





Old mining facility Brskovo





# INTRO

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Nestled at the foot of Bjelasica Mountain and on the banks of Tara River, Mojkovac is a town with a long history in mining operations.

The Brskovo area above Mojkovac was a famous silver mining area in the 13<sup>th</sup> Century, where silver was mined and minted into coins known as the "Grossi de Brescova".

Mining was restarted in 1976 and continued for 15 years until 1991. During this period, Mojkovac enjoyed economic prosperity.

However, environmental problems arose, as the mine's tailing's facility was not properly closed and rehabilitated until 2010, with the support of UNDP. Other historic impacts of the mine have not been fully rehabilitated and have continued to impact the environment.



Silver coins  
"Grossi de Brescova"

# TARA RESOURCES AG & BRSKOVO MINE DOO

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In 2010, a new exploration and mining concession was granted, and drilling commenced to confirm an economic resource. In 2018, the company owning the Concession was acquired by Swiss mining company Tara Resources AG and renamed to Brskovo Mine DOO to reflect the long history of mining in the region.

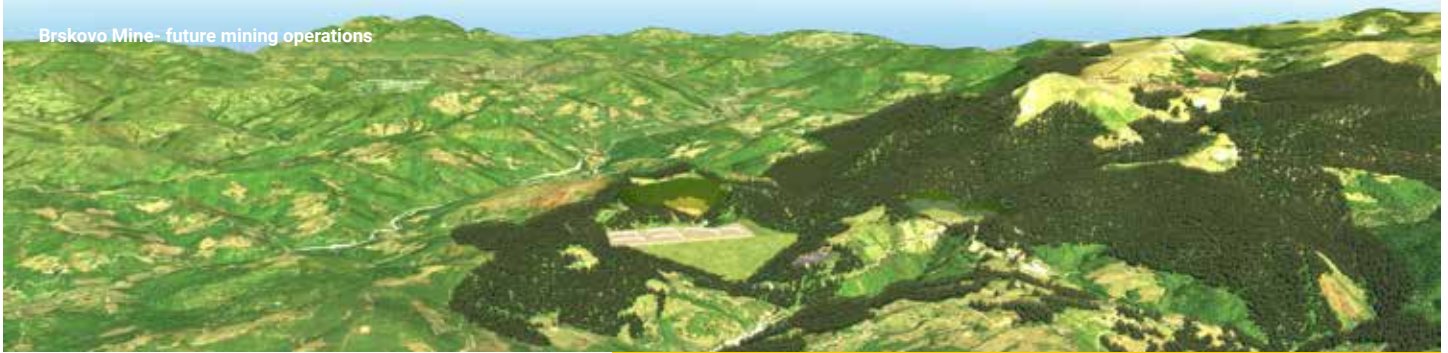
The Tara Resources team has a significant experience in zinc mining and smelting. The team has developed and operated mines in the Balkans and across the world (from North America to Australia) to the highest standards of quality and environmental management. Today, this team is working together with worldwide mining experts to develop a significant new mine in the Balkans.



Exploration drilling in the project area



Brskovo Mine- future mining operations



## NEW BRSKOVO MINE OPERATIONS

The Brskovo Mine will be one of the largest zinc mines in Europe. Zinc is an important metal for the environment, protecting steel against corrosion and extending the life of infrastructure and vehicles, and is an important raw material in global energy transition.

The new Brskovo Mine will consist of two open-pit mines, a processing plant that produces zinc, lead and copper concentrates that also contain silver, and a waste management facility.

The open-pits, processing plant and the waste management facility will all be in the former mining operations in the hills above Mojkovac, far away from the urban area. Due to the hilly terrain of the region, the mining area will be largely hidden from Mojkovac, the planned ski-fields and the national parks in the area.

Currently, there are old waste rock dumps, open-pits and underground tunnels from the former operations spread over this former mining area. Water is flowing through these exposed areas, leading to contaminated water being discharged into rivers that flow to the Tara River. By building the new mine in this location and utilizing leading environmental practices for waste and water management, we will be able to rehabilitate the old mining areas, and capture and treat any contaminated water.

**All planned facilities have been designed to the leading global practices and will meet all Montenegrin and EU standards.**





## THE MINING PROCESS

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Excavators and haul trucks will mine the ore (containing economic quantities of zinc, copper, lead and silver) and waste rock (which does not contain economic minerals).

Some of the mined material will need to be drilled and blasted, whereas the remainder will only be dug using excavators and dozers. Blasting will be restricted to daylight hours to reduce any noise disturbance.

The waste rock mined from both pits will be mixed with the waste materials from the processing plants, and placed and compacted in a dry, solid structure called an Integrated Waste Management Facility (IWMF).

Construction of the Integrated Waste Management Facility will begin in the valley beneath the open-pits and develop upwards towards the open-pits. As lower sections of the facility are completed, they will immediately be rehabilitated with grass and shrubs.

During operations and until completion of rehabilitation, any water contacting the integrated waste management facility will be captured and re-used in the processing plant, or treated to international water quality standards, to ensure only clean water leaves the project area.

When ore is mined it will be transported to a central area where it will be crushed and sent by conveyor to the mineral processing facility.





# MINERALS PROCESSING

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The processing of the ore involves stages of crushing, pre-concentration, grinding, flotation and then dewatering and drying of concentrates.

All stages of processing will be conducted in sound and weather-insulated buildings to minimize noise and dust emissions.

Ore will be crushed in three stages. The first of these will be near the mining operation and this material will be transported on a conveyor to the processing plant, and stored in large silos.

Smaller crushers will then reduce the ore to 16mm or less. This material will be fed through a dense media cyclone where light particles containing little or no metal can be removed from the ore stream.

The remaining concentrated ore will be passed through two large ball mills to produce finely ground ore that is less than 0.1mm in size.



Processing plants of new Brskovo Mine





The finely ground ore will be fed through a series of highly aerated tanks where it will mix with reagents that will be used to attract or depress certain minerals present which will enable a concentrate product to float to the surface attached to air bubbles and be removed.

In this way, three concentrates will be produced, the most valuable of which will be the zinc concentrate, then the lead concentrate, and also a copper concentrate. Care must be taken in the flotation process to separate the three metals as much as possible. Silver is also present and will report in economic quantities to the copper and lead concentrates.

These concentrates will be thickened, dewatered with filters and then stored in sealed sheds until ready to be loaded for transport to port or smelters.

The concentrates will be loaded within the buildings and sealed before transport so that no leakage or loss of concentrate occurs at the plant or on the roads. Trucks will be washed before they leave for their journey.

# WASTE MANAGEMENT

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Mining waste from the open-pits and processing waste from the plant will be combined and stored in dry, solid form, called an Integrated Waste Management Facility, located next to the open-pits in the project area, well away from the the town of Mojkovac.

This has many advantages: it requires a smaller footprint, and the facility can be built in stages and rehabilitated during operations, sealing each stage and covering it with grass and shrubs, returning the area to its natural appearance.



Brskovo Mine- future mining operations



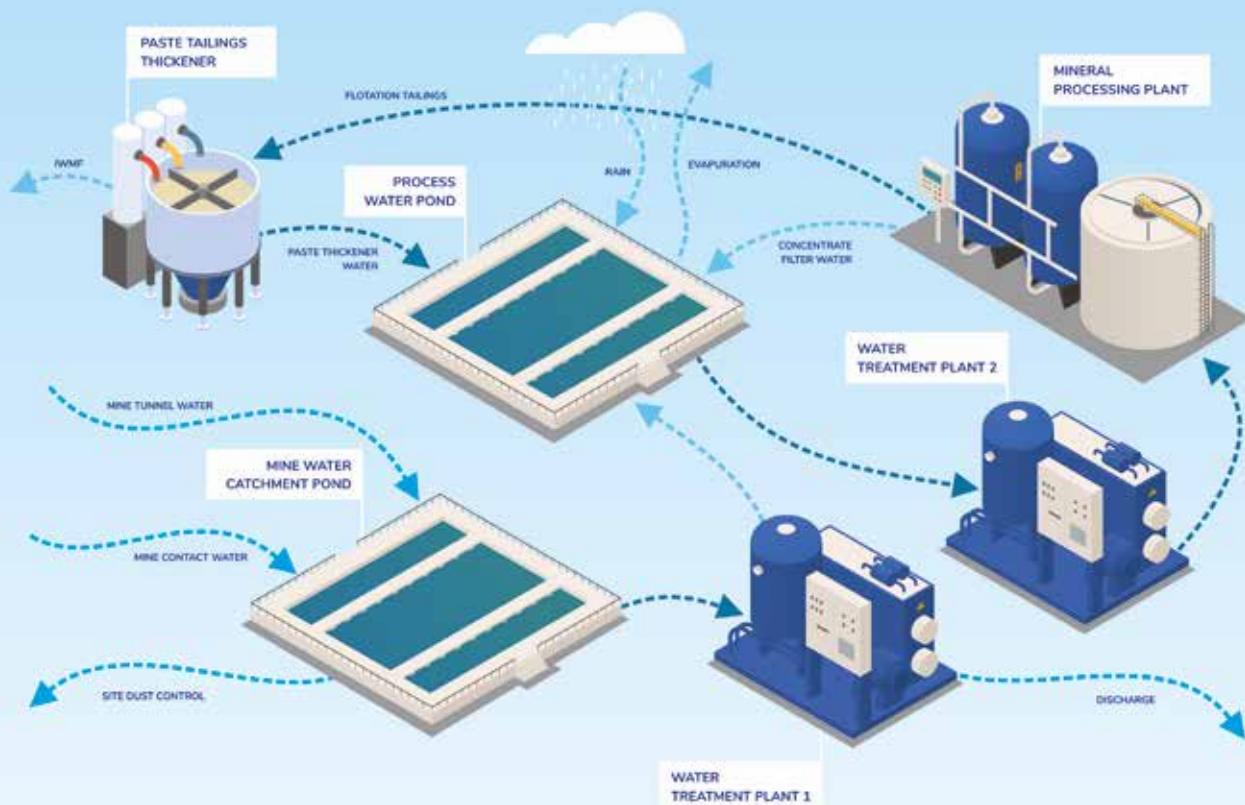
## WATER MANAGEMENT

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All water used in our process will be captured and recycled to the plant. Discharges from the old mining and rail tunnels will also be captured and used in the plant. Any discharged water will be treated with water treatment plants. This approach ensures that only clean water will flow from the project area.



# PROCESSING WATER CYCLE



# ENVIRONMENTAL MANAGEMENT

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Tara Resources recognizes that Brskovo is in a region of high importance for tourism and conservation of natural beauty, including the Tara River, Bjelojevička River and the Durmitor and Biogradska Gora National Parks. For this reason, construction, operation, and closure are to be performed in a way that will ensure the natural environment is protected and tourism potentials are supported.

A detailed environmental baseline monitoring program has been ongoing since Q2 2019 and will continue during project life. This monitoring covers: water, air, land, noise, biodiversity, cultural heritage and climatic conditions.

The Brskovo Mine environmental team works with leading international and Montenegrin mining and environmental experts to ensure that environmental management plans and designs will meet Montenegrin, EU standards and IFC guidelines, (including Equator Principles).



# THE LIFE CYCLE OF BRSKOVO MINE





## CULTURAL HERITAGE

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The project area contains some remains of a medieval township and historic memorials. Brskovo Mine is supporting local archaeologists and the relevant authorities in their process to excavate and review sites, and to sensitively relocate sites where appropriate.



Archeological site- Medieval town Brskovo



Memorial cemetery Gradina, Brskovo



Archeological site Doganjica



## SUPPORT TO COUNTRY AND REGIONAL DEVELOPMENT

- ECONOMIC IMPACTS,  
EMPLOYMENT OPPORTUNITIES

There are numerous economic benefits for Montenegro, as well as for the municipality of Mojkovac that will result from the development of this project.

The economic analysis predicts that the mine can operate profitably even during long periods of low metal prices.

### FINANCIAL IMPACT:

- The construction of the mine involves a capital investment of approximately €150M.
- The mine would contribute significantly to Montenegro's GDP, generating export sales of approximately €100M per annum, becoming one of Montenegro's largest exporters.
- The mine will also pay concession fees and corporate taxes of approximately €10M per annum. Approximately €3M per annum of the Concession fee would be allocated to Mojkovac Municipality.



Brskovo Mine aims to be one of the biggest employers in the country, employing approximately 700 people in construction, and 450 direct jobs and 200 indirect jobs during operations. The types of jobs include mining equipment operators, processing plant operators, mining, civil, environmental and analytical technicians, engineers and scientists, as well as many administration and management roles.

Additional jobs are to be generated in the community to provide additional services for the mining operation. Examples of this include contracts for personnel transport, concentrate transport, catering and cleaning, security, and supply of materials.

Various training programs will be put in place to ensure that specialist skills are developed locally.

All contractors engaged on the project will be required to employ and train local personnel.

In addition to local trades apprenticeships, university scholarships will also be provided, to help build skills for all positions in the community and Northern region.

Tara Resources believes that together with the local community, the Brskovo Mine will bring significant employment and economic benefits to Montenegro and its people, restore the long tradition of Brskovo as a famous mining region, whilst developing a new world-class zinc mine in Europe.





Updates about Brskovo Mine are disclosed and disseminated on a regular basis by Brskovo Mine Team via official website. Interested parties can get additional information in Community Centre.



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