



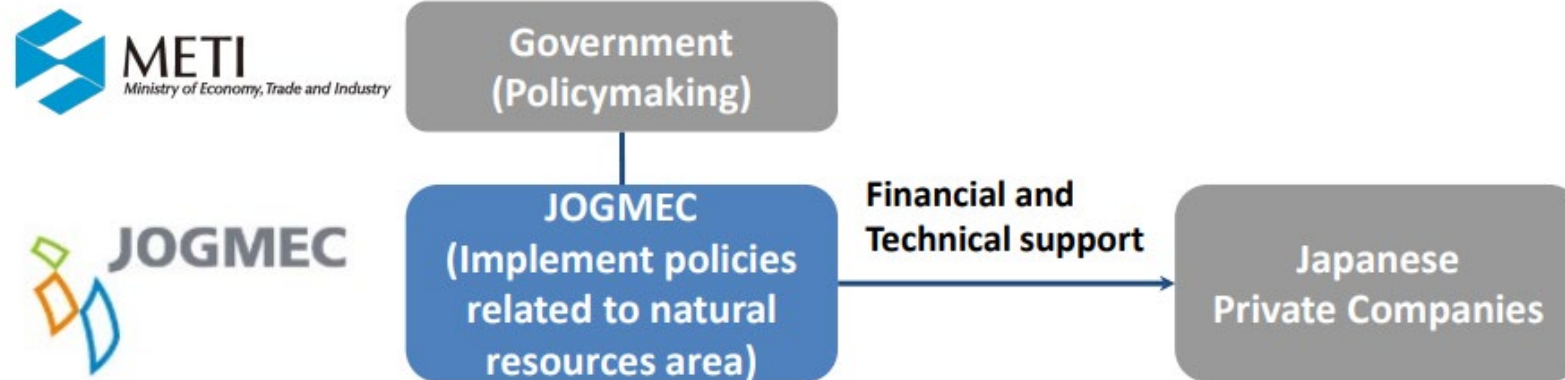
# **JOGMEC's current activities**

October, 2023

**Japan Organization for Metals and Energy Security**

# Overview of JOGMEC

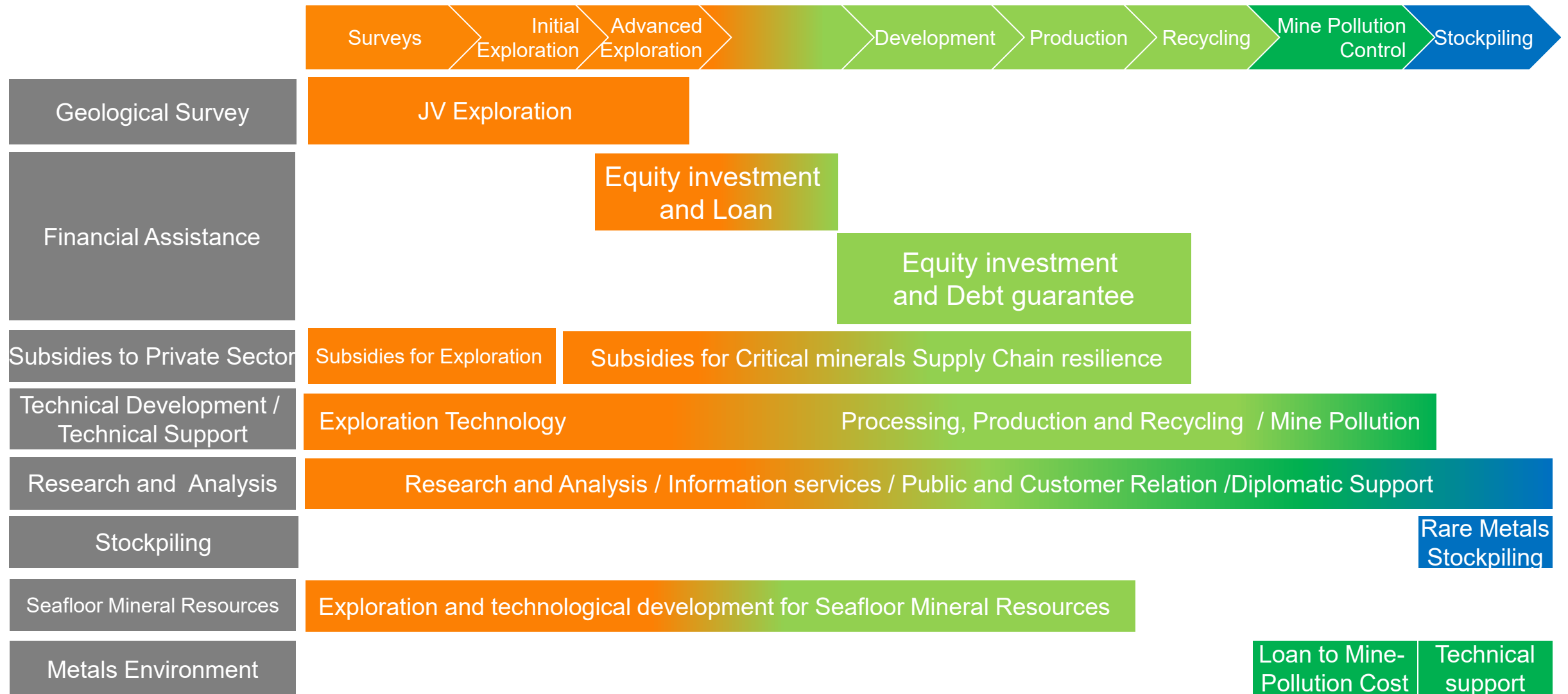
JOGMEC is a government-affiliated organization to secure a stable and economical supply of natural resources for Japan



Established	2004 Japan National Oil Corp (JNOC) and Metal Mining Agency of Japan (MMAJ) merged
Capital	1,300 Billion Yen (Mar, 2023) approx. 9.3 Billion USD
Expenditure Budget	1,696 Billion Yen (2022 FY) approx. 12.1 Billion USD
Numbers of Employees	666 (as of July 1, 2023)
Overseas Offices	13

# Support Scheme in Metals Sector

JOGMEC provides a wide range of support to help Japanese companies mitigate risks.



# Three main measures by JOGMEC

To achieve the target volumes for 2030 and secure stable and resilience of supply chain, JOGMEC strengthened following three measures:

## 1. Financial Assistance and Subsidies for Japanese companies

- JOGMEC provides the necessary funds in the form of **equity support** or **loan** and necessary **debt guarantee** .
- 2023, JOGMEC has started subsidies for Economic security promotion relating Japanese Battery Strategy.

## 2. Joint Venture Exploration

- Grassroot to early stage exploration project with foreign exploration and mining companies.
- More than 15 years, JOGMEC is investing African exploration project. As its achievement, JOGMEC discovered Waterberg PGM project in South Africa with Canadian Miner.

## 3. International Cooperation

- **Strengthening cooperation with resource-rich countries and like-minded countries.**

### Topics of Financial Assistance

Additional investment (200 mil AUD) with Japanese company Sojitz to Lynas for securing supply of HREE to Japan (March, 2023)

Securing Supply of Heavy Rare Earths to Japan with Additional Investment to Lynas

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Sojitz Corporation

Japan Organization for Metals and Energy Security

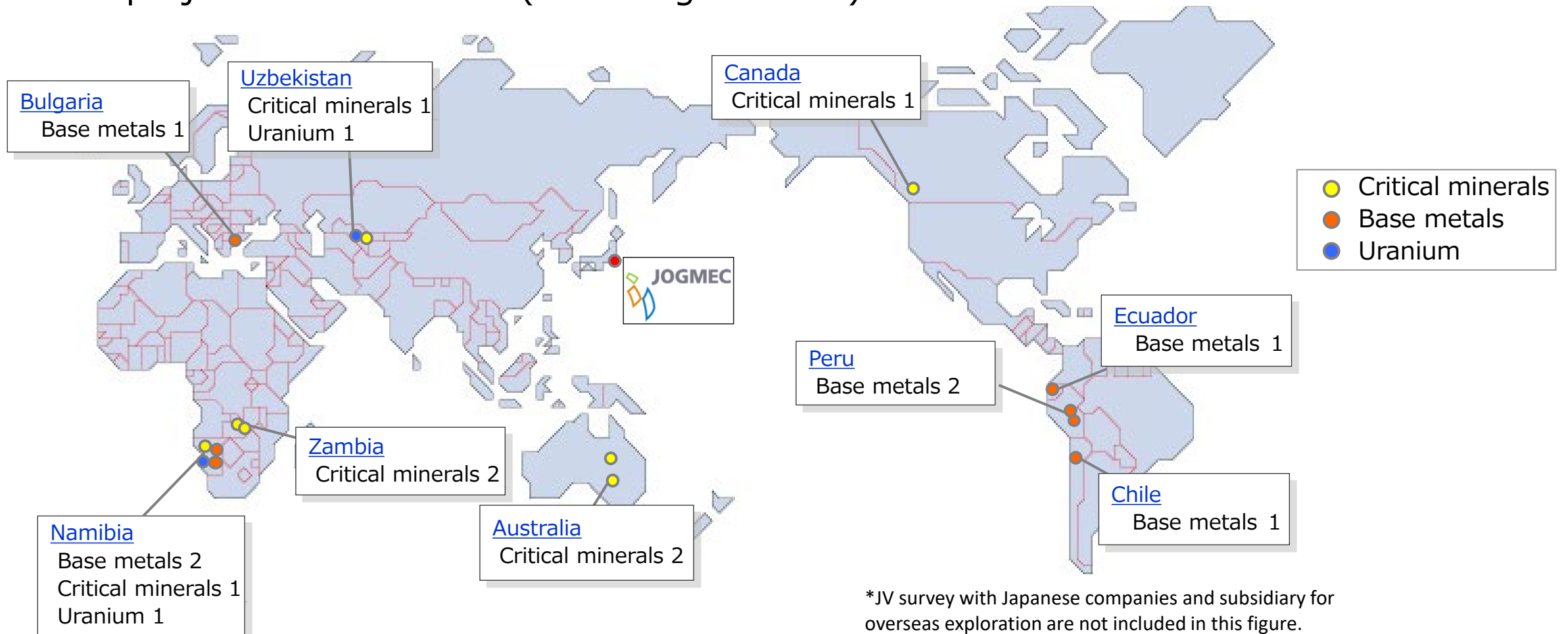
March 7, 2023

Japan Australia Rare Earth ("JARE"), co-founded in 2011 by Sojitz Corporation ("Sojitz") and Japan Organization for Metals and Energy Security ("JOGMEC"), today announced that it has decided an additional AUD 200million worth investment in the equity of Lynas Rare Earths Limited ("Lynas"), an Australian rare earths company. The contribution will be used for Lynas' mid-term growth plan which includes light rare earths (LRE) production capacity expansion and heavy rare earths (HRE) separation commencement. Sojitz and JOGMEC have entered into an agreement with Lynas to supply up to 65% of the HRE (dysprosium and terbium) produced by Lynas from Mt. Weld feedstock to the Japanese market. This will be the first company to produce HRE from mine to finished product with a Japanese company involved.



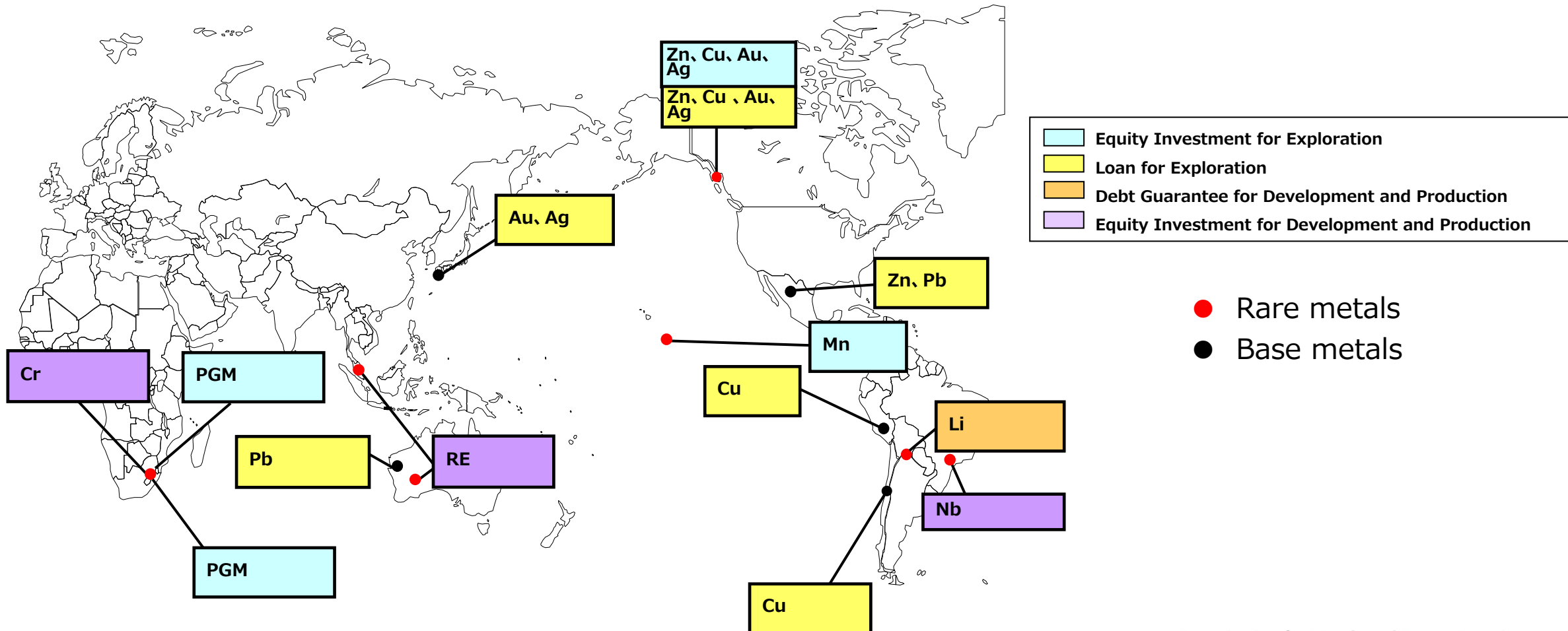
# JOGMEC Ongoing JV Exploration Projects

16 projects in 9 countries (as of August 2023)\*



# JOGMEC Financial Assistance Projects

13 projects in 10 countries (as of September 2023)



# Strategy of Storage Battery Industry for 2030 and detailed target for upstream business (Japan)

## 1<sup>st</sup> Target

**150 GWh** (approx. 2.2 million EVs)  
level domestic battery supply  
manufacturing system

## 2<sup>nd</sup> Target

**600 GWh** (approx. 8.8million EVs)  
level global presence for battery  
supply (20% shares)

## 3<sup>rd</sup> Target

Full-scale commercialization of  
Solid-state batteries and leading  
battery industry

## Necessity resource volumes (per year) for 150 GWh

**Lithium carbonate**  
100 kt/y

**Nickel**  
90 kt/y

**Graphite**  
20 kt/y

**Cobalt**  
20 kt/y

**Manganese**  
20 kt/y

**NdPr 13kt/y**  
**DyTb 1.2 kt/y**

## Target volumes to be secured through JOGMEC's corporate support by 2027

**Rare Metals (Li + Ni + REEs):**  
Totaling 107 kt/y

**Base Metal (Copper): 40 kt/y**

# Support Measures to Secure Critical Minerals

- Support through grants based on the Risk Capital Support (Loans, Equity, Debt Guarantee).
- Financial Assistance Measures (216 billion JPY, roughly 1.7 billion USD)
  - ✓ Equity financing to secure stable supply of minerals by JOGMEC Act (110 billion JPY)
  - ✓ Grants for critical minerals supply chain resilience by ESPA (106 billion JPY)

## ① Exploration and Feasibility Study (FS):

Support for exploration with the aim of acquiring mining interests. FS for project feasibility assessment will also be supported.

## ② Mine Development :

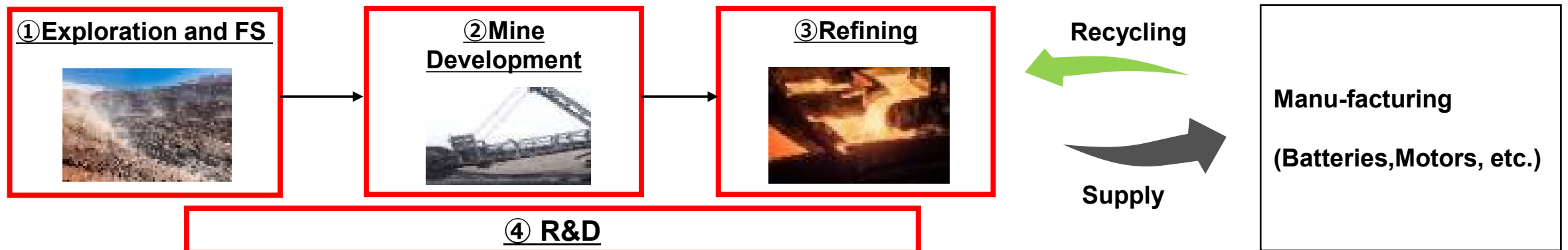
Support for mine development to ensure a stable supply of critical minerals.

## ③ Refining:

Support for beneficiation, smelting and related operations

## ④ R&D:

Support the development of technologies such as higher efficiency and lower cost in the production of metallic minerals.

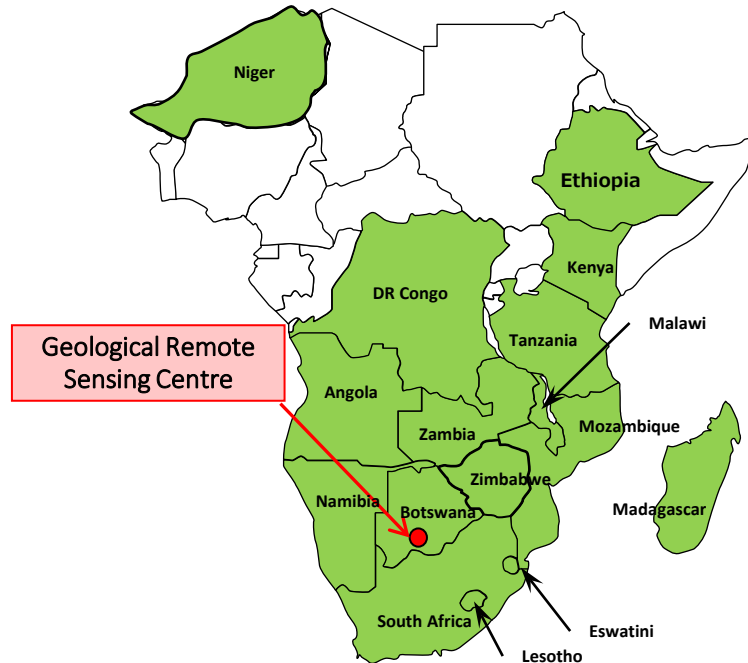




# Geological Remote Sensing Centre in Botswana

- JOGMEC has conducted technical transferring of remote sensing and satellite image analysis for geological survey, and jointly conducted field surveys to select areas of interest for mineral exploration through Geologic Remote Sensing Centre established in July 2008.
- To date, human resources development has been provided to a total of 2,229 people in 16 countries.
- To support ESGs and sustainable growth in African countries, JOGMEC is working on assisting monitoring mining related environment using remote sensing technology.

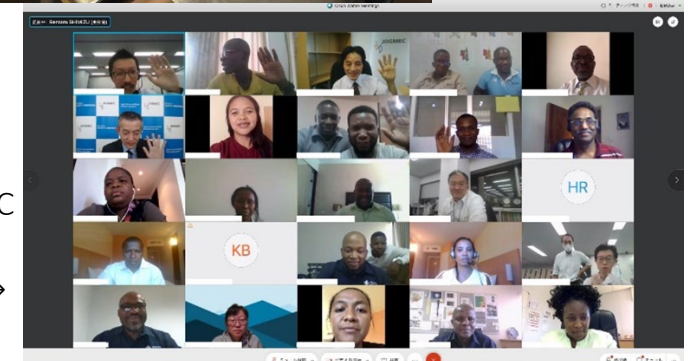
<Supporting countries >



HR Development achievements (as of March, 2023)	
South Africa (113)	Botswana (423)
Zambia (146)	Mozambique (163)
Namibia (196)	Malawi (201)
Angola (105)	Tanzania(165)
Lesotho (129)	DR Congo (107)
Eswatini (132)	Madagascar (153)
Zimbabwe (150)	Niger, Ethiopia, Kenya (46)
<b>TOTAL : 2,229</b>	



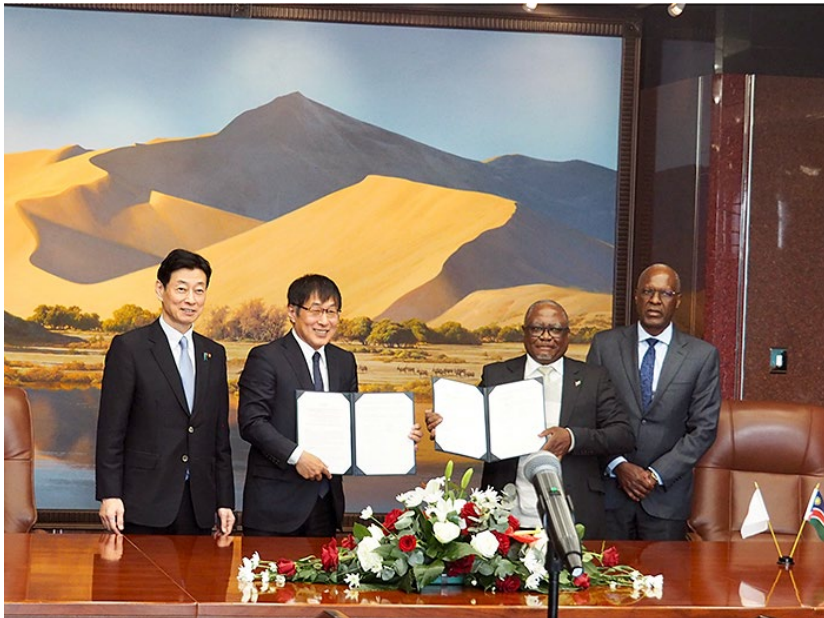
← at a seminar



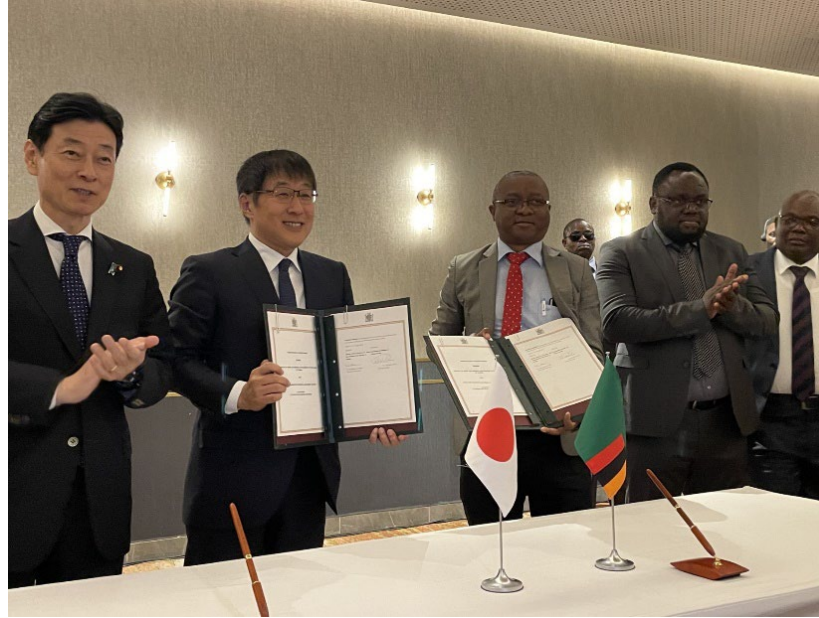
even though  
Coronavirus  
pandemic, JOGMEC  
effectively held  
online seminars. →

# JOGMEC signed an agreement with African countries - through accompanying Minister NISIMURA on a visit to Southern African countries, in August 2023 -

JOGMEC signed a Memorandum of Understanding (MOU) in Republic of Zambia, and Scope of Work (SW) in Republic of Namibia and Democratic Republic of Congo in order to secure critical minerals.



Signing ceremony with Ministry of Mines and Energy of Republic of Namibia



Signing ceremony with Ministry of Mines and Mineral Development of Republic of Zambia



Signing ceremony with Ministry of Mines of Democratic Republic of Congo



# Updated cooperation with Ministry of Mines and Mineral Development(MMMD) of Republic of Zambia

## Overview

JOGMEC signed an MOU with MMMD for strengthening cooperation on August 11, 2023.

This MOU updates the MOU signed in 2018 on cooperation in the field of exploration and human resources development with new additions such as holding seminars on sustainable development and assessing the potential of unutilized resources.

## Future efforts

To contribute Zambia's goal of an annual copper production of 3 million tons, JOGMEC will expand the area of the satellite image analysis using ASTER and HISUI(a high-performance sensor onboard a state-of-the-art satellite), and the area covered by the joint geological survey in Zambia.



The round table in Zambia

## Exchange of the views

JOGMEC co-hosted the “*Japan-Zambia Mining Investment Roundtable*” with METI and Ministry of Mines and Mineral Development of Zambia. 11 Japanese companies, 1 local Japanese company and JICA participated in the roundtable.

# Enhancing cooperation with EU on critical raw materials supply chains through a new Administrative Arrangement

## Overview

JOGMEC signed an MOU with Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs of the European Commission (DG Grow) for strengthening our global engagement in securing critical minerals with reliable partners at the multilateral level and through mutually beneficial partnerships on 6 July, 2023.

## Future efforts

We aim to enhance the sustainability of the supply chain for critical minerals through projects related to the raw materials supply chain and the exchange of information on risk management, research and technological innovation, recycling and so on.



## Exchange of the views

JOGMEC has had several online meetings with DG Grow and We shared with the latest activities about the supply chain for critical minerals. The relationship between the two parties has steadily deepened and will continue to collaborate on critical minerals.

Thank you for your attention!!