CRITICAL MINERALS ASSOCIATION

MARCH 2023

UK CRITICAL MINERALS REFRESH
EU CRITICAL RAW MATERIALS ACT
CMA RELEASES MIDSTREAM PAPER
UK & CANADA MOU ON CRITICAL MINERALS
Welcome to our March CMA monthly newsletter featuring updates on the critical minerals space. Read on for:

- CMA Launches Midstream Paper
- UK Government Releases Critical Minerals Refresh
- EU Releases Critical Raw Materials Act
- Critical Minerals Excluded from Key UK Policy Papers
- UK Government & CMA at PDAC 2023
- UK & Canada Sign Critical Minerals Agreement
- USA Considers IRA Subsidies for Foreign Firms
- CMA Partners with Mines and Money Connect London
- British Ports Pledge £2 Billion Investment to Reach Net Zero
- CMA Provides Evidence at Foreign Affairs Committee Inquiry
- Various Reports Show UK is 'Off-Track' to Reach Net Zero
- CMA Hosts AmCham Delegation from Australia
- GeoLogica Workshops on Critical Minerals
- CMA & RSC Online Breakfast Chat on EU Battery Regulation
- CMA Visits Tyseley Energy Park
- CMA on UKRI Global Expert Mission to Australia
- UK & Kazakhstan Sign MoU on Critical Minerals
- CMA Joins Camargue Roundtable on British Battery Manufacturing
- E-Tech Resources Acquires Eureka Dome
- News Round Up
- Events Calendar

From Kirsty, Jeff, Olimpia, Eileen & Sam

This month’s newsletter has been put together by Lily Dickson, PhD student at the University of Leeds, and Eileen Maes.

Would you like to feature in a future edition? Contact Eileen at eileen@criticalmineral.org
On March 13, the Critical Minerals Association (CMA) were delighted to welcome members of industry & Government at the Materials Processing Institute in Middlesbrough for the launch of our paper, *Midstream Processing & Refining: Unlocking Security of Supply*.

The development of the midstream sector plays a crucial part in determining the UK's security of supply for the net-zero transition. Despite several projects under development, the UK will not meet its critical mineral needs through extraction and recycling alone, and will ultimately continue to rely on imports. To regain some security of supply, the UK should thus cultivate its midstream sector to ensure it is not vulnerable to sudden supply chain disturbances.

Our Paper includes recommendations to Government on how to achieve this. For a detailed account of the launch event and to download the full paper, visit the CMA website.

**EVENT INFO HERE**

**DOWNLOAD PAPER**
On the 13th of March, the UK Government released their long-awaited Critical Minerals Refresh: Delivering Resilience in a Changing Global Environment. The document seeks to highlight the ways in which the Government has delivered on the UK's inaugural critical minerals strategy, *Resilience for the Future*, and how it will continue to do so.

Reflecting the priorities of the Integrated Review, the document sets out to refresh how UK Government is delivering the strategy for UK businesses in light of a changing global landscape and sharpening geopolitical competitions.

Key announcements contained within the refresh include: launching an independent Task and Finish Group on Critical Minerals Resilience for UK industry, increased critical mineral collaboration through international coordination mechanisms, as well as £15 million to ensure the resilience of rare earth supply chains.

READ THE REFRESH HERE
Yesterday the European Commission proposed a comprehensive set of actions to ensure the EU's access to a secure, diversified, affordable and sustainable supply of critical raw materials.

The new Regulation recognises that critical raw materials are indispensable for a wide set of strategic sectors, such as defence, aerospace, technology, and renewables. Demand for materials is projected to increase dramatically in the coming years, but Europe still heavily relies on imports. To mitigate the risk of supply chain disturbances, the EU’s proposed law would enhance the bloc’s economic resilience by onshoring manufacturing and recycling capacity.

President Ursala von der Leyen said: “This Act will bring us closer to our climate ambitions. It will significantly improve the refining, processing and recycling of critical raw materials here in Europe.”

READ ON HERE
On March 30, the Department for Energy Security & Net Zero released 'Powering Up Britain', a policy paper that outlines HM Government's plans to enhance the UK's energy security, seize the economic opportunities of the energy transition, and deliver on its net-zero commitments.

On the same day, UK Government also updated their Green Finance Strategy, a strategy to harness the UK's world-leading finance services sector to support its net-zero goals.

Both papers exclude any mention of critical minerals (CMs). Without a clear strategy on CMs, the UK cannot hope to reach its net-zero targets. CMs are needed to build all renewable technologies, from offshore wind turbines to EV batteries, but our supply chains are volatile, vulnerable, and monopolised by certain nations, particularly China.

CMA urges UK Government to amend their recent papers to not only include, but to prioritise CMs. They are the most vital resource for the energy transition, and the UK's supply is at risk without strong Government action.

CLICK BELOW TO READ ON
From 5-8 March, thousands of participants of the global mining industry congregated in Toronto for PDAC 2023, the World’s Premier Mineral Exploration & Mining Convention.

For the first time in a while, PDAC boasted a large presence of UK Government, signposting the Government’s active engagement and commitment to developing the UK’s future in critical minerals. This was the second international mining conference within the span of a month that Minister Nusrat Ghani MP (UK Minister of State for the Department for Business & Trade) attended, having just wrapped up a week in Cape Town at Indaba 2023.

In partnership with CMA, the British High Commission in Canada was delighted to host a breakfast networking reception at PDAC, welcoming stakeholders from across the value chain to promote UK expertise in mining and bolster the valued and historical partnership between the UK and Canada.

READ ABOUT THE EVENT HERE
The UK and Canada have signed a landmark agreement to collaborate on critical minerals research and innovation to bolster vital technologies such as smart phones, solar panels, and electric vehicles.

The agreement was proposed on UK Business & Trade Minister Nusrat Ghani MP's recent five-day visit to Canada, where she met counterparts and attended the International Mines Ministers Summit & closing of the Toronto Stock Exchange. The partnership was launched on 6 March by Minister Ghani MP & Canadian Minister for Natural Resources Jonathan Wilkinson.

In an official press release by UK Government, Minister Ghani MP says: "Through this Dialogue, we will work with one of our closest global allies in Canada to build and strengthen our supply chains and boost innovation, securing jobs and growing the UK economy in the process."

READ ON HERE
US labour unions are protesting White House efforts to extend Inflation Reduction Act (IRA) subsidies to European Union (EU) and Japanese critical minerals firms involved in extracting and processing operations. Unions worry that allowing foreign firms to access American government funding will undermine the IRA’s goal of developing a domestic electric vehicle (EV) supply chain.

President Biden’s aides reassure that the White House is working closely with union leadership to ensure any potential agreements safeguards domestic supply. Furthermore, the US’s battery-sourcing eligibility requirements won’t change. However, Senator Debbie Stabenow, a Michigan Democrat, said in an interview that she suspects “very few” EVs will actually be able to meet these requirements.

READ ON HERE
Mines and Money Connect London is part of the world's premier event series for mining investment. It aims to shape the global investment landscape for 2023 with 2 days of unparalleled networking, panel discussions, and project spotlights on the latest mining opportunities, trends, developments, and technologies.

This year CMA have proudly partnered with Mines and Money. Use the exclusive promo code CMA10 at checkout to earn a 10% discount on your conference pass!

We hope to see you at County Hall, London, from April 25-26!

REGISTER HERE
Associated British Ports (ABP) has announced their commitment to net zero by pledging £2 billion investment in the energy transition.

ABP, which owns and operates 21 ports across the UK, has set out a 2040 net-zero target with plans to reduce the environmental impact of its value chain. From 2014 and 2021, it already reduced its absolute emissions by 38%.

In a statement, ABP said that an earlier net-zero target year for would be “too dependent on optimistic assumptions related to the pace of technological innovation”. It is therefore seeking to electrify technologies wherever possible rather relying on alternative fuels.

This announcement arrives the same month as the launch of the CMA's Midstream Paper, which recommends the UK leverage its best practice ESG standards and freeports to give the UK a competitive advantage over other nations in the critical mineral supply chain.

READ ON HERE
On 21 March, co-founder of the Critical Minerals Association, Jeff Townsend, was called upon by the Foreign Affairs Committee to submit oral evidence into an Inquiry on Critical Minerals (CMs).

The oral evidence session covered a wide variety of topics, including the role of non-state actors in the proliferation of conflict over CM supply in Africa, how the UK Government is supporting the domestic critical minerals sector, and the need for greater levels of state funding.

The highlight of the session occurred when Jeff asserted that PM Rishi Sunak has by no means been vocal enough about the importance of CMs to the UK’s strategic ambitions: “When was the last time you heard the Prime Minister mention critical minerals? When was the last time you heard Biden, Trudeau, or Von der Leyen mention them? It would have been in the last two weeks. At the highest level, we are still not demonstrating this level of leadership.”

WATCH FULL SESSION HERE
At a recent All-Party Parliamentary Group on a Green New Deal, MPs highlighted that the Climate Change Committee’s (CCC) most recent annual progress report to Parliament shows rates of decarbonisation in virtually every sector are not sufficient to meet upcoming carbon targets.

Another report by Energy UK shows that investment for low carbon generation has “deteriorated significantly” in recent months, with the UK facing a potential £62bn shortfall over the next decade. Without “rapid government intervention” UK net zero will be undermined due to lack of private sector investment. A mix of inflation, interest rates, supply chain difficulties, and increased competition from abroad means international investors are allocating capital elsewhere.

The CCC and Ministers from the National Audit Office (NAO)’s new report also warns that the UK’s 2035 clean power goal is significantly at risk without better grid planning.

READ ON HERE
On March 29, the Critical Minerals Association were delighted to host a breakfast reception for the American Chamber of Commerce in Australia (AmCham) at the beautiful and historic building of the Geological Society.

AmCham is currently leading a Critical Minerals and Defence Trade Mission to the United States, but were passing through London on their way over.

CMA were delighted to welcome Natalie Meyer, General Manager of AmCham, and the rest of her distinguished delegation of Australian critical minerals industry, academia, and government representatives. They met with a number of our members to network and share their aligned interests and goals in critical minerals.
Society and the energy transition need a huge increase in critical minerals. However, hundreds of mineral projects yield few, mineable deposits. There's a more efficient way. Authored and led by Graham Banks, Steve Fehr, Rob Hearst, Amit Sharma and Colm Murphy, join their critical mineral exploration workshops from 9-12 May to:

- Gain skills to improve industry and research techniques: mineral system, chance of success, uncertainty, risk, value of information, respectful teamwork.
- Assess exploration companies, regions, mineral systems, plays then prospects.
- Integrate geology, geophysics, and ESG.

Critical minerals exploration needs to improve. Your ideas and contributions could influence a global process.

REGISTER HERE
In December 2022, the European Union (EU) Parliament and Council launched a new regulatory framework on batteries and battery waste. The new law considers technological developments and future challenges, and introduces stronger sustainability, performance and labelling requirements; due diligence policy to address social & environmental risks; and more stringent targets for waste collection, recycling efficiency, and material recovery.

On 3 April 2023, the Critical Minerals Association’s Circular Economy working group, in partnership with the Royal Society of Chemistry, will host a webinar about the impact of the EU’s new battery regulations for the UK’s battery materials sector.

REGISTER TO WATCH HERE
CMA co-founder Jeff Townsend, together with Martyn Cherrington from Innovate UK and Allan Walton & William Dawes from HyProMag, were delighted to visit Tyseley Energy Park (TEP) last Friday.

TEP is on a mission to transform the City of Birmingham. The project aims to boost clean energy innovation in Birmingham and the West Midlands by stimulating new technologies and transforming them into commercially viable energy systems.

A partnership between manufacturer Webster and Horsfall and the University of Birmingham, the TEP project will help Birmingham reduce carbon emission by 2030 by developing the city’s infrastructure for renewable heat and power, energy storage, clean transport fuel, and advanced waste processing.

MORE ABOUT TEP HERE
In partnership with the UK Science and Innovation Network (UK SIN) and the Department for Business and Trade (BAT), Innovate UK has launched Global Expert Mission (GEM) to Australia that brings together key stakeholders from the UK and Australia to exchange knowledge and showcase developments in critical minerals.

We are excited to share that CMA UK’s Olimpia Pilch was invited to join the Mission. Olimpia is in Australia with the delegation now, and is delighted to be taking part and representing UK critical minerals on the first-ever critical minerals delegation to Australia.

The GEM programme supports the UK’s Industrial Strategy ambition to make the country an international leader in science in innovation.

MORE ABOUT GEMS HERE
Earlier this month, the UK signed a memorandum with Kazakhstan on the supply of critical minerals, agreeing to collaborate on developing export routes that bypass Russia.

British Foreign Minister James Cleverly visited the Central Asian nation on 18 March, publicly stating that London values the position of Astana. Despite being traditionally allied with Moscow, Kazakhstan has refused to support Russia's annexation and invasion of Ukraine.

Cleverly met with Kazakh President Kassym-Jomart Tokayev and a number of senior officials to discuss the disruptions in Kazakh oil exports and ways to support the development of alternative routes such as the so-called Middle Corridor.

READ ON HERE
On March 2, Camargue invited CMA co-founder Kirsty Benham to join a roundtable discussion that asked: What is needed to power up British battery manufacturing?

Camargue brought together experts from across the battery supply chain-- including EOMs, infra networking providers, policy experts, consultants, and academics-- to discuss how the UK can utilise its resources to drive a thriving battery manufacturing sector. Kirsty in particular highlighted the need a clear UK strategy on critical minerals.

The UK possesses the technology, expertise, and entrepreneurship needed to grasp the opportunity, but greater leadership from Government and a more holistic industrial strategy is needed to achieve the UK’s ambition of becoming a global leader in battery manufacturing for the energy transition.

READ THE BRIEF HERE
E-Tech Resources Inc. has entered into a definitive agreement to acquire an 85% interest in an exclusive prospecting license EPL 8748 in the Erongo Mining Corridor of Namibia. It lies adjacent to and surrounds the Company’s 100%-owned exclusive prospecting license, EPL 6762.

EPL 8748 contains a significant portion of the prospective Eureka Dome, a geological feature that hosts mineralised zones of rare earth elements (REEs). Approximately a third of the Dome falls within the EPL 6762 boundary, whereas the remaining proportion falls on the adjoining 8748.

Chris Drysdale, Director of E-Tech Resources, commented: “The acquisition of EPL 8748 adds the remaining portion of the highly prospective Eureka Dome to the Eureka project. Our field team looks forward to obtaining our ECC and identifying new drill targets.”
The following March news articles from Argus Media, Mining Weekly, Mining Magazine, and others, provide an overview of critical mineral mining for:

- Cobalt
- Copper
- Graphite
- Lithium
- Nickel
- Manganese
- Rare Earth Elements
- Tin
- Tungsten
- Vanadium

The Critical Minerals Association takes no credit for any articles and makes no endorsement of any of the content.
Cobalt

• Africa
  ○ Democratic Republic of Congo (DRC) [09.03.23]
    ▪ Record surge in output leaves cobalt market with surplus, lower prices, and weaker demand from EVs.
    ▪ Read the article here.
  ○ DRC: CMOC Group [21.03.23]
    ▪ Chinese company to commence operations at Kisanfu mine this year, will surpass Glencore as world's top cobalt producer.
    ▪ Read the article here.

• Oceania
  ○ Australia: Cobalt Blue Holding Ltd. [21.03.23]
    ▪ Cobalt Blue on track to release Broken Hill Cobalt Project DFS in Q3 amid improving cobalt market.
    ▪ Read the article here.

• Europe
  ○ Finland: Latitude 66 [21.03.23]
    ▪ Latitude 66 confirms another cobalt-gold discovery in Finland.
    ▪ Read the article here.

• North America
  ○ USA: Electra Battery Materials [10.03.23]
    ▪ Electra Battery upgrades Iron Creek cobalt-copper resource, paving the way for PEA.
    ▪ Read the article here.
Copper

• Asia
  ○ Indonesia: Freeport Indonesia [01.03.23]
    ▪ Following heavy flooding that damaged the plant, FXC announces the Grasberg mine is back in production.
    ▪ Read the article here.

• North America
  ○ USA: International Copper Association [07.03.23]
    ▪ ICA releases copper industry roadmap to reach net zero by 2030, 2040, and 2050.
    ▪ Read the article here.

  ○ USA: Rio Tinto [22.03.23]
    ▪ Rio Tinto & US Government close in on a land swap deal for the Resolution Copper project, which would supply 1/4 of US copper demand for the energy transition.
    ▪ Read the article here.

• South America
  ○ Peru: Company [14.03.23]
    ▪ Copper exports drop 20% in a year for world's 2nd largest producer amid devastating protests.
    ▪ Read the article here.
Graphite

• North America
  ○ Greenland: GreenRoc Mining PLC [24.03.23]
    ▪ GreenRoc says loss widens but Amitsoq project provides hopeful outlook.
    ▪ Read the article here.

• Africa
  ○ Madagascar: NextSource Materials [23.03.23]
    ▪ NextSource’s Molo graphite mine in Madagascar enters commissioning phase.
    ▪ Read the article here.
  ○ Tanzania: Evolution Energy Minerals [20.03.23]
    ▪ Chilalo confirmed as low-capex, high-margin graphite project.
    ▪ Read the article here.

• Europe
  ○ Serbia: Belkalhan [09.03.23]
    ▪ Serbian graphite & calcite Belkalhan mining company to supply EU battery market and pharma/chemical.
    ▪ Read the article here.
Lithium

• Africa
  ○ Zimbabwe, Namibia: Huayou Cobalt [22.03.23]
    ▪ Huayou starts trial production at Zimbabwe lithium mine, invests in Namibian project.
    ▪ [Read the article here.]
  ○ Zimbabwe: Galileo [23.03.23]
    ▪ Galileo identifies four lithium, tin, rare earth anomalies on Kamativi licence.
    ▪ [Read the article here.]
  ○ Mali: Leo Lithium [23.02.23]
    ▪ Africa’s first lithium mine on track as Leo Lithium eyes Mali DSO sales in 2023.
    ▪ [Read the article here.]

• North America
  ○ USA: Albemarle Corp. [22.03.23]
    ▪ Albemarle to build $1.3 billion lithium plant in South Carolina.
    ▪ [Read the article here.]
  ○ Canada: Electra Battery Materials [13.03.23]
    ▪ Electra produces lithium from battery recycling trial.
    ▪ [Read the article here.]
Lithium

- South America
  - Bolivia, Argentina, Chile [06.03.23]
    - 3 countries possessing 65% of the world's known lithium resources negotiate possibility of creating 'lithium OPEC'.
    - Read the article here.
  - Chile [22.03.23]
    - Mining Minister Marcelo Hernanda mandates all new lithium projects to use direct extraction techniques.
    - Read the article here.

- Asia
  - China: CATL [28.02.23]
    - Discounts offered by battery giant to automakers causes plunge in prices, with lithium market set to drop a further 25%.
    - Read the article here.
  - India [13.03.23]
    - India to auction newly found lithium reserve.
    - Read the article here.
Manganese

• Africa
  ○ Morocco: Elcora [15.03.23]
    ▪ Elcora to acquire past-producing Moroccan manganese mine.
    ▪ Read the article here.

• South America
  ○ Peru: Tartisan Nickel Corp. [24.03.23]
    ▪ Tartisan Has Completed First Pass Exploration Review of the Manganese ('Mn') Potential on the 100% Owned Don Pancho Property.
    ▪ Read the article here.
  ○ Brazil: Buritirama Mineracao [22.03.23]
    ▪ Brazilian manganese miner Buritirama unveils nearly US$200mn plan.
    ▪ Read the article here.
Nickel

• Europe
  ○ United Kingdom: London Metals Exchange [18.03.23]
    ▪ An in-depth analysis of the nickel trading scandal rocking the London & Hong Kong Metals Exchanges.
    ▪ Read the article here.
  ○ Finland: Eurobattery Minerals [21.03.23]
    ▪ Eurobattery Minerals ups stake in Hautalampi nickel-cobalt-copper project in Finland.
    ▪ Read the article here.

• North America
  ○ Canada: Canada Nickel [15.03.23]
    ▪ Canada Nickel reports high nickel recoveries at Reid project.
    ▪ Read the article here.
  ○ Canada: EV Nickel [01.03.23]
    ▪ EV Nickel’s stock soars after announcing ‘enormous’ mineral resource in Ontario.
    ▪ Read the article here.

• Asia
  ○ Indonesia: TPB [15.03.23]
    ▪ Indonesia nickel miner plans up to $647 million IPO.
    ▪ Read the article here.
Rare Earth Elements

• North America
  ○ Canada: Appia Rare Earths & Uranium Corp [10.03.23]
    ▪ Appia signs letter agreement to acquire up to a 70% interest in a prospective Brazilian rare earths ionic clay project.
    ▪ Read the article here.
  ○ Canada: Golden Goliath Resources [03.03.23]
    ▪ Golden Goliath to acquire Canadian rare earth element prospect.
    ▪ Read the article here.

• Oceania
  ○ Australia [28.02.23]
    ▪ Australia blocks Chinese investor from raising stake in rare earths miner.
    ▪ Read the article here.
  ○ Australia: Eastern Metals Ltd. [20.03.23]
    ▪ Eastern Metals sets sights on high-grade rare earths at former base and precious metals mine on Tara licence.
    ▪ Read the article here.
Tin

• Europe
  ○ UK: Cornish Metals [10.03.23]
    ▪ Cornish underground tin mine to start full scale dewatering this summer.
    ▪ Read the article here.

• South America
  ○ Peru: Minsur [28.02.23]
    ▪ Losses from major tin mine in Peru exceed $100 mln as unrest continues.
    ▪ Read the article here.

• Africa
  ○ DRC: Rome Resources Ltd. [22.03.23]
    ▪ Rome Resources Identifies Significant Near Surface Tin, Copper and Zinc Mineralisation in the Ongoing Maiden Drilling Programme at Bisie North Tin Project.
    ▪ Read the article here.

Tungsten

• Europe
  ○ UK: Tungsten West [13.03.23]
    ▪ Tungsten West appoints new CEO to secure ‘pivotal’ Devon mine funds.
    ▪ Read the article here.
Vanadium

• South America
  ○ Brazil: Largo [10.03.23]
    ▪ Vanadium producer Largo reports net loss of $2.2M in ‘challenging’ 2022.
    ▪ Read the article here.

• Oceania
  ○ Australia: Australia Vanadium [16.03.23]
    ▪ Australian Vanadium secures site for flow battery electrolyte plant in Western Australia.
    ▪ Read the article here.
  ○ Australia: Vecco Group [08.03.23]
    ▪ Vecco starts work on vanadium battery facility.
    ▪ Read the article here.
  ○ New Zealand: Manuka Resources [01.03.23]
    ▪ Manuka Resources reports 1.6Mt maiden Taranaki vanadium resource.
    ▪ Read the article here.
EVENTS CALENDAR

APRIL

- CMA & Royal Society of Chemistry Breakfast Chat: Impact of New EU Battery Regulations on the UK’s Battery Materials Sector | Online | 3 April
  - Register here

- CMA & Beacon Events: Mines and Money Resourcing Tomorrow | London, UK | 25-26 April
  - Register here

AUGUST

  - Register here

NOVEMBER

- CMA UK & GSBF | 3rd Annual Critical Minerals Conference | UK Parliament, Burlington House | 27 Nov 2023

- CMA & Beacon Events: Mines and Money Resourcing Tomorrow | London, UK | 28-30 November
  - Register here

Interested in speaking and / or attending?

Contact our events team for more information at events@criticalmineral.org