

GOVERNMENT OF INDIA
MINISTRY OF MINES
LOK SABHA
UNSTARRED QUESTION NO. 2790
ANSWERED ON 03.08.2022

ACQUISITION OF MINERAL ASSETS

†2790. SHRI ANIL FIROJIYA:

Will the Minister of MINES be pleased to state:

- (a) whether any measures have been taken to identify and acquire foreign mineral assets of important and strategic nature like Lithium, Cobalt, etc.;
- (b) if so, the details thereof; and
- (c) the details of the criteria on which the selection is being made for the acquisition of mineral assets abroad?

ANSWER

THE MINISTER OF MINES, COAL AND PARLIAMENTARY AFFAIRS
(SHRI PRALHAD JOSHI)

(a) & (b): With the objective to ensure mineral security of the country, Ministry of Mines created a JV company namely the Khanij Bidesh India Ltd. (KABIL) of National Aluminium Company Limited, Hindustan Copper Limited and Mineral Exploration Corporation Limited with the mandate to identify & acquire overseas mineral assets of critical & strategic minerals-primarily Lithium, Cobalt & others minerals to ensure their sustained supply to the country.

Based on a preliminary study, a few source countries have been shortlisted for mineral asset acquisition abroad with respect to 12 such minerals including Lithium, Cobalt, etc. Further, KABIL has signed Memorandum of Understanding (MOU) with three state owned organizations of Argentina:

- M/s YPF and Energy major & federal owned enterprises,
- M/s JEMSE, a state owned enterprises of JUJUY province
- M/s CAMYEN, a state owned enterprise of CATAMARCA province

Ministry of Mines, Government of India and Department of Industry, Science, Energy and Resources, Government of Australia has signed an MOU on 3rd June 2020 for cooperation in the field of mining and processing of critical and strategic minerals. Further, KABIL has also signed a detailed MoU with a collaborative framework with Critical Minerals Facilitation Office under the Department of Industry, Science, Energy and Resources, Government of Australia on 10th March 2022 to identify lithium and cobalt mineral assets for final joint investment decisions and acquisition of the assets in Australia catering to the critical and strategic ecosystem of both the countries.

(c): Engagements are underway with select source countries which are endowed with Lithium and Cobalt. The primary interface has been the respective Embassies & Missions of India in those countries for sharing of information with respect to prospective mineral acreages primarily with state owned organisations.
