

Serbia: Freeport Mcmoran confirms gold reserves in its Cukaru Peka location eastern Serbia

Results of geological exploration of the American mining company "Freeport Mcmoran" in the vicinity of Bor city are very good, said Mining Minister Aleksandar Antic. This is a significant find that could be world-class, he said.

"With joy we follow the activities of the company" Freeport" at Cukaru Peki and look forward to good results", Antic said at a ceremony marking the Day of the miners in Bor. He said he would not want come out with the information and figures on which media were speculating, but added that the results of this research were very good.

With joy, the desire but also pressure, we hope that that company will start exploiting ore as soon as possible, said Antic.

The Minister said that the miners should not worry about their future; there will be new mines opening and miners employment because Serbia was and will be a mining country. The Government of Serbia has great faith in the mining business, aware that Serbia lies on the minerals deposits that would allow the country's economic development, Antic said. Antic said that the Serbian Government would do everything that Serbia had a modern mining industry, underlining that there was a chance that hundreds of thousands of miners employed in this economic sector.

In front of us is finding a strategic partner to open new mines, Antic said, adding that he expects that activity in the mine Majdanpek will be increased in a relatively short period of time.

The state will invest in mining, especially in the expansion of open pit mines in Kolubara and Kostolac, and I hope in Resavica, Antic said and announced that in the next few months should be adopted also a new mining code which would attract investors, but also contribute to increasing miners security.

Managing Director of MSB Bor Blagoje Spaskovski said that was true what the media write about the discovery of rich gold and copper deposits in Bor, but it still needed to work on geological research.

This, he said, will improve the living standards of inhabitants of this region, and MSB Bor will be Serbian brand.

Spaskovski stressed that Serbia was rich in copper, which, he said, would share it tomorrow with foreign companies that were doing research and were engaged in this work.

He said that the previous year in MSB Bor was marked by the opening of a new smelter and sulfuric acid plant, stressing that this would not have been that there was no support of the Serbian government, and especially Prime Minister Aleksandar Vucic.