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Banja Luka, the Republic of Srpska, Bosnia and Herzegovina

Comsar Energy Limited submitted a letter of intent to the Government of the Republic of Srpska

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Comsar Energy Limited submitted a letter of intent to the Government of the Republic of Srpska

Comsar Energy Limited submitted a letter of intent for building a thermal power plant in Ugljevik, the Republic of Srpska. (Bosnia and Herzegovina).

The company was founded in 2010 as a carrier of future energy projects in Southeast Europe and the Republic of Srpska by the Russian investor Rashid Sardarov.

Funds for future investments have already been provided so the schedule of the investment realisation, after obtaining all necessary consents, is incredibly fast and which is 30 months.

Comsar Energy Limited, considering the mutual interest, proposes to form a new company "Comsar Energy Republika Srpska", based in Banja Luka and with an operating unit in Ugljevik, will be the holder of the construction of the new thermal power plant.

Comsar Energy Republika Srpska will have the following ownership structure:

- 90% Comsar Energy Limited, Cyprus and
- 10% RiTE (Mine and Thermal Power Plant) Ugljevik, Ugljevik

For the realisation of these investments two concessions with the right to use water are required:

- The concession for coal exploitation
- The concession for the construction of thermal power plant facilities

The letter of intent points out that local labor and companies - contractors will be hired for the implementation of these projects.