

## CRITICAL MINERALS ASSOCIATION AUSTRALIA

### **MARCH 2023**

THE NATIONAL RECONSTRUCTION FUND CORPORATION BILL 2023
PASSED THE COMMONWEALTH PARLIAMENT

AUSTRALIA SEES TRADE TALKS CONTINUING WITH CHINA AFTER INVESTMENT BAN ON MINER

**EU TO SET UP CENTRAL BUYING AGENCY FOR CRITICAL MINERALS** 

Subscribe to our Newsletter

### **MARCH 2023**

### MONTHLY NEWSLETTER

Welcome to our March Critical Minerals Association Australia monthly newsletter & updates on the critical minerals space.

#### **CMA AUSTRALIA NEWS**

- · Spotlight on our strategic partners: i2i Global
- · CMA Australia updates
  - National Battery Strategy Consultation
    - · CMA Australia Members and Friends Event
  - · Paydirt Battery Minerals Conference

#### AUSTRALIAN NEWS

- · Why did Liontown reject the Albemarle takeover?
- · Critical set to add alumina resource to vanadium project
- · Australian mining company pushes ahead with rare earth mine on SA Limestone Coast
- · Demand for Australia's critical minerals to jump: Austrade
- · Australia sees trade talks continuing with China after investment ban on miner
- · Australian Strategic Materials' Dubbo Project to mine rare earth minerals faces steep financial losses, auditor finds
- · Australian Rare Earths produces first rare earths
- · Expanding mineral exploration in Australia
- · Australian critical minerals the "key" to net-zero
- · Lithium hydroxide: Australia's way of the future

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- Milestone in India and Australia critical minerals investment partnership
- National Reconstruction Fund Corporation Bill 2023

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- Australia, South Korea unite for battery chemicals
- EU tags copper and nickel as strategic but industry wants more
- Elcora secures licence for manganese production in Morocco
- Europe moves to revive mining to cut reliance on China
- China to increase control over global cobalt supply
- UK to help Kazakh exports bypass Russia, seeks critical minerals
- Why the EU needs bold and broad strategies for critical minerals
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- Energy transition and critical minerals in Canada

### **BIG PICTURE THINKING**

- EU to set up central buying agency for critical minerals-draft law
- · How lithium and critical minerals exploration is driving job opportunities for women
- · Bacteria found to collect rare earth elements for reuse
- · Introducing rapid carbon mineralization and critical mineral extraction technology
- Western countries examine critical mineral supply options
- · Critical-mineral diplomacy needs to focus on supply, not demand

#### DRIVING MARKET DEMAND

- Albemarle to build \$1.3 billion lithium plant in South Carolina
- · Cirba Solutions to pour \$300m into South Carolina battery recycling plant
- New Tesla motor technology could disrupt rare earths industry

### **CALENDAR OF EVENTS 2023**











### **CMA AUSTRALIA NEWS**

### SPOTLIGHT ON OUR STRATEGIC PARTNERS i2i Global



When time is of the essence and getting from 'plan-to-production' is mission critical, then misalignment between stakeholders and developer carries real costs. One Indigenous company is supporting proponents navigate a changed landscape.

As expectations of financiers, banks, fund managers and investors have matured on matters of ESG, environmental impacts and indigenous rights so too have the interests of Indigenous peoples evolved. For the indigenous company, i2i Global, building project viability includes aligning interests in ways that de-risk project development, meet the needs of investors and create meaningful participation for Indigenous peoples in the industry.

"After Juukan Gorge with Rio Tinto and the Santos matter in the Tiwi Islands, standards for Indigenous interests are set on a different trajectory - and industry gets that."

"Going forward the task is to deliver meaningful Indigenous involvement on each project that's on-country" says CEO Darren Godwell, a descendant of the Kokoberren peoples of Cape York.

"We believe there's opportunity to align interests in ways that de-risk project development and bring greater comfort to investors on project timelines and delivery."

Godwell adds: "Investor roadshows field a lot of questions on ESG and Indigenous rights, so being forearmed with Indigenous engagement and potential Indigenous co-investors is setting projects apart."



Project proponents are building social licence much earlier in the development process. The smarter developers are pursuing avenues that bring Indigenous interests in at early-stage financing as co-investors.

i2i Global is active with companies and traditional owners as they seek out suitable opportunities to invest in fundraisings, bringing Indigenous interests onto the share registry and into the Boardroom.

"When proponents seek us out in early-stage capital raisings we see a direct opportunity to support Indigenous traditional owners through our advisory business" says Godwell.

"Leaving it to Native Title in near final-stage regulatory approvals is no longer good enough. It happens too late in the development process and, frankly, the outcomes for Indigenous interests have been patchy." Godwell notes the ongoing court losses of Fortescue Mining and the pending compensation payment.

Find out more about i2i Global here

"Smarter developers are looking to bring Indigenous peoples to the table as co-investors at the pre-feasibility and feasibility stages. This enables Indigenous traditional owners to be inside the tent where they can make material information available to proponents. That's where we can help."

# National Battery Strategy Consultation Management of the August Grant August and August

### **CMA AUSTRALIA UPDATES**

### **National Battery Strategy Consultation**

The CMA made a submission this month to the Australian Government's **National Battery Strategy Consultation**, where we highlighted the importance of first focusing on midstream processing and refining of high specification, high value battery materials – as a crucial step within the battery supply chain.



### CMA Australia Members and Friends Event

CMA Australia hosted a networking reception for members and friends at the conclusion of the Paydirt Battery Minerals conference at Edith Cowan University. Thank you to all those who attended and supported us – a great night was had by all.







### **Paydirt Battery Minerals Conference**

CMAA was represented at the 2023 Paydirt Battery Minerals Conference in Perth where Namali Mackay, MD participated in an ESG panel and chaired a presentation session.

The CMAA also presented an outline of a project to develop a Critical Minerals Supply Chain Resilience Index which was funded by the British High Commission in Canberra and undertaken jointly with QUT, the University of Melbourne, Edith Cowan University and Swinburne University. Details of the final report will be shared next month! The Index aims to identify resilience factors along the critical minerals supply chain that charts pressure points, potential disruptions, and their likely impacts and provides a concrete roadmap for action.





### **AUSTRALIAN NEWS**

### Why did Liontown reject the Albemarle takeover?

On Monday, lithium company Albemarle submitted a non-bonding proposal to acquire all outstanding shares of Liontown Resources – a battery metals exploration and development company – for a cool \$5.2 billion.

The deal comprised \$2.50 per Liontown share in cash, representing a 69 per cent premium to Liontown's 30-day volume-weighted average price.

In a statement, Albemarle called the proposal a "compelling opportunity" for Liontown shareholders

#### **Read More**

Australian Mining | Mar 29 2023

### Critical set to add alumina resource to vanadium project

Critical Minerals looks set to add alumina to its already massive Queensland vanadium resource with the final 23 drill holes of its maiden campaign all hitting both critical metals. Highlights include a 3.9m hit at a solid 0.51 per cent vanadium and 3.5 per cent alumina from only 4m downhole, in addition to 2.6m going 0.37 per cent vanadium and 9.5 per cent alumina from 15.9m...

#### Read More

The West Australian | Mar 13 2023

# Australian mining company pushes ahead with rare earth mine on SA Limestone Coast

An Australian mining company says it will apply for a licence to dig for rare earth elements, known as rare earths, in South Australia's southeast.





Photo source: Australian Mining

The Australian Trade and Investment Commission (Austrade) has flagged strong demand for critical minerals following indications that the United States plans to develop renewable energy facilities and extensive electric vehicle (EV) supply.

Austrade stated that there was "huge geological potential" for critical minerals in Australia.

It added that environmental, social and governance (ESG) risks might impact critical minerals supply globally, causing suppliers to look to Australia to source the commodities...

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Australian Mining | Mar 01 2023

# Australia sees trade talks continuing with China after investment ban on miner

Australia said all decisions on foreign investment are made in its national interest and it expects trade talks with China to continue, after reports Beijing had protested Canberra's decision to block a Chinese investment in a rare earths mining company...

### **Read More**

### Australian Strategic Materials' Dubbo Project to mine rare earth minerals faces steep financial losses, auditor finds

A billion-dollar mining project will be financially unsustainable unless the company receives more funding, an independent auditor has found.

More than 1,000 jobs are riding on the Dubbo Project, a proposed rare earth minerals mine by the company Australian Strategic Materials (ASM)...

### Read More

ABC News | Mar 18 2023

### Australian Rare Earths produces first rare earths

Australian Rare Earths (AR3) has achieved an Australian-first for a rare earths project of its kind, producing first pilot-scale mixed rare earth carbonate (MREC).

MREC was produced from approximately 800kg of bulk sample taken from AR3's Koppamurra rare earths project in Victoria and South Australia, with the pilot testing taking place in collaboration with the Australian Nuclear Science and Technology Organisation (ANSTO)...

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support of the Geological Survey of Western
Australia, the Government said it would aim
to research areas of the country that have not
been explored and will play an important part
in ensuring Australia's metal production and
exports remain competitive in a global
market...

### **Read More**

Australian Mining | Mar 22 2023

### Australian critical minerals the "key" to net-zero

Federal, state and territory resources and mining ministers will unite to support the development of the Australian critical minerals sector.

At a ministerial roundtable in Perth, Federal Minister for Resources Madeleine King said the development of the sector should be seen as a national mission essential in supporting Australia to lower emissions and achieve its net-zero commitments...

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Australian Mining | Mar 27 2023

### Lithium hydroxide: Australia's way of the future

PwC expects Australia to make up 10 per cent of global lithium hydroxide capacity in a few years. We take a closer look at this growing industry.

While Australia is the world's biggest producing country of lithium raw materials, it only exports a small amount of refined lithium.

China dominates the global lithium refining industry, producing close to 60 per cent of the world's lithium chemicals and 80 per cent of the world's lithium hydroxide, according to International Energy Agency (IEA) data...

### **Read More**

Australian Resources and Investment | Mar 14 2023

### **AUSTRALIAN GOVERNMENT UPDATES**

### Unlocking the mineral potential of Australia

With the release of new data and four new Mineral Potential Maps, the Australian Government is supporting exploration for minerals such as zinc and associated critical minerals including cobalt, gallium, and germanium for use in renewable technologies.

This information, collected with the support of the Geological Survey of Western Australia, will facilitate exploration in underexplored regions of the country and will play a vital role in ensuring Australia's base metal production and exports continue to meet growing global demand...

#### Read More

www.minister.industry.gov.au | Mar 16 2023

### Milestone in India and Australia critical minerals investment partnership

India and Australia have reached a major milestone in working towards investment in critical minerals projects to develop supply chains between the two countries.

Ministers from the two countries have also agreed to deepen cooperation and extend their existing commitments to the Australia-India Critical Minerals Investment Partnership...

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www.minister.industry.gov.au | Mar 10 2023

### **National Reconstruction Fund Corporation Bill 2023**

The National Reconstruction Fund Corporation Bill 2023 passed the Commonwealth Parliament on 29 March 2023.

The Bill establishes the National Reconstruction Fund (NRF) Corporation as a corporate Commonwealth entity modelled on the Clean Energy Finance Corporation.

The NRF Corporation will provide finance in the form of debt and equity for projects in priority areas of the Australian economy to diversify and transform Australia's industry and economy. Its investments will leverage Australia's natural and competitive strengths and help Australian industry move up the value chain. It will be governed by a Board who will make independent investment decisions guided by an investment mandate...

#### Read the legislation passed

### INTERNATIONAL DEVELOPMENTS

### Lynas secures \$200 million investment

A new agreement between Lynas Rare Earths and Japan Australia Rare Earths (JARE) has seen Lynas pocket \$200 million in investments.

The agreement also forgoes a historic \$US11.5 million interest Ioan...

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Australian Mining | Mar 09 2023

### Australia, South Korea unite for battery chemicals

The Western Australian Government and the Korea Institute of Geoscience and Mineral Resources (KIGAM) will join forces to research and develop the critical minerals value chain.

KIGAM is a Government-funded geoscience research organisation that has been driving solutions to global issues such as climate change since 1918...

### **Read More**

Australian Mining | Mar 17 2023

### EU tags copper and nickel as strategic, but industry wants more

The European metals sector welcomed a move by the EU on Thursday to include copper and nickel as strategic materials for the first time and ensure speedier permits and easier access to capital, but said more could be done to secure supplies...

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Mining.com | Mar 16 2023

### Elcora secures licence for manganese production in Morocco

Elcora Advanced Materials has secured a manganese exploitation licence for its 'Atlas Fox Deposit' in Morocco, through its wholly owned unit Ermazon SARL.

Issued by the Moroccan Government, the licence allows the company to mine, extract, process and sell manganese from the mining concession that covers 16km<sup>2</sup>...

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Mining Technology | Mar 08 2023

Photo source: Roliden (Mining com)





Photo source: MP Materials

### Europe moves to revive mining to cut reliance on China

INSHEIM, Germany—Near the Rhine river in this part of western Germany, little indicates that beneath the picturesque villages, vineyards and rolling hills there lies enough lithium to make millions of batteries for electric vehicles.

Vulcan Energy Resources Ltd., an Australian-German mining company, recently began extracting lithium from a mix of scalding water, minerals and metals almost 2 miles underground. The same hot brine has for years powered a geothermal electricity station, which Vulcan bought. The company has big expansion plans in the valley, backed by contracts to supply the auto industry...

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### China to increase control over global cobalt supply

China is poised to increase its control over the global cobalt supply, according to a report by Darton Commodities, a LIK-based cobalt trader

Over the next two years, China's share of cobalt production is expected to reach half of global output, up from 44% at present, Darton said.

Chinese refining activity reached 140,000 tonnes in 2022, giving the country a 77% global share of refining capacity.
The price of the metal hit a 32-month low this month amid a surge in production...

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Mining.com | Mar 13 2022

The Wall Street Journal | Mar 18 2023

### UK to help Kazakh exports bypass Russia, seeks critical minerals

Britain will help Kazakhstan develop export routes bypassing Russia, British Foreign Minister James Cleverly said on a visit to the Central Asian nation on Saturday, where he also signed a memorandum on supplies of critical minerals.

Cleverly said London valued the position of Astana – which has traditionally been closely allied with Moscow – on the Ukrainian conflict. Kazakhstan has refused to support Russia's invasion or recognise its annexation of Ukrainian territories....

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Mining.com | Mar 20 2023



Photo source: Mining.com (Altynalma)

### Why the EU needs bold and broad strategies for critical minerals

The transition to clean energy is underway, with major implications for economies across the globe. The world is set to add as much renewable power in the next five years as it did in the previous 20 years – an amount equivalent to the entire electricity capacity of China today. And by 2030, one out of every two cars sold in the United States, the European Union and China could be electric....

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Euractiv| Mar 06 2023

# Chile pushes new lithium extraction method in risk to future supply

Chile's government plans to require all new lithium projects to tap a production technique that's barely used commercially anywhere in a bid to reduce water losses. The requirement — mentioned by Mining Minister Marcela Hernando in a presentation Wednesday — may constrain future production in a country with the world's biggest reserves of the key ingredient in electric-vehicle batteries at a time of growing demand...

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# Canada boosts critical minerals projects with latest investments

Canada's newest commitment is to invest more than C\$344 million (\$249.5 million) toward its federal critical mineral strategy to prioritize the development of domestic supply chains for critical minerals, such as lithium, to further the country's green transition and digital economy, the government said March 8...

### **Read More**

S&P Global | Mar 08 2023

### Energy transition and critical minerals in Canada

Canada has taken significant steps to capitalise on increased global demand for critical minerals necessary to the global energy transition, including earmarking \$3.8bn in funding over eight years for critical minerals development in its 2022 federal budget, together with the release of the Canadian Strategy in December of 2022...

#### Read More

Financier Worldwide | Apr 2023 Issue

### **BIG PICTURE THINKING...**

### EU to set up central buying agency for critical mineralsdraft law

LONDON/BRUSSELS, March 7 (Reuters) -The European Union aims to set up a central purchasing agency for critical materials such as lithium and rare earths and force member states to speed up permitting for new mines and processing plants, according to draft legislation.

The Critical Raw Materials Act (CRMA), which is due to be publicly released on March 14 and was seen by Reuters on Tuesday, aims to ensure the EU has access to materials needed to meet the bloc's target of moving to net zero greenhouse gas emissions by 2050...

#### **Read More**

Reuters | Mar 08 2023

# How lithium and critical minerals exploration is driving job opportunities for women

As the world celebrates International Women's Day (IWD) Tambourah Metals executive chairperson Rita Brooks said the lithium and critical minerals exploration boom is also helping boost women in the mining sector.

TMB itself is named after the historic Tambourah Goldfield in Western Australia's Eastern Pilbara region which was mined in the late 1800s.

Brooks has been in mining and exploration for more than three decades, since the gold boom back in the '80s....

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Stock Head | Mar 08 2023

Photo source: Innovation News Network

### Bacteria found to collect rare earth elements for reuse

As the global shift to green energy takes shape, it is increasingly advantageous to move to a circular economy where resources are recycled and reused. Rare earth elements (REEs), which are crucial to this clean transition, are typically mined from an open pit which can negatively impact the environment. This seems counterproductive, and it is, therefore, important that another way to extract these metals is found.

Now, German scientists from the Technical University of Munich have found a new method that allows for rare earth elements to be recycled efficiently. The team discovered that the biomass of some exotic photosynthetic cyanobacteria can efficiently absorb REEs from wastewater, for example, derived from mining, metallurgy, or the recycling of e-waste. The rare earth elements that are absorbed by the biomass can then be washed and collected for reuse...

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### for global warming and climate change... Read More

atmospheric carbon dioxide, responsible

AZO Mining | Mar 21 2023

### Western countries examine critical mineral supply options

Wealthy countries are examining several minerals and battery projects around the world as they seek to establish supply chains outside of China's reach.

The countries making up the 13-member Minerals Security Partnership (MSP) are looking over a group of 12-15 investments the group is considering supporting, the US official working on the arrangement, State Department's Under Secretary for Economic Growth, Energy and the Environment Jose Fernandez, told Energy Intelligence in an interview earlier this month...

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### Critical-mineral diplomacy needs to focus on supply, not demand

Diplomacy has a role to play in creating non-Chinese supply chains for renewable energy-but not this kind of diplomacy.

Politicians are talking a lot about critical minerals: metals, such as lithium and rare earths, that today are turned into valuable manufacturing inputs mainly in China, and that in the future will be needed in much greater quantities for things like electric vehicles and wind turbines. On Friday, the subject played a starring role in a meeting between U.S. President Joe Biden and European Commission President Ursula von der Leven. This week, the European Union will launch a Critical Raw Materials Act to improve its green-energy security...

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The Wall Street Journal | Mar 13 2023

### **DRIVING MARKET DEMAND**

### Albemarle to build \$1.3 billion lithium plant in South Carolina

Albemarle Corp said on Wednesday it had chosen Chester County, South Carolina, as the location for a \$1.3 billion lithium processing plant it hopes will cement its status as a cornerstone of the rapidly growing US electric vehicle industry.

The facility, which was first announced last year without a specific location, will double the company's lithium processing capacity and thus its ability to supply key customers – including Tesla Inc – who are hungry for more North American supplies of the battery metal...

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Mining.com | Mar 22 2023

### Cirba Solutions to pour \$300 mln into South Carolina battery recycling plant

US-based Cirba Solutions will invest more than \$300 million in a lithium-ion EV battery recycling plant in South Carolina that will produce materials to power over 500,000 batteries every year, the company said on Wednesday.

Global demand for lithium batteries has boomed as more customers opt for electric cars and energy storage systems and governments seek to reduce their carbon footprint...

#### Read More

Reuters | Mar 22 2023

### Photo source: Mining.com



### New Tesla motor technology could disrupt rare earths industry

Rare earth element companies may face pressure after Tesla unveiled plans this week to develop car motors without key critical minerals.

In North America, California-focused MP Materials (NYSE: MP) and Colorado-based Energy Fuels (TSX: EFR; NYSE: UUUU) are the main producers as the West tries to challenge China's dominance in the production of rare earth elements such as neodymium-praseodymium (NdPr), erbium and dysprosium. NdPr is used in the magnets of electric vehicle (EV) motors...

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Mining.com | Mar 3 2023

LOCATION

### **Calendar of events 2023**

DATE(S)

EVENT

MAF	RCH						APR	IL						MAY							JUNE						
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	05 MAR -	08 MAR	PDAC 2023: The World's Premier Mineral Exploration & Mining Convention	PDAC	Toronto, CA
	07 MAR -	08 MAR	The Australian Energy & Battery Storage Conference		Sydney, AU
IR	21 MAR -	22 MAR	Paydirt's Battery Minerals Conference 2023		Perth, AU
	22 MAR -	23 MAR	1st Critical Minerals & Metals Conference	CMA, Metals Events Limited, Project Blue	London, UK
	28 MAR -	29 MAR	Battery Gigafactories Europe 2023	Benchmark Minerals	Budapest, HU
R	24 APR -	26 APR	MMTA's International Minor Metals Conference	Minor Metals Trade Association	North Carolina, USA
	26 APR		Benchmark World Tour 2023: Financing the Energy Transition	Benchmark Minerals, Red Cloud Financial Services	East Toronto, CA
	01 MAY -	03 MAY	Fastmarkets Asian Battery Materials conference 2023	Fastmarkets	Singapore
ιΥ	01 MAY -	05 MAY	ALTA 2023		Perth, AU
	10 MAY		Benchmark World Tour 2023: Financing the Energy Transition	Benchmark Minerals, Standard Bank	Cape Town, SA
	30 MAY -	1 JUN	Australian Critical Minerals Conference 2023	Quest Events	Sydney, AU
	08 JUN		Westminster Energy, Environment & Transport Forum – Next Step for Critical Minerals in the UK	Westminster Forum Projects	Online
N	20 JUN -	22 JUN	Lithium Supply & Battery Raw Materials 2023	Lithium Supply & Battery Raw Materials	Las Vegas, USA
	26 JUN -	29 JUN	World Mining Congress	WMC	Brisbane, AU
P	5, 12, 14	SEP	The New World Metals Investment SeriesConference		Perth, AU; Melbourne, AU; Sydney, AU
	20 SEP -	21 SEP	Critical Minerals & Energy Investment Conference and Exhibition		Perth, AU
т	17 OCT -	18 OCT	121 Mining Investment Sydney		Sydney, AU
	31 OCT -	02 NOV	International Mining and Resources Conference (IMARC)	AuslMM, Victoria State Gov, AustMine, Mines and Money	Sydney, AU
V	21 NOV -	23 NOV	Critical Minerals Conference 2023	AusiMM	Perth, AU

HOSTS/PARTNERS



This Newsletter has been compiled by QUT researchers:

Sara Couperthwaite | Professor Elaiza Luker | Research Associate David Hunter | Research Fellow Nicholas Spadotto | Research Associate







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