

Banja Luka office
Vase Pelagica 6
78 000 Banja Luka
Republic of Srpska
Bosnia and Herzegovina

E: office@comsar.ba
F: +387 51 22 37 20
T: +387 51 22 37 20

Ugljevik office
Trg Denerala Drazze bb
76 330 Ugljevik
Republic of Srpska
Bosnia and Herzegovina

E: office@comsar.ba
F: +387 55 77 34 70
T: +387 55 77 34 70



Ugljevik, the Republic of Srpska, Bosnia and Herzegovina

Concession agreement for the exploration of coal signed

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Minister of Industry, Energy and Mining of the Republic of Srpska Zeljko Kovacevic on behalf of the Government of the Republic of Srpska signed two concession agreements for detailed exploration of coal in deposits in the municipalities Ugljevik and Lopare with Comsar Energy Republika Srpska.

The project of detailed geological research of the deposits "Delići and Peljave-Tobut" in municipalities Ugljevik and Lopare and the deposit "Baljak" in the municipality of Ugljevik, includes investments of total worth of about 12.7 million KM.

Terms and the method of financing, the total value of the investment, as well as the amount of a certain investments, are presented in the feasibility studies of the unsolicited request for the concession to explore coal deposits "Delići and Peljave-Tobut" and "Baljak" and in projects of detailed geological research on these deposits.

The concession was granted for a limited time period of two years and six months from the date of signing.

During this period, Comsar Energy is required to perform research, make a study on the classification and categorization of mineral resources.

Detailed geological research is a prerequisite to continue the project of construction of the thermal power plant block Ugljevik 3.