



Republika e Kosovës * Republika Kosova * Republic of Kosovo

Komisioni i Pavarur për Miniera dhe Minerale
Nezavisna Komisija za Rudnike i Minerale
Independent Commission for Mines and Minerals



Pursuant to section 24 paragraph 2.2 and section 59 paragraph 1 and section 62 of the law on Mines and Minerals no. 03/L-163, the Board of the Independent Commission for Mines and Minerals determines the amount of minimum expenditures in order to regulate financial expenditures necessary to conduct one year explorations by which it is planned to realise successfully the exploration program plan, hereby in the meeting held on 13.07.2011, issues this:

ADMINISTRATIVE INSTRUCTION

(ICMM NO. 003/2011)

ON MINIMUM EXPLORATION EXPENDITURES

Section 1

Purpose

- 1.1. This instruction shall regulate and determine the amount of financial means of minimum expenditures necessary to conduct geological explorations in licence area. Taking into consideration the term of exploration licence, the dynamics of exploration operations, and the very sensitive work in mining sector by this instruction is aimed to be achieved the determination of the amount of minimum means which it would be in compliance with the experience of other countries and it would not impact negatively in encouragement of exploration investments.
- 1.2. Minimum expenditure is the amount in money, necessary to conduct successfully and with quality an exploration program plan within the operation of exploration licence within that year.
- 1.3. Administrative expenditures, including licence fees, shall not be included in the minimal expenditures assessment.
- 1.4. If the expenditures of paragraph 1.3 are included as program plan expenditures, these shall not exceed 10% of expenditures for exploration.
- 1.5. The reported expenditures shall be specified and argued. Only actual expenditures done in exploration operation and argued shall be included in the assessment of fulfilment or non fulfilment of minimum expenditures.

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- 1.6. If the expenditures are less than the minimum expenditures determined under this instruction, hereby the licensee shall pay the difference in ICMM as an exploration charge.
- 1.7. If the exploration company cease exploration before the expiry of exploration licence, for which it submits the request for licence closure, minimum expenditures are assessed as acceptable from the date of submitting the request for closure in ICMM.

Section 2 Minimum expenditures amount

2.1. Expenditures value for all explorations types shall be for surface 1ha (1 hectare) as following:

- (a) The first year of exploration 10 € (Euro) per 1ha (one hectare)
- (b) The second year of exploration 20 € (Euro) per 1ha (one hectare)
- (c) The third year of exploration 30 € (Euro) per 1ha (one hectare)

2.2. The minimum expenditures value shall be applied to all other extensions of exploration licence.

- (a). For every licence year 50 € (Euro) per 1ha (one hectare)

Section 3 Entry into force

The minimum expenditures value applied until now shall be repealed by this Administrative Instruction.

This Administrative Instruction shall enter into force 8 days after its publication in the Official Gazette

