

Serbia: Reservoir Secures Location Permits for its Brodarevo HPPs, NGO claim it will continue court fight and address Investor Shareholders with all details

Reservoir Capital Corp. reported that it has been granted Location Permits for both the Brodarevo 1 and Brodarevo 2 dam sites, reservoirs and accompanying facilities; the final step prior to applying for the Building Permits.

These Location Permits have been granted based on the conceptual engineering and design documentation filed by the Company for the construction of the dams. The Company, prior to obtaining the Location Permits, obtained positive opinions, approvals and different permits from the following government institutions: EMS Serbia - Serbian Power Transmission Company, Institute for Protection of Cultural Monuments, Public Utility Company Lim Prijepolje, Service for Real Estate Cadaster Prijepolje, Republic Hydro-meteorological Institute of Serbia, Ministry of Energy, Development and Environmental Protection, Ministry of Construction, Traffic and Infrastructure, Public Water Company Srbijavode, Ministry of Agriculture and Environmental Protection, Republic Directorate for Water Management, Ministry of Mining and Energy, Railways of Serbia, Institute for Nature Conservation of Serbia, Ministry of Interior - Sector for Emergency Situations and the Ministry of Defense.

These Location Permits are the last documents needed before being able to apply for the Building Permits. Also, it gives the Company the legal right to start the construction even before obtaining the Building Permit.

The Company already holds a Location Permit for preparatory works for Brodarevo 2 (see Company news release of March 16, 2015), encompassing a temporary river crossing, access road to the upstream coffer dam, site roads on the right river bank, entrance structure with bridge, diversion canal, protective structures and supporting walls, gravity dam on the right river bank, upstream coffer dam, downstream coffer dam and excavated material landfill sites concluded the Investor in its shareholder release.

According to the NGO network Stop the Lim river dams the Investor is and will be challenged on the court as its energy permit was canceled on a recent trial. Environmental permits will also be challenged. NGO claim that it will address all the Investor shareholders with revealed details of the real project feasibility.