead concentrate were produced as well as more than 33,000 tons of zinc concentrate.

There are 300 people currently working in this Mine, whose personal incomes and all contributions in total were paid on time each month, since the mine was taken over.

This year, the Mine has a plan to maintain the production at the same level, with continued investments in renewal of equipment in the amount of million dollars, while another million dollars will be invested in exploration works.

As a company that is extremely important for the local economy and population, in cooperation with the local self-government the Mine worked on revitalization and asphaltting of 11 km of local road during the last year. Also, the Veliki Majdan Mine helps the work of local sports and cultural association, and as a socially responsible company donated funds for the procurement of medical equipment to the regional Health Center in Ljubovija and the Medical Center in Loznica. Donations were also made for the implementation of voluntary blood donation campaigns.

For Veliki Majdan Mine, the issue of environmental protection is among the most important in its business. The company is constantly investing in the maintenance of the system for the protection of natural waters, and a high level of safety was achieved by rehabilitation of tailings pond dam and other infrastructure facilities, which was done 10 years ago when Mineco took over the mine. At that time, the level of ecological protection of the Drina River was raised and the danger to the health of the inhabitants was eliminated. The tailings pond of this mine is one of the safest in Serbia, and it is constantly being maintained and improved.

This mine came out of administrative insolvency in 2006, and its revitalization was declared by the Bankruptcy Supervision Agency of the Republic of Serbia as one of the best solutions. The mine, which was completely devastated and sunken, was taken over by British Mineco

with its partners after the bankruptcy. Works on the rehabilitation and revitalization of the Veliki Majdan mine lasted until 2009.

In addition to Veliki Majdan Mine, the British company Mineco and its partners are managing two more lead and zinc mines in Serbia - Rudnik near Gornji Milanovac and Bosil-Metal doo near Bosilegrad, where pilot production was started. In Bosnia, Mineco manages lead and zinc mine Gross, conducts exploration works in the old antimony mine near Novo Goražde, and in 2017 production was also started in the cerussite mine near Olovo. In Čelebići, near Foča, the exploration works have been successfully completed and a Mineral Reserves Study has been certified.