



# Geopolitical Aspects of Mining Projects in the Western Balkans

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## CHAPTER 3

# GEOPOLITICAL ASPECTS OF MINING PROJECTS IN THE WESTERN BALKANS



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# INTRODUCTION

The past decades have been marked by an increasingly antagonistic multipolar world, in which competition and rivalry among key global actors have intensified. This has manifested itself in the Western Balkans through the increased presence of non-Western global actors and competing engagement, which has at times undermined the Euro-Atlantic integration of the region. European and US concerns about dependence on China rose in the 2010s and have accelerated amid the COVID-19 pandemic. From near-shoring to greater supply chain control, the EU and the US have sought to enhance their ability to anticipate and mitigate conflicts with China. This has manifested particularly in the mining and Critical Raw Materials (CRM) sectors. No other region is as closely integrated into the EU as the Western Balkans, making the six countries obvious targets for EU near-shoring efforts.

Thus, two separate trends have intersected in the Western Balkans in recent years. On the one hand, there has been increasing competition for EU dominance in the region when it comes to economic assistance, investment, and political engagement in the past decade. This includes, in particular, China, and, to a lesser extent, Turkey, Russia, and the United Arab Emirates. These engagements are multifaceted and extend beyond the economic sphere to political influence, societal leverage, and other aspects. In many cases, these engagements have been facilitated by authorities in the Western Balkans. The motivations are as diverse as the types of engagement. Some are based on economic considerations; others have sought to reduce reliance on Western, particularly EU, support; others have sought external investments, loans, and support to realize projects that are politically expedient or that promote state capture and illicit activities.

The second trend is the rise of a global competition over critical raw materials, which are essential for the economic success of contemporary economies. These include both rare minerals essential for computing and batteries, and metals that are less rare, but still crucial for maintaining an economy centered on contemporary technology. This competition has taken shape in the attempt by the EU and the United States to reduce the heavy dependence on critical raw materials produced in China or controlled by Chinese companies. The surge of AI and the consequences of global supply chain disruptions due to COVID-19 and the war in Ukraine have accelerated the perceived urgency underpinning the competition. This global competition, which in essence centers on a decoupling of the West from China, does not focus on the Western Balkans, but as an area with considerable supplies of critical raw materials adjacent to the EU, it has come into focus in this larger dynamic.

This chapter examines global geopolitical competition over mining in the Western Balkans, with a particular focus on critical raw materials. The analysis will cover all six Western Balkan countries, focusing on countries with planned mining projects, particularly for critical minerals, and the role of key external actors. It will subsequently examine the most critical project in the region, the Rio Tinto lithium mine project in Serbia, from the perspective of geopolitical

competition. It will conclude with policy recommendations related to the EU Critical Raw Materials Act.

# COMPETING GLOBAL ACTORS IN THE WESTERN BALKANS

## WESTERN COMPANIES

While many multinational companies, such as Rio Tinto, are understood as “Western,” they are shareholder companies with a global ownership structure. For example, the largest shareholder of Rio Tinto is the Aluminum Corporation of China Limited (Chinalco), which holds a 14.56% stake. The Australian government set a maximum cap of 14.99% for Chinalco ownership. Other main shareholders control less than 4% each of the company and are mostly British, American, and Australian investment funds.

A major mining project in North Macedonia focuses on gold and copper mining in the Strumica region. The concession for the mining is held by Euromax Resources, a Canadian company, which has no other projects besides the planned mine in North Macedonia. The project has met considerable local resistance over environmental issues.<sup>1</sup>

Besides Rio Tinto, the other main Western mining company is Adriatic Metals, a UK-owned company operating in Bosnia and Herzegovina with planned expansion in Serbia. It opened a new silver mine in Vareš, which also produces lead and zinc. Neither is on the EU list of critical raw materials, but zinc and silver have been included on the US list of critical minerals. The planned mining in Raška, in southwestern Serbia, also focused on zinc, lead and silver. The Bosnian project also elicited local activism over water pollution concerns.

The Swiss Arcore has been exploring lithium deposits in Bosnia, finding a large lithium carbonate deposit in Lopare, in Republika Srpska, close to Tuzla.<sup>2</sup> While this project is still at the exploratory stage and has already met resistance, shaped by the opposition to lithium mining in Serbia, it shows the proliferation of mining exploration in the Western Balkans for critical raw materials.

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<sup>1</sup> Sanja Mladenović Stević, Aleksandar Samardžiev, “Western Balkans: Europe’s future mining colony?,” Osservatorio Balcani e Caucaso Transeuropa, June 28, 2024, <https://www.balcanicaucaso.org/eng/Areas/Balkans/Western-Balkans-Europe-s-future-mining-colony-232179?>

<sup>2</sup> “Swiss-based ARCORE finds rich lithium deposit in Bosnia,” mining.com, November 17, 2023, <https://www.mining.com/web/swiss-based-arcore-finds-rich-lithium-deposit-in-bosnia/>

## CHINA

Mining investments in the Western Balkans are just part of the broader Chinese engagement in the region, which has primarily focused on infrastructure, including highway construction in Montenegro, North Macedonia, and Serbia, as well as train lines, such as the reconstruction of the Belgrade-Budapest train line. Other loans and investments have focused on energy production, including hydroelectric, coal, and thermal power plants in Bosnia and Herzegovina and Albania. The leading country in terms of volume and number of projects has been Serbia, which, under the government of Aleksandar Vučić, actively courted Chinese loans and investments. In 2016, the Smederevo steel mill was bought by Hesteel Group, a Chinese state-owned company. US Steel ran the steel mill between 2003 and 2012, when it sold the company back to the Serbian state for \$1.<sup>3</sup>

With regard to critical minerals, the purchase of a majority stake in the RTB copper factory by Zijin Mining Group in 2018 was the first major Chinese investment in the Western Balkans. Zijin Mining is a partially state-owned mining company, focusing on gold, copper, and zinc, with mines in China, and around the world, including in Colombia, DRC, and Australia. The Serbian copper mine is its only mine in Europe. RTB Bor had been struggling, and the Chinese company promised to invest around \$1.26 billion in the company and retain the workforce of 5,000. Serbia Zijin Copper, the new name for RTB Bor, is vertically integrated with four mines, a copper smelter, and other supporting industries in the region of Southeastern Serbia. The nearby new Čukaru Peki (Timok) copper-gold mine was opened in 2021 by Zijin, significantly increasing the copper production in Serbia. Serbia Zijin Copper has been controversial in the region due to substantial pollution and poor working conditions for Chinese workers. The company was banned for importing to the USA in 2025 due to the Uyghur Forced Labor Prevention Act for alleged human rights abuses in China.<sup>4</sup>

Serbia has not been the only country of the Western Balkans exporting raw materials to China or being linked to Chinese enterprises in the mining sector. In Albania, a Chinese-Turkish company has been involved in copper mining (see below) and Montenegro has exported much of the aluminum to China whereas in North Macedonia the Makstil steel plant has been purchased by the Chinese Hesteel group.

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<sup>3</sup> Valbona Zeneli, Chinese Influence in the Western Balkans and Its Impact on the Region's European Union Integration Process, IWM, June 23, 2023, <https://www.iwm.at/europes-futures/publication/chinese-influence-in-the-western-balkans-and-its-impact-on-the-regions>, Jovanović, Branimir and Sonja Stojadinović, The EU's and China's grants and loans in the Western Balkans, WIIW Policy Note/Policy Report No. 92, April 2025 <https://wiiw.ac.at/the-eu-s-and-china-s-grants-and-loans-in-the-western-balkans-dlp-7279.pdf>

<sup>4</sup> Katarina Baletić, "US Bans Imports From Chinese Investor in Serbia, Citing Rights Abuses," Balkan Insight, January 15, 2025, <https://balkaninsight.com/2025/01/15/us-bans-imports-from-chinese-investor-in-serbia-citing-rights-abuses/>

Overall, extractive exports make up most exports from all the countries to China, but their importance is overall limited, and only in Serbia is there substantial ownership of extractive industries by Chinese companies.<sup>5</sup>

## OTHER GLOBAL ACTORS

Russia has not been a significant player in the mining sector of the Balkans. The only substantial investment had been the Aluminum Plant in Podgorica (KAP), which was bought by companies linked to the Russian oligarch Oleg Deripaska. However, relations between the Montenegrin government and Deripaska soured, and the company went bankrupt and was bought by a businessman close to the Đukanović regime in 2014. Russia has invested in the energy sector, particularly in Serbia, where Gazprom holds a large stake in the main oil and gas company, NIS.<sup>6</sup> However, this company is not involved in mining.

Turkish companies have been active in mining in the Western Balkans, although on a limited scale. The most important project is a Turkish-Chinese joint venture in Albania. Beralb Sh.A is the Albanian company established in 2001 to engage in copper mining in Albania. It was initially owned solely by Ekin Maden, a Turkish mining company. In 2014, Jiangxi Copper Company Limited, the largest copper producer in China, acquired a 50% stake in the company. In 2017, the Albanian parliament extended the copper production concession to 2043. Albania's share of global and European copper production is relatively minor. Most exports of raw copper have gone to China, whereas processed copper has been exported to the EU.<sup>7</sup> Beyond copper, the Turkish Kürüm holding operates the steel plant in Elbasan, supplying mostly the domestic market.

As a result, one can describe the geopolitical competition in the Western Balkans regarding mining and critical raw materials as a contest between China and Western companies, with other global players having only a marginal presence. Due to sanctions, it is unlikely that Russia will take on a more active role. Furthermore, Turkey has invested in a variety of sectors across the Western Balkans, from manufacturing to infrastructure. Still, there are few indications that Turkish companies are stepping up mining in the Western Balkans. Companies from the United Arab Emirates have also been major investors in the region. Still, these have primarily focused on real estate (such as Belgrade Waterfront), tourism (particularly in Bosnia), and agriculture, but not in mining.

Under both President Biden and Trump, the US has expressed interest in developing alternatives to Chinese supplies of critical minerals. This has sparked discussion about securing partnerships with countries to mine critical minerals.

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<sup>5</sup> Ana Krstinovska and Vuk Vuksanović, "Win Some, Lose Some": China's Involvement in the Extractive and Raw Materials Industries in the Western Balkans, Prague, Czech Republic: Association for International Affairs (AMO), 2023.

<sup>6</sup> This is subject to change due to US sanctions against NIS.

<sup>7</sup> Ana Krstinovska, André Wolf, "Raw Materials for a Resilient Europe: The EU's Strategic Partnership with the Western Balkans," ELIAMEP, think nea – New Narratives of EU Integration, Thematic Report No. 3. October 2025.

The Trump administration has allocated substantial US funds to secure critical minerals for US production, funded by the CHIPS Act. However, most attention of the US has focused on Africa and other non-European sources.<sup>8</sup> President Trump's interest in Greenland has partially been motivated by critical raw materials and the US administration has expressed interest in companies involved in critical mineral mining in Greenland, including lithium.<sup>9</sup> The United States has not explicitly expressed an interest in critical raw materials in the Western Balkans. The Biden administration has supported the Rio Tinto lithium mine in Serbia.<sup>10</sup> While the Trump administration has not yet weighed in, there are strong economic ties between Trump's family and Serbia, including a planned "Trump Tower" in downtown Belgrade to be built by the business of his son-in-law, Jared Kushner. Serbian officials have also been openly courting Trump.<sup>11</sup> At the House Hearing on the Western Balkans in December 2025, expert witness Max Primorac from the Heritage Foundation argued for a "business" approach to the Western Balkans that focuses on securing critical raw materials for the US and thus linking the Western Balkans to US strategic interests.<sup>12</sup> While this does not (yet) represent US foreign policy, the proximity of the Heritage Foundation to the Trump Administration and the logic of US foreign policy led by economic interests suggest that the US under the Trump Administration might increase its interest in CRMs in the Western Balkans.

## EU CRITICAL RAW MATERIALS

The EU approach toward critical raw materials evolved gradually. As early as 2008, the European Commission noted that "Securing reliable and undistorted access to raw materials is increasingly becoming an important factor for the EU's competitiveness."<sup>13</sup> The document introduced the concept of "raw materials diplomacy." The initial approach was based on cooperation rather than competition with China and prioritized Africa. The first list of critical raw materials was published in 2011 and subsequently revised multiple times.

The EU Critical Raw Materials Act (CRMA) of 2024 defines 34 raw materials as critical and 17 as strategic, based on their importance and potential supply challenges. While the primary focus of the CRMA is to diversify the supply and prevent dependencies, it also includes provisions

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<sup>8</sup> Aleksandra Gadzala Tirziu, "Keeping China at bay and critical minerals stocked: The case for US-Africa defense collaboration," Atlantic Council, June 6, 2025, <https://www.atlanticcouncil.org/in-depth-research-reports/report/keeping-china-at-bay-and-critical-minerals-stocked-the-case-for-us-africa-defense-collaboration/>; John Jacobs, "Resilient Resource Reserve, A plan to catalyze the American Critical Mineral Processing Industry," Bipartisan Policy Center, July 2024, [https://bipartisan-policy.org/download/?file=/wp-content/uploads/2024/07/BPC\\_Resilient-Resource-Reserve.pdf](https://bipartisan-policy.org/download/?file=/wp-content/uploads/2024/07/BPC_Resilient-Resource-Reserve.pdf)

<sup>9</sup> "Schielt Trump auf Kärntens seltene Erde?" Der Standard, October 8, 2025

<sup>10</sup> "U.S. Envoy Touts Benefits Of Mining Lithium In Serbia," RFE/RL's Balkan Service, October 11, 2024, <https://www.rferl.org/a/serbia-lithium-fernandez-mining-environment/33155556.html?>; "Officials of United States and the EU voice further support for lithium mining in Serbia," Europe Western Balkans, August 14, 2024, <https://europeanwesternbalkans.com/2024/08/14/officials-of-united-states-and-the-eu-voice-further-support-for-lithium-mining-in-serbia/>

<sup>11</sup> Vuk Velebit, "US-Serbian Relations on the Move?" CEPA, August 18, 2025, <https://cepa.org/article/us-serbian-relations-on-the-move/>

<sup>12</sup> House Hearing on Stability in the Western Balkans, December 8, 2025, <https://www.youtube.com/watch?v=VsEumngLwTo>

<sup>13</sup> European Commission, "The raw materials initiative — meeting our critical needs for growth and jobs in Europe," COM(2008) 699 final, November 4, 2008, <https://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=COM:2008:0699:FIN:en:PDF>



linked to sustainability, strengthening the European value chain (i.e., supply and processing within Europe), and measures to avoid disruptions of supply.

Between 2018 and 2021, EU policy focused on how CRMs could enable the EU Green Deal. The 2020 Commission Communication on “Critical Raw Materials Resilience: Charting a Path towards greater Security and Sustainability” explicitly mentions the Western Balkans as an important source for CRMs and as a region covered by the strategic partnerships the EU sought to establish with resource-rich countries. While the integration of the Western Balkans into EU supply chains is mentioned, there is no explicit mention of the region as distinct due to its EU membership prospects. The communication specifically mentions borates in Serbia and platinum in Albania.<sup>14</sup>

The double shock of COVID-19 and Russian aggression against Ukraine shifted EU attention. This period saw a consolidation of the EU CRM policy, now focusing less on the Green Deal or multilateral cooperation and more on securing EU supply chain independence from Russia and China. Subsequently, the EU signed several MoUs on critical raw materials, including those with Zambia, Namibia, and Argentina. Between 2021 and 2024, 14 such agreements were signed; Ukraine and Serbia were the only European partners.<sup>15</sup> In addition, there is the international Mineral Security Partnership (MSP), which brings together countries including the US, India, the EU, Australia, and many of the EU partners. MSP countries are committed to high environmental, social, and corporate governance standards and include Serbia as the only country from the Western Balkans.<sup>16</sup>

The Impact Assessment Report of the European Commission regarding the Critical Raw Materials Act focuses primarily on the impact for the EU and its member states. The stakeholder consultations are extremely limited (310 answers on call for evidence, 263 responses in public consultations, including input mostly from businesses) and focus mainly on the impact within the EU. Furthermore, the interaction with environmental and other legislation was examined only in relation to EU regulations affecting member states.<sup>17</sup> There is, however, no linkage made to either the enlargement process or the question of governance linked to the extraction of critical raw materials.

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<sup>14</sup> European Commission, “Critical Raw Materials Resilience: Charting a Path towards greater Security and Sustainability,” COM(2020) 474 final, September 3, 2020, <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex:52020DC0474#footnoteref29>

<sup>15</sup> Edward Beales, Camilla Frank, “Securing critical raw materials for European defence,” IISS, August 29, 2025, <https://www.iiss.org/online-analysis/military-balance/2025/08/securing-critical-raw-materials-for-european-defence/>

<sup>16</sup> Dan Ziebarth, “The European Union and Critical Raw Materials: Juggling Geopolitical and Economic Realities,” OIIP, Trend Report 9, January 2025, <https://www.oiiip.ac.at/cms/media/dan.pdf>

<sup>17</sup> European Commission, “Proposal for a Regulation of the European Parliament and of the Council establishing a framework for ensuring a secure and sustainable supply of critical raw materials and amending Regulations (EU) 168/2013, (EU) 2018/858, 2018/1724 and (EU) 2019/1020,” SWD(2023) 161 final, March 16, 2020, <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52023SC0161>

Country	CRM(s) from EU 2023 List	Known/Reported Deposits or Potential	Relevance to EU Supply
Serbia	Lithium (SRM), Boron, Copper	Jadar deposit (lithium & borates, unique jadarite mineral); Bor mining basin (major copper production).	Highly strategic for EU battery supply chains; significant copper supplier.
Albania	Nickel (SRM), Bauxite/Aluminum	Nickel laterite deposits (Dibër, Pogradec); Bauxite in Tropojë; Chromium mines (Bulqizë).	Could diversify EU nickel sources; bauxite an alternative to Guinea; chromium remains strategic for stainless steel.
Bosnia and Herzegovina	Bauxite/Aluminum, Magnesite	Bauxite deposits in Mostar & Jajce; Magnesite in Srebrenica & Vareš.	Potential to reduce EU reliance on imports for bauxite and magnesite.
North Macedonia	Copper, Nickel, Chromium, Rare Earth Elements (REEs)	Borov Dol (copper); Ržanovo (nickel, chromium); exploration of REEs in Mariovo alkaline complexes.	Could provide regional nickel and copper; REEs remain early-stage but strategically valuable.
Montenegro	Bauxite/Aluminum, Copper	Bauxite deposits in Nikšić; smaller copper deposits at Šuplja Stijena and Brskovo.	Potential for revival of aluminum production; supplementary copper supply.
Kosovo	Nickel, Chromium, Bauxite	Deposits in Drenica and Gjakova regions.	Resource base aligns with EU CRM needs.

## EU Potential CRM in the Western Balkans<sup>18</sup>

A 2023 study on critical raw materials finds that the Western Balkans are not a significant producer of these materials. However, this does not mean the region lacks the potential to address the EU's needs for critical raw materials.<sup>19</sup> There are relevant known CRM deposits in all six Western Balkan countries (see table), including lithium, copper, and bauxite.

In June 2025, the European Commission designated 13 projects outside the EU as strategic for CRMA, including the Rio Tinto project in Serbia.<sup>20</sup> Besides a graphite mining project in Ukraine, it is the only strategic project in an EU accession country, linking strategic raw materials with the EU accession process.<sup>21</sup> Through the designation as a strategic project, the Rio Tinto became the most important pillar of EU CRM policy in the Western Balkans.

<sup>18</sup> GSEU, European Critical Raw Materials, [https://www.geologicalservice.eu/upload/content/1753/egs\\_gseu\\_all\\_crm\\_maps.pdf](https://www.geologicalservice.eu/upload/content/1753/egs_gseu_all_crm_maps.pdf)

<sup>19</sup> Milan Grohol, Constanze Veeh, "Study on the critical raw materials for the EU," European Commission, 2023, <https://op.europa.eu/en/publication-detail/-/publication/57318397-fdd4-11ed-a05c-01aa75ed71a1>

<sup>20</sup> European Commission, "Commission Decision of June 4, 2025 recognizing certain critical raw material projects located in third countries and in overseas countries or territories as Strategic Projects under Regulation (EU) 2024/1252 of the European Parliament and of the Council," C(2025) 3491 final, June 4, 2025, [https://single-market-economy.ec.europa.eu/document/download/808502c2-21c7-4ca8-855f-ff0b528f91c4\\_en?filename=C\\_2025\\_3491\\_1\\_EN\\_ACT\\_part1\\_v4.pdf](https://single-market-economy.ec.europa.eu/document/download/808502c2-21c7-4ca8-855f-ff0b528f91c4_en?filename=C_2025_3491_1_EN_ACT_part1_v4.pdf)

<sup>21</sup> Emese Fabian, "Ukrainian graphite and Serbian lithium mining among the EU's new strategic projects," CEE Energy News, June 5, 2025, <https://ceenergynews.com/renewables/ukrainian-graphite-serbian-lithium-mining-eu-strategic-projects/>

The EU Growth Plan for the Western Balkans also includes as one of its seven priorities the integration of the Western Balkans “into the industrial supply chain” of the EU, which includes critical raw materials.<sup>22</sup> While the Growth Plan envisages the integration of the Western Balkans into the EU common market, it is not integrated into the EU enlargement process. Furthermore, the EU engagement in the field of CRMs in the Western Balkans, both joint projects and funding reference “high environmental and social governance standards”, but these are neither linked to the accession process nor supported by a clear monitoring system that could ensure compliance.<sup>23</sup> In December 2025, the European Commission launched RESourceEU, an action plan based on CRMA. It mentioned specifically the goal to set up “dedicated investment frameworks” for Western Balkans, Ukraine and the Southern Neighbourhood.<sup>24</sup> While this acknowledges the fact that Ukraine and the Western Balkans have a specific relationship to the EU in comparison to other strategic partners, it does not outline how it interlocks with EU enlargement.

Altogether, the rise of the EU interest in securing access to critical raw materials has resulted in the EU considering the Western Balkans not just as future member states, but also as potential partners in securing CRMs. These policies remain disconnected, which results in tensions between different strategic goals of the EU.

To date, the only concrete CRM project in the Western Balkans has been the Rio Tinto project for lithium mining in the Jadar valley in Serbia.<sup>25</sup> In this study, it is not the goal to explore the details of the project, but rather to examine whether one can observe geopolitical competition over the project itself, in particular through alleged disinformation campaigns.

## THE EU GEOPOLITICAL APPROACH TOWARDS LITHIUM MINING IN SERBIA

Rio Tinto has been exploring lithium deposits in Serbia since 2004. However, the project to build a massive lithium mine in the Jadar valley only gathered momentum in recent years. The project has triggered massive protests and opposition in Serbia. The lack of transparency of the mining project and limited public consultation have amplified this. Massive protests against the project emerged in 2021, particularly over a change to the expropriation law that many affected communities feared would expedite the process.<sup>26</sup> The government shelved it

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<sup>22</sup> Growth Plan for the Western Balkans, [https://enlargement.ec.europa.eu/enlargement-policy/growth-plan-western-balkans\\_en](https://enlargement.ec.europa.eu/enlargement-policy/growth-plan-western-balkans_en)

<sup>23</sup> WB6 CIF, Online Workshop: Critical Raw Materials potential in the Western Balkans Region, April 25, 2024 <https://www.wb6cif.eu/2024/04/26/8488/>

<sup>24</sup> European Commission, Commission adopts RESourceEU to secure raw materials, reduce dependencies and boost competitiveness, Press Release, December 5, 2025, [https://ec.europa.eu/commission/presscorner/detail/en/ip\\_25\\_2891](https://ec.europa.eu/commission/presscorner/detail/en/ip_25_2891)

<sup>25</sup> Although according to reports in November 2025, the project has been put on ice by Rio Tinto. Jelisaveta Perišić “Rio Tinto halts lithium mining project Jadar in Serbia,” Balkan Green Energy News, November 13, 2025, <https://balkangreenenergynews.com/rio-tinto-halts-lithium-mining-project-jadar-in-serbia/>

<sup>26</sup> “Thousands Rally In Serbia Against Expropriation Law, Lithium Mine,” RFE/RL’s Balkan Service, November 25, 2021, <https://www.rferl.org/a/serbia-mining-lithium-expropriation-/31577972.html>

following the 2021-2022 wave of protests and ahead of snap elections in 2022. Prime Minister Ana Brnabić declared in January 2022 that “With this decision, as far as the Jadar project and Rio Tinto are concerned, everything is over. It’s over.” However, it was not over. Vučić called himself the “stupidest president in the world<sup>27</sup>” for stopping the deal, suggesting that the decision was hardly final. In early 2024, following parliamentary elections, Vučić declared that there would be no snap elections – a recurring feature of the current regime – in the near future. The government signaled that it would restart the project. By April, Vučić told the Financial Times that the project was back on track.<sup>28</sup> This was confirmed in June 2024.<sup>29</sup> The German government was invited to the signing of the MoU on raw materials between the EU and Serbia on July 2, 2024, ahead of a Constitutional Court decision that would open the way to resume the project.<sup>30</sup>

When the Constitutional Court decided on July 11, 2024 that the original annulment was unconstitutional, the government immediately restarted the project. The content and timing of the Court decision are a telling illustration of the “independence” of Serbian institutions. In July 2024, Maroš Šefčovič, Executive Vice-President for the European Green Deal, signed an MoU with the Serbian Minister of Mining and Energy, Dubravka Đedović Handanović, on a strategic partnership on sustainable raw materials, battery value chains, and electric vehicles. As far back as 2021, Germany and the EU signaled support for the mining project. The signing of the MoU and the visit of Scholz and Šefčovič are the most direct and public displays of support for the mining project, followed by a high-profile visit of President Vučić and German Chancellor Scholz to the German mining town of Freiberg in December 2024.<sup>31</sup>

The non-binding MoU signaled the importance of the project for the EU and outlined issues including value-chain development (i.e., creating not just extractive but also processing industries in Serbia), environmental and governance standards, financial support, and human resources. The claim by former Chancellor Scholz that the project was “good because it will be developed in an environmentally compatible way and because it creates economic activity and prosperity” is dubious.<sup>32</sup> While the MoU commits Serbia to adhering to best practices on environmental, social, and governance standards, there are serious doubts about these.

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<sup>27</sup> “Vučić o litijumu: Ispao sam najgluplji predsednik na svetu,” N1, November 22, 2022, <https://n1info.rs/vesti/vucic-o-litijumu-ispao-sam-najgluplji-predsednik-na-svetu/>

<sup>28</sup> “Serbia set to give green light to Rio Tinto lithium mine,” Financial Times, April 15, 2024, <https://www.ft.com/content/2bd-0d74e-ff22-442e-8be1-1250fe4bf826>

<sup>29</sup> “Vučić: Serbia to reapprove Rio Tinto’s stalled lithium project with EU guarantees,” Balkan Green Energy News, June 17, 2024, <https://balkangreenenergynews.com/vucic-serbia-to-reapprove-rio-tintos-stalled-lithium-project-with-eu-guarantees/>

<sup>30</sup> Deutscher Bundestag. Antwort der Bundesregierung auf die Kleine Anfrage der Abgeordneten Cornelia Möhring, Dr. Gregor Gysi, Susanne Hennig-Wellsow und der Gruppe Die Linke–20/13716 – Lithium-Abbau in Serbien, November 25, 2024.

<sup>31</sup> “Mit serbischem Präsidenten in Freiberg: Scholz betont Bedeutung von Lithium-Abbau,” MDR, December 10, 2024, <https://www.mdr.de/nachrichten/sachsen/chemnitz/freiberg/kanzler-scholz-gewinnung-lithium-projekt-100.html>

<sup>32</sup> Dusan Stojanovic, “Germany’s chancellor praises lithium deal with Serbia that could reduce Europe’s dependency on China,” Reuters, July 19, 2024, <https://apnews.com/article/germany-serbia-lithium-scholz-vucic-114befbdab762c829b98616e-94b99a0d>

First, Serbia lacks independent institutions that can monitor the implementation of such standards. Since taking office, the Serbian Progressive Party (SNS) has systematically taken over all state institutions, and none of them can act independently of the ruling party and the president. Thus, there are no domestic institutional safeguards. There is no reason to believe that this would change, considering the centrality of state capture to the ruling party's system of rule.

Secondly, there is no space for public debate and critical voices in Serbia. While there are a few independent media outlets, they lack national reach and are often demonized by government-controlled or private businesses close to the ruling party. Any criticism of the ruling party, President Vučić, or their key policies, is met with ad hominem attacks, smear campaigns, and hate speech. Thousands of bots on social media controlled by the ruling party amplify these messages. Thus, a critical scrutiny of the project implementation in the public sphere is impossible.

Thirdly, the EU is unlikely to be an independent monitor of the standards. Clearly, the project is motivated by its interest in developing lithium capacities independently of China, and, as a result, there is serious questioning of whether the EU will insist on environmental and social standards in Serbia. If it does, there are doubts about its capacities.

Fourthly, the environmental and social track record of other projects in Serbia is dismal. Several mining investments by Chinese companies have resulted in high pollution levels and slave-like conditions for imported labor, both of which are in violation of Serbian law. At the same time, Serbian authorities protected the projects and their investors. Given the scale of the investment, there is little reason for it to differ in this case.

Finally, the deal is often seen through a misleading geopolitical lens. By linking Serbia to the EU, Serbia is being wooed away from other investors and global actors, such as China. However, Vučić has perfected his geopolitical game. While the domestic rhetoric of his media and acolytes is nationalist and anti-Western, he seeks to maximize the 'art of the deal' with as many global actors as possible, to ensure room to maneuver. Thus, the regime has been seeking to make sure it has as few external conditions and restraints as possible.

Thus, there is little reason to believe that German and EU endorsement of the Rio Tinto mine will help protect environmental or social standards and avoid graft and further empowerment of the ruling party.

Since November 2024, the protests against the mining project have been subsumed into the broader civic mobilization against the regime triggered by the collapse of the Novi Sad railway station canopy. These protests have been criticized by the regime as a 'color revolution', which echoes Russian propaganda against democratic protests.

## MEDIA DISINFORMATION OVER THE JADAR PROJECT

Both Rio Tinto and some Western media have alleged that opposition to the mine has been fueled by global geopolitical competition over CRM. In a text for the Serbian daily Politika in September 2024, the CEO of Rio Tinto, Jakob Stausholm, alleged that the Jadar Mining project had been subject to an organized disinformation campaign<sup>33</sup>. While he did not specify who was behind the campaign, he argued that “Never in the history of Rio Tinto, anywhere in the world, have we been exposed to so much misinformation and fake news as on this project.”<sup>34</sup>

An article in the Wall Street Journal, published a few weeks later, claimed that “Russian disinformation” fueled the protests against the mining project. The primary evidence presented in the article is claims made by US Ambassador Chris Hill, an unnamed German official, and a State Department official.<sup>35</sup> The article was submitted as evidence of the lobbying efforts of the DC consultancy Yorktown, which has been hired by the Chamber of Commerce and Industry of Serbia to promote Serbian-US relations.<sup>36</sup> The role of the lobbying firm is unclear.

There is little evidence of Russia playing a significant role in spreading disinformation about the mining project.<sup>37</sup> For example, the Russian news and propaganda portal Sputnik reported about the mining plans and protests, engaging in particularly critical reporting. Instead, it described protests against the mining project. For example, Sputnik reported in August 2024, amid such protests, that Maria Zakharova, spokesperson of the Russian MFA, characterized the protesters as “ill-intentioned forces to activate the well-known destructive arsenal to destabilize the situation in Serbia.”<sup>38</sup> In a long interview, Sputnik discussed the project with Dejan Barjaktarović, President of the Society of Geological Engineers and Technicians of Serbia.<sup>39</sup> He also appeared on both pro-regime and independent media channels, and is somewhat critical of Rio Tinto, but favors the mining project. Similarly, RT Balkans, the Serbian online TV station of RT, reported regularly on government claims about disinformation campaigns. RT Balkans editor-in-chief Nikola Vrzić in his analysis claims that the West supports both the Rio Tinto mine and its critics so as to destabilize and weaken Vučić and render Serbia more com-

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<sup>33</sup> “Rio Tinto CEO Says ‘Well-Organized’ Disinformation Targeting Serbian Lithium Project,” RFE/RL’s Balkan Service, September 15, 2025, <https://www.rferl.org/a/serbia-lithium-tinto-stausholm-mine/33120768.html>

<sup>34</sup> “Jakob Stausholm: Nikada više nismo bili izloženi dezinformacijama, trebalo je transparentnije,” Politika, September 7, 2024, <https://www.politika.rs/sr/clanak/631212/jakob-stausholm-nikada-vise-nismo-bili-izlozeni-dezinformacijama-treba-lo-je-transparentnije>

<sup>35</sup> Julie Steinberg and Georgi Kantchev, “This \$2.4 Billion Lithium Mine Is Caught Between Russia and the West,” Wall Street Journal, September 30, 2024

<sup>36</sup> U.S. Department of Justice, Foreign Agents Registration Act Registration, Yorktown Solutions, January 5, 2024, <https://efile.fara.gov/docs/6491-Exhibit-AB-20240105-39.pdf>

<sup>37</sup> Francisco Garcia, “The battle for the soul of Serbia,” The New Statesman, January 25, 2025, <https://www.newstatesman.com/international-content/2025/01/serbia-mining-protest-environment-lithium>

<sup>37</sup> Francisco Garcia, “The battle for the soul of Serbia,” The New Statesman, January 25, 2025, <https://www.newstatesman.com/international-content/2025/01/serbia-mining-protest-environment-lithium>

<sup>38</sup> “Litijum (ni)je bauk,” Sputnik, September 19, 2024, <https://lat.sputnikportal.rs/20240919/1177461985.html>

pliant to Western pressure.<sup>40</sup> This interpretation displays little understanding that the “West” is hardly a unitary actor promoting a coherent and singular policy. However, it highlights that Russia, which has supported Vučić and framed civil protests as potential ‘colored revolutions,’ can hardly openly support social movements against the mine project. Of course, this does not preclude more indirect support for critics of the project. Overall, Sputnik and RT Balkans have been less supportive of the Rio Tinto project than media closely linked to the regime, such as the tabloids and TV stations. Rather than the project as such, the company is often criticized. For example, RT Balkans has given space to the populist group “We—Power of the People,” led by conspiracy theorist Branimir Nestorović, who has been critical of Rio Tinto.<sup>41</sup> However, the level of critique has been less than that of independent media such as N1, which does not rely on pro-Russian sources and actors. Thus, there is little indication that Russia has been a key source of disinformation.

In Serbia, far-right and nationalist opposition parties also opposed the mining project, similar to liberal, centrist, and green opposition parties. However, they add anti-Western and nationalist themes to their opposition.<sup>42</sup> While these parties are pro-Russian, they played a marginal role in the protest movement and remained a minor force in the opposition overall. In the December 2023 parliamentary elections, the most prominent far-right party Dveri gained only 3.91% of the vote, whereas the centrist opposition coalition gained 14.09%.

Most importantly, blaming Russia for disinformation that contributed to the protest movement underplays local grievances. While some false claims and unsubstantiated fears were articulated at the protests, there is substantial evidence that the protest movement in Serbia against the lithium mining project is both homegrown and articulates legitimate, well-founded concerns about the project.

Rio Tinto has itself been confronting critics in a heavy-handed manner. In 2024, it requested the scientific journal *Scientific Reports*, part of the Nature group, to withdraw an article<sup>43</sup> by Serbian scientists warning about the environmental impact of the mine. The journal refused to withdraw the publication. Rio Tinto claimed to have conducted over “900 individual local

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<sup>40</sup> “Vučićeva kvadratura kruga, ili: Senka CIA nad Balkanom,” RT Balkan, August 23, 2024, <https://lat.rt.rs/opinion/nikola-vr-zic/105717-nikola-vr-zic-senka-cia-balkan/>

<sup>41</sup> “Nestorovićev pokret: “Rio Sava” već 20 godina nema bilo kakav ugovor sa Vladom Srbije,” RT Balkan, October 7, 2024, <https://lat.rt.rs/srbija-i-balkan/111905-mi-snaga-naroda-litijum-rio-sava-istrazno-pravo-zakon-skupstina/>

<sup>42</sup> Luka Šterić, “Political Discourse on the Jadar Project. A Driver of Green Transition or a Colonial Tailings Dump?” Belgrade Centre for Security Policy, October 2023, <https://www.boell.de/en/2023/12/19/political-discourse-jadar-project>

<sup>43</sup> Dragana Đorđević, Jovan M. Tadić, Branimir Grgur, et al. “The influence of exploration activities of a potential lithium mine to the environment in Western Serbia,” *Sci Rep* 14, 17090 (2024). <https://doi.org/10.1038/s41598-024-68072-9>

<sup>44</sup> Ana Marković, Aleksandar Nastevski, “Rio Tinto nije uspeo da povuče tekst o štetnosti projekta “Jadar”: Studija srpskih naučnika prošla provere,” Nova.rs, October 22, 2024, <https://nova.rs/vesti/drustvo/saznajemo-rio-tinto-nije-us-peo-da-povuce-tekst-o-stetnosti-projekta-jadar-studija-srpskih-naucnika-prosla-provere/>

consultations, more than 30 group sessions” by 2021.<sup>45</sup> However, observers have noted that many citizens feel not well-informed, especially in the affected areas.<sup>46</sup>

The government of Serbia, the project’s leading advocate, has been actively disseminating disinformation for years. Media under government control or owned by businesses close to the regime have been actively spreading disinformation about the protests against the lithium mining, including manipulating numbers of participants, photos, and videos, giving no voice to protestors, and also spreading fabricated stories.<sup>47</sup>

## CONCLUSIONS

Disinformation is not only spread by non-Western actors. As the case of the Rio Tinto lithium mining project in Serbia highlights, the Serbian government has been a major source of disinformation and Rio Tinto has both failed to encourage open debate in Serbia and implicitly endorsed the disinformation promoted by the Serbian authorities.

While, from an outside perspective, there is a temptation to interpret the critical mineral mining project through a geopolitical lens, this can be too short-sighted. Domestic concerns linked to the rule of law, democracy, and the environment can mobilize citizens irrespective of their geopolitical orientation. Tensions between the EU and the USA since the beginning of Donald Trump’s second term have led the EU to become even more focused on its own supply of CRMs and to rely less on the USA as a partner. In fact, Trump’s claims to Greenland are largely motivated by CRMs in Greenland. Thus, the US risks becoming a competitor for the EU.<sup>48</sup>

This likely further shifts the priority in the field of CRM from green deal and governance to securing an autonomous supply for the EU. A security-driven agenda might be understandable, but it risks undermining environmental and governance-related considerations. There is extensive literature on the negative effects of extractive economic activities on governance, especially in countries with weak institutions and fragile democracies. The economic benefits

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<sup>45</sup> “Rio Tinto’s response to briefing “You can’t eat lithium”: Community consent and access to information in transition mineral mining exploration,” Business and Human Rights Center, n.d., <https://www.business-humanrights.org/en/from-us/transition-minerals-tracker/rio-tintos-response-to-briefing-you-cant-eat-lithium-community-consent-and-access-to-information-in-transition-mineral-mining-exploration/>

<sup>46</sup> “Business & Human Rights Resource Centre “You can’t eat lithium”: Community consent and access to information in transition mineral mining exploration, 2021, <https://www.business-humanrights.org/en/from-us/briefings/tmt-2021/you-cant-eat-lithium-community-consent-and-access-to-information-in-transition-mineral-mining-exploration-in-europe-and-north-america/>

<sup>47</sup> Jelena Kleut, “Mapping disinformation in the Serbian media Research Report,” CRTA, 2022, [https://cрта.rs/wp-content/uploads/2023/01/Mapping-disinformation-in-Serbian-media\\_2020.pdf](https://cрта.rs/wp-content/uploads/2023/01/Mapping-disinformation-in-Serbian-media_2020.pdf)

<sup>48</sup> Marzia Sesini, “Trump and the EU’s Critical Raw Materials Dilemma: A New Era of Supply Chain Vulnerability,” Florence School of Regulation, EUI, April 23, 2025, <https://fsr.eui.eu/trump-and-the-eus-critical-raw-materials-dilemma-a-new-era-of-supply-chain-vulnerability/>



are often siphoned off by elites and used to buy loyalty among critical supporters.<sup>49</sup> Thus, the extraction of CRMs is particularly prone to reinforcing bad governance and authoritarian structures. Citizens of the Western Balkans have been organizing over environmental concerns for over a decade. This developed in the context of opposition to small hydroelectric power plants that often lacked necessary permits and/or had a considerable impact on the environment. The destruction of the environment has become one of the most visible facets of state capture and bad governance in the Western Balkans.<sup>50</sup> As a result, citizens have displayed low trust in large-scale mining projects in the Western Balkans. This opposition is grounded in a track record of environmental degradation, either based on the lack of governmental oversight or with the explicit collusion of governments. The protests in Serbia against the lithium mining project in the Jadar valley are not the only protest movements, but environmental groups and protests have opposed lithium mining in Bosnia and Herzegovina<sup>51</sup> and in North Macedonia.<sup>52</sup> These protests cannot be reduced to either Russian or other disinformation campaigns or NIMBYism (Not in My Backyard). As a result, the EU is unlikely to successfully pursue the policy of securing CRMs in the Western Balkans without ensuring the support of and consultation with Western Balkan citizens. Governments have demonstrated their unwillingness to consult citizens and provide for serious environmental, social, and governance safeguards. CRM projects thus provide a potent point of social mobilization against state capture and bad governance practices. Thus, EU support for CRM projects in the Western Balkans (and beyond) without particular regard for governance and environmental standards carries three risks:

- 1.** Undermining rule of law standards as governments prefer conducting projects with little regard to environmental, social and governance standards.
- 2.** Reducing citizens' trust in CRM projects and by extension, undermining support for the EU and enlargement in the Western Balkans.
- 3.** Sabotaging CRM projects themselves as they become symbols of state capture and governments are either unwilling to pursue the projects or the long-term sustainability is questionable.

If the CRMA seeks to build partnerships with third countries on the extraction of CRMs, the EU needs to incorporate strategies to facilitate good governance and environmental standards to avoid the 'resource curse' dilemma. While other global actors, such as China, are less concerned with good governance, this is only a short-term advantage. Bad governance can provoke substantial citizen opposition to projects, resulting in their eventual failure and deep-

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<sup>49</sup> Michael L. Ross, "What Have We Learned about the Resource Curse?" *Annual Review of Political Science*, 18 (2015), 239-259

<sup>50</sup> Aida Kapetanovic, "From local streams to regional dreams: envisioning a just green transition in the Western Balkans." *Balkan Research Journal*, 1(2) (2025), 1-14.

<sup>51</sup> "Locals defy lithium mining plans on Mount Majevisa," *Balkan Green Energy News*, May 13, 2025, <https://balkangreenenergynews.com/locals-defy-lithium-mining-plans-on-mount-majevisa/>

<sup>52</sup> Sanja Mlađenović Stević, Aleksandar Samardžijev, "Western Balkans: Europe's future mining colony?," *Osservatorio Balcani e Caucaso Transeuropa*, June 28, 2024, <https://www.balcanicaucaso.org/eng/Areas/Balkans/Western-Balkans-Europe-s-future-mining-colony-232179?>

ening autocratization and political instability. These all undermine the EU strategic interests. While this applies to all strategic projects of the EU outside the EU itself, it is even more pertinent in accession countries. If strategic projects and the overall CRM approach are not integrated into the EU enlargement approach, there is a high risk that these two policies conflict and mutually weaken each other.

Thus, pursuing CRM projects in the Western Balkans without enhanced environmental, social, and governance standards risks undermining the EU and the projects themselves. Currently, the EU CRM policy is not linked to enlargement policies and lacks a robust governance component.<sup>53</sup> To make CRM projects viable in the Western Balkans, the EU needs to explicitly link CRM strategic projects to enlargement conditionality and establish systems to ensure monitoring, public consultation, and transparency.

## POLICY RECOMMENDATIONS

Disinformation is not only spread by non-Western actors. As the case of the Rio Tinto lithium mining project in Serbia highlights, the Serbian government has been a major source of disinformation and Rio Tinto has both failed to encourage open debate in Serbia and implicitly endorsed the disinformation promoted by the Serbian authorities.

- 1.** Link EU enlargement policies and the Critical Raw Materials Act to include the environmental and rule-of-law acquis vis-à-vis strategic projects. This would allow for synergies between these two EU-led approaches rather than one undermining the other. It would facilitate the long-term sustainability of CRM projects in accession countries.
- 2.** Include governance, environmental conditionality, and public consultations for strategic CRM projects. High standards might create initial delays, but reduce the leverage of individual governments vis-à-vis the EU and ensure that the project will not interfere with EU accession processes.
- 3.** Create institutional safeguards within countries and external monitoring to ensure compliance with the EU environmental and rule-of-law acquis. In the context of state capture and autocratization in several countries of the Western Balkans, monitoring mechanisms and other safeguards are needed as governments are unable and/or unwilling to monitor the extraction of CRMs. Thus, the EU cannot rely solely on local governments. Inclusive and robust monitoring regimes are the only way to secure citizen support.

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<sup>53</sup> Ana Krstinovska, André Wolf, "Raw Materials for a Resilient Europe: The EU's Strategic Partnership with the Western Balkans," ELIAMEP, think nea – New Narratives of EU Integration, Thematic Report No. 3. October 2025

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