

04 March 2014 – “Sardich MC” Announces Granted Concessions for geological exploration

In order to receive the concession for geological exploration, our professional team has conducted a research of the historical, geological and the legal aspects of the mineral resources' deposits in the Republic of Macedonia. The chronological account of the events is as it follows:

05 November 2013. With the purpose of gaining access to new resources on the country's territory, the Government of the Republic of Macedonia has decided to commence with the procedures for granting concession for geological exploration of mineral resources¹ at the following locations of interest for the Republic of Macedonia:

- “Kazandol” (municipalities of Valandovo, Bogdanci and Dojran) – copper, gold and silver;
- “Plavush” (municipalities of Valandovo and Strumica) – copper, gold and silver;
- “Petroshnica” (municipality Staro Nagorichane) – molybdenum, copper, gold and silver.

A decision for selecting a concessionaire by implementing open tendering procedures has been adopted. The call for bids has been published in the “Official Gazette of the Republic of Macedonia” number 178/13, in the “Dnevnik” and “Koha” daily newspapers, as well as on the web portal www.e-koncesii.mk.

17 January 2014. The company “Sardich MC” has supplied the Committee for tendering procedures with all the necessary tendering documentation and the business offer for participation in the bid, including the designated payments for the right of participation in the open tender bid.

23 January 2014. After the approval of the received tendering documentation, the auction took place in which by an incremental raise of the bids, the “Sardich MC” offer was the highest one among the competition.

27 January 2014. The Government of the Republic of Macedonia has confirmed “Sardich MC” as the tender bid winner by issuing a Decision² of the choice for the best business offer for concession for geological exploration of the “Kazandol”, “Plavush” and “Petroshnica” locations. By this Decision the concessions for geological exploration are granted for a 4 year period for the total concession area of all three potential deposits as follows:

- “Kazandol” – 29 km²;
- “Plavush” – 22 km²;
- “Petroshnica” – 30 km².

04 March 2014. The Government of Republic of Macedonia represented by the Minister of Economy has signed the contracts with the “Sardich MC” company for granting concessions for geological exploration of the “Kazandol” (Valandovo, Bogdanci and Dojran municipalities), “Petroshnica” (municipality Staro Nagorichane) and “Plavush” (Valandovo and Strumica municipalities) deposits.

¹ Decision on commencement of procedures for granting concessions for geological exploration of mineral resources (Official Gazette of the Republic of Macedonia number 155/13 from 12/11/2013).

² Decision on granting concession for geological exploration of mineral resources – copper, gold and silver at the “Kazandol” location, Valandovo, Bogdanci and Dojran municipalities; mineral resources – copper, gold and silver at the “Plavush” location, Valandovo and Strumica municipalities; and mineral resources – molybdenum, copper, gold and silver at the “Petroshnica” location, Staro Nagorichane municipality, to the Company for exploitation, processing and production “Sardich MC” DOOEL export-import Skopje (Official Gazette of the Republic of Macedonia 19/14 from 29/01/2014).