

## Serbia: Freeport McMoRan-Reservoir Minerals copper gold JV Rakita Exploration Cukaru Peka location & Investors interest for mining projects

Freeport McMoRan research director for Euroasia Mac Canby stated that the mining project in east Serbia needs more years for development and lot more positive perspective results to start planning the opening of new copper mine near Bor city. Cukaru Peka mine research project was announced earlier by Ministry of mining as one of the most perspective mining projects.

The statement of Freeport official is absolutely correct and in line with the specifics of the mining industry. Research takes time and financing, investment into new mine requires positive optimistic reserve results and opening of new copper mine requires capital raising from investment platforms and stock markets.

SEMC Serbia Stakeholder Relations Consultants senior consultant A.Markovic explained that investors from big financial and mining investment centers from London, New York, Toronto, Frankfurt are generally interested in new projects in Europe. South East Europe seems attractive also for international financial institutions like EBRD and other lenders. International lenders are sensitive on risky extraction industries and pay special attention to Performance Requirement and stakeholder relations, community programs and mitigation platforms explain from SEMC. World green environment networks are also active and interested in mining projects of big mining corporations, this is the natural process of all capital investment projects claim from SEMC. With positive attitude and partnership solutions mining companies can overcome the constant issue with NGOs. The problem is that mining companies delay this process when the problem becomes bigger, proactive transparency is the solution explain from SEMC.

Brokers, analysts and researchers from stock markets linked companies and stock market actors are researching the SEE news for insight deeper project coverage in order to predict or explain to their clients ( investors) the reality of perspective of some mining projects in SEE. Most of mining investors already fail to implement transparency mechanisms and are not aware of the fact that they are on the radar of various stock market watchers and NGOs which might pressure the shareholders or lenders to re-evaluate mining projects in SEE. MiningWatchSEE project already watches all major investors, corporations and junior mining companies, and their level of transparency in aspects of Environment Social Impact Assessment Mitigation Strategies it was confirmed to us from regional NGO network ESIASEE. EnergyWatchSEE is their second focus area with even more projects on radar. ESIASEE works with market watchers from stock markets, capital investment funds and stock market broker analysts in indept research of energy and mining projects in SEE region.

Local medias recently reported that Cukaru Peka copper research project is managed by



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Rakita Exploration whose experts during the 10year research found this reserves which according to estimations has 65 million tons of raw ore with copper content 2.6%.

According to project promoters, Rakita Exploration and Freeport McMoRan, the Cukaru Peka location has the potential to become one of the biggest mining research results in South East Europe.

According to Mec Canby, Rakita Exploration-FreePort joint project Cukaru Peka continues the research in order to determine the potential for mine opening. Drilling is completed already in length of 70km, while another 16-20km are planed for 2015. Based on the US geology services copper mine operating within the state owned Bor company is the biggest copper mine in SEE region and Cukaru Peka location is the first for its copper content in the raw ore.

Rakita exploration is currently joint venture of Freeport McMoRan 55% ownership and Canadian junior mining company Reservoir Minerals with 45%. Freeport was the major financier of so far realized research and operational costs.

Serbia SEE Energy Mining News, market watch unit specialized in mining, already recorded huge interest from UK, US, Canada, Germany financial and stock market actors. But also from NGOs and medias from major financial centers interested in mining investments.

Source; Serbia-Energy.EU