

AUGUST 2023

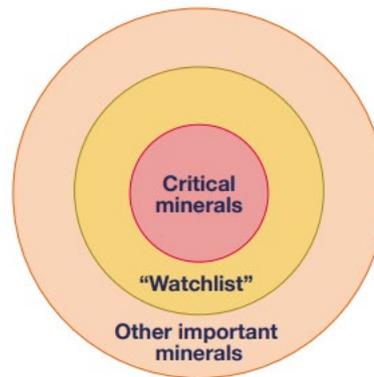
CRITICAL MINERALS UK

The United Kingdom possesses localised hubs of mineral abundance, and it is crucial to cultivate it's internal resources in a manner that aligns with community well being and environmental preservation. A global perspective will perpetually guide the UK's approach to critical minerals.

During 2022, the UK Government released its first ever Critical Minerals Strategy, outlining their blueprint for fortifying supply chains, enhancing domestic capabilities to foster job creation and economic growth, attracting investments, and taking a forefront stance in collaboratively addressing worldwide issues alongside it's global counterparts.

Critical Minerals have been identified as minerals with high economic vulnerability and high global supply risk.

Annually, the importance of minerals will undergo assessment in the newly established Critical Minerals Intelligence Centre (CMIC), spearheaded by the British Geological Survey (BGS) in the UK. This evaluation will follow an unbiased and evidence-driven approach, employing a methodology endorsed by the Department for Business, Energy and Industrial Strategy (BEIS).



Government of UK, Critical Minerals Strategy

Critical minerals
Minerals with high economic vulnerability and high global supply risk

"Watchlist"
Minerals with potentially increasing criticality due to rapidly growing demand or emerging global supply risks

Other important minerals
Feedstocks for important technologies, but may be more plentiful, commoditised, have bulk applications that provide a degree of flexibility in the market or less risky supply chains

Approach to Critical Minerals

Accelerate the UK's domestic capabilities:

Optimise the utilisation of domestic production capabilities within the UK, ensuring feasibility for businesses and harmonisation with the needs of communities and the natural landscape. Identify the critical minerals present within the UK while accentuating its strategic significance as a hub for refining and midstream materials manufacturing. Cultivate expertise in mining and materials through comprehensive skill building, undertake pioneering research and development endeavours to overcome critical minerals obstacles. Foster innovation to facilitate a more streamlined circular economy for critical minerals within the UK.

Collaborate with international partners:

Enhance supply resilience on a global scale by fostering diversification to match the increasing demand. Concentrate efforts on aiding UK enterprises in contributing to the establishment of conscientious and varied supply chains overseas. Forge diplomatic, trade, and developmental alliances worldwide to bolster the UK's supply resilience through improved relationships.

Enhance international markets:

Elevate global ESG achievements, reducing susceptibility to disruptions and fostering fairness among conscientious enterprises. Foster the creation of efficient and transparent markets by enhancing data quality and traceability. Establish the UK as a hub for ethical global mining endeavours.

Critical Minerals in the UK

Currently, a deficiency in knowledge persists regarding the extent of critical minerals distribution within the UK, with the inaugural strategy revised as at March 2023, outlining forthcoming milestones.

Various government backed funds are available to bolster a range of projects concerning critical minerals. Particular emphasis is placed on fostering the growth of supply chain within five prioritised sectors: clean energy, transportation, digital technology, water, and waste management.

The UK showcases promising initiatives concerning the extraction of lithium, tin, and tungsten, while concurrently expanding its capacities for refining numerous other critical minerals. Clusters of expertise are emerging across the nation, all concentrated on advancing the construction of a comprehensive UK battery supply chain. The UK government holds a firm resolve to position themselves as the prime investment destination for zero-emission vehicle manufacturing and its supply chain.

UK's Efforts to Diversify Critical Mineral International Supply Chains

At present, the worldwide supply chain displays notable concentration, where the top three producers of each critical mineral controlling between 73% to 98% of the total global production.

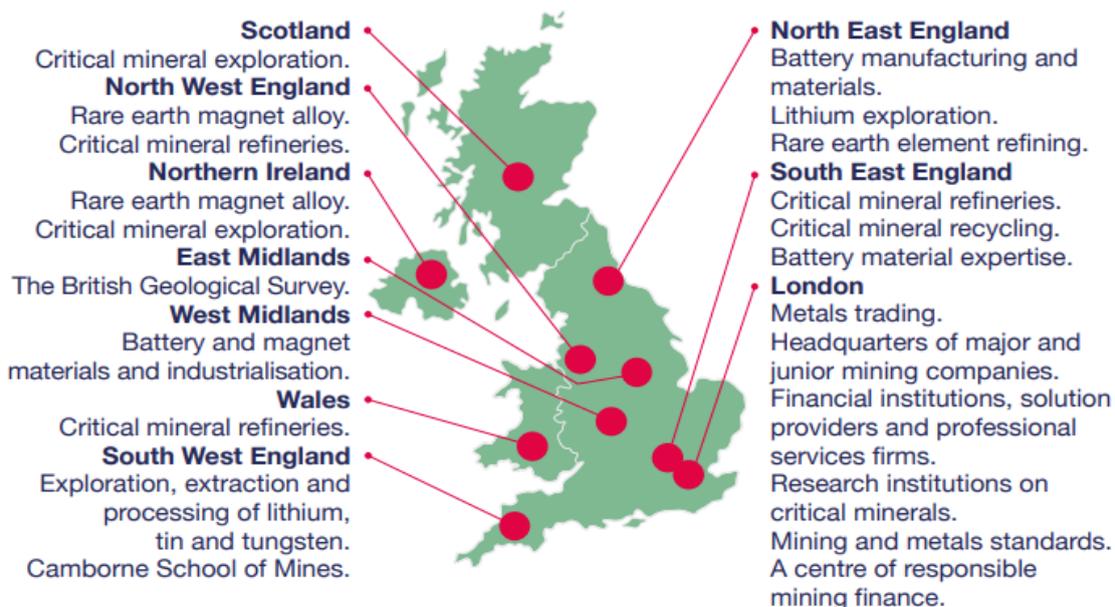
The UK is actively striving to build the case for a market-led, transparent and diversified supply chain with like-minded partners through the extensive multilateral interactions that the UK is involved in.

List of Critical Minerals

Antimony	Silicon	Lithium
Bismuth	Tantalum	Magnesium
Cobalt	Tellurium	Niobium
Gallium	Tin	Palladium
Graphite	Tungsten	Platinum
Indium	Vanadium	Rare Earth Elements

List of Minerals on the Watchlist

Iridium	Manganese	Nickel
Phosphates	Ruthenium	



government of UK, Critical Minerals Strategy, Minerals map of the UK

To find out more about the opportunities for your business in UK's Mineral Sources as well as Global Resources, please contact one of our Moore experts below.



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