

Belgrade - Serbia has collected more than RSD 12 billion of royalties for the exploitation of mineral resources from 2014 until the beginning of February this year, according to the relevant Ministry.

The State Secretary in the Ministry of Mining and Energy, Sinisa Tanackovic said that this represents a major step forward compared to previous period.

“The new Law on Mining and Geological Explorations, which has been significantly improved with the help of Gras group, allowed us to leave the door wide open to investors,” said Tanackovic at the International Conference on Mineral Resources “The Driving Force of Economic Development of Serbia”.

Pointing out that Serbia is a country with diverse and, in terms of reserves, relatively rich mineral raw materials, he said that there are more than 2000 different mining phenomena, deposits of metals, non-metals, industrial minerals, coal, oil and other geological resources. “Currently, there are more than 250 mining fields in Serbia, where gold, copper, oil and limestone are being exploited. We have more than 90 exploration fields, but also more than 120 requests for the new exploration fields, which is a big step forward compared to last year and the year before”, said Tanackovic.

According to him, there are currently 10 rulebooks in the field of mining and geology that are being developed, and which are expected to be applicable in the first half of 2017, and these are much more modern and in line with international standards.

“We are also preparing the rulebook for licenses, so that miners can finally get a license in order to know who is entitled what to do,” said the State Secretary

He also said that the Ministry of Mining and Energy is expecting to receive a verification of mineral reserves from Rio Tinto company, a verification of reserves at Bor, as well as from the company Balkan Gold at Ibarski Rudnici Mines.

“We already have verified reserves from Metal Fera in the area of Veliki Majdan, Ljubovija, Loznica, and we are expecting from all four companies to open mines soon, i.e. to submit requests for exploitation approval,” said Tanackovic.

Stating that a high-quality privatization of a number of mines has been made in the previous period, especially mine “Veliki Majdan” Tanackovic announced that in 2017, a step forward in this regard is expected for RTB Bor and as well as the restructuring of the enterprise for underground coal exploitation Resavica.