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President's Message.....

Dear members..

It is with great humility and a deep sense of responsibility that I step into the role of President of MEAI. I am truly honored to serve this esteemed Institution. It is because of the hard work and dedication of our past presidents and members today that MEAI has been recognised at various platforms.

I also offer my congratulations to Shri. Dhananjaya G Reddy on assuming the position of Vice President - I, Dr. Pukhraj Nenival as Vice President - II, Shri. Rachappa M Saradagi as Vice President – III & Shri. B Sahoo as Joint Secretary cum Treasurer, and all newly elected council members. I am sure with the support of my new team, chapter chairmen, and secretaries, I will be carrying on the expectations placed on me with commitment.

I wish to share that the initiatives taken by our past presidents will be continued, like MPDP, MTS, NACRI etc.

I wish to share that new committees will be formed to look into the issues that are relevant, and members will be chosen who are interested in delivering their services to MEAI.

Chapter Chairmen are doing a great job in carrying on the objectives of the MEAI, and they have a greater role to play. I am confident that with the help of the new team, dormant Chapters would be revived and New Chapters would be opened to make MEAI more effective.

I thank from the bottom of my heart Shri. V S Rao, Past President, who has come to Bhubaneswar to bless me. I also thank Shri A K Kothari, Shri Sanjay Kumar Pattnaik, Shri K Madhusudhana, and all Past presidents for gracing the occasion.

Let us all join and work towards the success of MEAI.

With Regards,

D.B. Sundara Ramam
President



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Dr. P.V. Rao
Chief Editor, MEJ

Unlocking India's Mineral Wealth: Policy Reform and Cooperative Models for Sustainable Growth

Prompted by the thought-provoking technical articles in this month's *Mining Engineers' Journal* and my long-standing engagement with these nationally significant issues, I felt compelled to review their insights and reflect on them in this editorial.

India today stands at a defining moment in its quest for mineral self-sufficiency. As the world pivots toward green energy, resilient supply chains, and critical minerals, unlocking India's vast mineral wealth has become not just a strategic imperative but also a moral obligation to its people. Dr. V.N. Vasudev's incisive analysis of the MMDR Amendment Act, 2015, makes a compelling case for rethinking India's mineral exploration policy. He argues that the current "auction-only" regime—though conceived to ensure transparency—has inadvertently deterred private investment, constrained discovery, and underutilized India's enormous geological potential.

As he points out, the existing framework erroneously treats exploration as a zero-sum game, imposing high-stakes auctions that inherently disadvantage speculative, long-gestation exploration ventures. Despite India's top notch geoscientific database and vast Obvious Geological Potential (OGP) areas, less than 1% of these have been granted for commercial mineral exploration. Contrast this with Australia—blessed with similar geology—where over 95% of its OGP areas have been explored, thanks to a transparent, investor-friendly First-Come-First-Served (FCFS) model. This approach has led to significant discoveries, vibrant mining communities, and a globally competitive minerals industry.

He further points out that India's one-size-fits-all approach might not recognize the fundamental distinction between exploration and mining. Exploration is a speculative, high-risk endeavour demanding significant upfront capital, with no guarantee of success, whereas mining extracts already-proven reserves. To impose an auction model on exploration is akin to demanding a premium for a lottery ticket before the draw—discouraging initiative and forcing companies to rely on government-identified blocks rather than leveraging their own expertise and insight.

Dr. Vasudev's proposed dual-mode concession regime suggests a pragmatic and balanced solution. Auction-based allocation of Mining Leases (ML) for proven reserves would continue to safeguard transparency and optimize state revenue. At the same time, a parallel FCFS pathway for Exploration Licences (EL), Composite Licences (CL), and Artisanal Mining Licences (AML) would allow enterprises to select targets based on geological merit and entrepreneurial drive. This dual-track system strikes the right balance between risk, reward, and public accountability.

India's mineral future is also enriched by the innovative proposal by Dr. Vasudev and Mr. R.S. Aittreya, *Reviving India's Rural Economy through Gold Mining and Cooperative Risk Management*. They envision a dual-track strategy to harness both untapped in situ gold resources and the vast gold assets held by Indian households—assets that, if mobilized intelligently, could reduce India's import dependence, unlock rural capital, and drive inclusive development. What makes their proposal particularly attractive is its integrated approach, blending regulatory reform, cooperative banking, and financial innovation.

They propose amendments to the MMDR Act to enable FCFS licensing and the establishment of a **Gold Authority of India** as a dedicated central regulator. Of particular note is the concept of **Mine-site Gold Banks (MGB)**, operated by local cooperatives. These banks would allow households to deposit gold while retaining ownership, offering flexible redemption options and risk-managed returns—thus addressing deep-rooted cultural attachments to gold while making it productive capital. Linking these with a national-level **Digital Gold Bank** could connect rural India with global financial markets and sophisticated hedging tools.

Successful implementation, of course, will require more than good intentions. It will demand overcoming bureaucratic inertia, building political consensus, and embedding strong environmental and social safeguards. As the authors rightly highlight, mining, if managed well, can create rural jobs, build skills, and stimulate enterprise—but if mishandled, it can displace communities and degrade ecosystems. Thus, the focus must also remain on equitable benefit-sharing, rehabilitation, and diversification of rural livelihoods.

These proposals are both visionary and grounded in India's realities. They recognize the transformative potential of India's mineral and gold resources—not as passive assets locked in the earth and in vaults—but as dynamic engines of rural prosperity and national resilience. By advocating for cooperative, risk-managed, and institutionally coordinated approaches, the authors present a credible pathway for inclusive and sustainable development.

The time for incremental tinkering has passed. India must act decisively to modernize its mineral policies, unleash entrepreneurial energies, and embrace innovative, cooperative models. Only then can the promise of India's mineral wealth be fully realized—delivering tangible, equitable benefits to its rural heartland while strengthening its position in the global economy.

- Chief Editor

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NEWS FROM THE MINERAL WORLD

➤ **Securing critical minerals: India eyes rare earths from Australia; move to counter China's export curbs**



India is in discussions with Australia to secure rare earth minerals, an Australian official confirmed on Tuesday, as global concerns mount over supply shortages triggered by Chinese export restrictions.

"They (India and Australia) are talking about rare earth and there are blocks available. So there is an opportunity for India to take an early-stage block and have tie-ups with a few companies," said Malini Dutt, trade and investment commissioner, New South Wales Government, Australia.

The talks come at a time when China's tightening grip on rare earth exports is impacting key industries, including the automotive and white goods sectors in India. China currently controls more than 90% of the world's magnet processing capacity, magnets that are critical to automobiles, home appliances and clean energy systems.

Speaking on the sidelines of the India Energy Storage Week (IESW) 2025, organised by the India Energy Storage Alliance (IESA), Dutt added that Indian interest goes beyond rare earth minerals.

"There is a lot of interest around copper as well, given some of the conversations I have had. The interest is both from private sector and a PSU which is quite on the hunt for copper (blocks)," she said, quoted by PTI.

"You are aware there are smelters and companies like Adani has made a big investment. There is capacity available. There is an abundance of copper. That is one area people are looking at," Dutt explained. China's export restrictions on rare earth elements and magnets are impacting India's auto and white goods industries. With over 90% control of global magnet processing, China plays a dominant role in supplying components crucial to automobiles, household appliances and clean energy technologies.

These rare earths—such as samarium, gadolinium, terbium, dysprosium and lutetium—are key to electric motors, braking systems, smartphones and missile systems.

TOI Business Desk | Timesofindia.Com | Jul 8, 2025

➤ **India plans to kickstart rare-earth magnet output to cut China dependence**

The policy blueprint is likely to be submitted for cabinet approval soon, the people said. The final outlay for the program is subject to internal consultations and could change.

A proposed plan by India to spur local production of rare-earth magnets has drawn initial interest from a clutch of large conglomerates, people familiar with the matter said, as the country seeks to cut its reliance on China for these vital electric-vehicle and wind-turbine materials.

The Indian government is planning an incentive program worth as much as 25 billion rupees (\$290 million) for private sector firms manufacturing these magnets, said the people, who asked not to be named as the details are not public.

Billionaire Anil Agarwal's mining giant Vedanta Group, Sajjan Jindal-led JSW Group and EV parts maker Sona BLW Precision Forgings Ltd. are among those who have shown keenness in this initiative. The policy blueprint is likely to be submitted for cabinet approval soon, the people said. The final outlay for the program is subject to internal consultations and could change, they said.

India is accelerating efforts on this front after China, which controls about 90% of the world's rare earths processing, tightened export controls on rare earths amid a trade war with the US. This has disrupted supply chains for global automobile makers, including those operating in India.

'Don't Weaponize'

Indian Prime Minister Narendra Modi highlighted the need for a reliable supply of critical minerals at the BRICS gathering in Rio de Janeiro over the weekend. "It's important to ensure that no country uses these resources for its own selfish gain or as a weapon against others," Modi said at the event.

The South Asian nation aims to support three to four large companies in the production of about 4,000 tons of neodymium and praseodymium-based magnets using locally-mined raw materials over a period of

seven years, according to the people and a policy proposal seen by Bloomberg News.

There will be a two-year gestation period and incentives will be rolled out over five years following the start of manufacturing, the people said. India, with a rapidly growing electric vehicle sector, is considering an investment of up to 6 billion rupees for every 1,000 tons of capacity under the program, they added.

“Our interest in rare-earth magnet manufacturing stems from its strategic importance to green technologies,” a Vedanta spokesperson said in an email, adding that these minerals were “fast becoming new levers of global influence.” The Ministry of Heavy Industries and JSW did not respond immediately to an email seeking comments.

Producing magnets will help secure the supply chain for Sona BLW — one of the largest Indian makers of traction motors for electric vehicles, Chief Executive Officer Vivek Vikram Singh told Bloomberg News. The company may seek a partner with a firm to develop technology for the magnets as well, Singh added. India is mulling incentives for rare-earth magnet makers, Heavy Industries Minister H.D. Kumaraswamy said at an event in New Delhi last month, without elaborating.

While the government’s effort to boost rare earths is in line with a worldwide push, its budget is modest and its timeframe remains ambitious. Mines and processing facilities can take years to build, and know-how stays heavily concentrated in China. Despite their name, rare earths are not geologically rare. But mining them economically is difficult, and often poses environmental risks due to their low concentrations and association with radioactive elements.

Nascent Efforts

While India has long sought to boost production either domestically or through overseas projects, those efforts remain nascent. State-owned Khanij Bidesh India Ltd. is leading initial moves with mining concessions in Latin America and is talks with Argentina, Zambia and Australia among others.

Currently, producing magnets in India without subsidies is nearly impossible. The necessary oxide is supplied by state-owned Indian Rare Earths Ltd., and a project’s return on investment in this sector is negative without both capital and operating subsidies, the people said. According to the proposed blueprint, the government will invite companies to bid for annual production capacity between 500 tons and 1,500 tons.

To qualify, manufacturers must meet strict norms, including the requirement that half of the value of the final product must come from locally produced

neodymium-praseodymium oxide, an ingredient crucial for making high-performance magnets, according to the proposal. The domestic sourcing requirement will rise to 80% by the fifth year of manufacturing, it added.

Bloomberg | Jul 09 2025

► 'We let China take it all away': How Myanmar's rare earths slipped past India's eastern border

While China leveraged a mix of diplomacy and subversion to secure a vital supply chain, India remained a bystander.

China’s rare earth pipeline from Myanmar began in earnest when the Aung San Suu Kyi-led government banned exports in 2018 to curb KIA’s influence. India missed a rare earth bonanza in its own backyard while China quietly took control of Myanmar’s mineral-rich north through a militant proxy.

Finfluencer Jayant Mundhra sounded the alarm on LinkedIn, spotlighting how India lost a strategic opportunity in neighboring Myanmar’s Kachin state—home to nearly 45% of the world’s rare earth mineral supply.

“India could’ve been getting half the rare earths that go to China today, ONLY if our politicians/babus cared,” Mundhra wrote, underscoring how the Kachin Independence Army (KIA), a powerful insurgent group, mines these critical minerals and funnels them to China.

According to Mundhra, China’s rare earth pipeline from Myanmar began in earnest when the Aung San Suu Kyi-led government banned exports in 2018 to curb KIA’s influence. In response, China backed a military coup that placed Myanmar’s military in nominal control—while KIA continued operating autonomously in Kachin, striking deals directly with Beijing.

All disputes between Myanmar’s military and KIA, Mundhra claims, are now mediated in Kunming by Chinese People’s Liberation Army officials, effectively cementing China’s grip on the territory. “KIA has ended up being an extended arm of China and PLA,” he wrote.

While China leveraged a mix of diplomacy and subversion to secure a vital supply chain, India remained a bystander. “We literally had the world’s biggest hotspot of rare earth minerals right next to our borders... Yet, we let our most-adversarial neighbour take it all away,” Mundhra added.

Critics might argue against engaging militants, but Mundhra points out India’s recent pragmatism with the Taliban. “It should definitely have tried cracking a deal

with KIA too. Or with the then Govt of Myanmar to help eliminate KIA.”

Business Today Desk | Jun 27, 2025

► **India's Rare-Earth Push: “We Can Get There—But It'll Take a Decade”**

Arun Misra of Vedanta and Hindustan Zinc on the country's ambitions to build a domestic rare-earth industry from scratch

India wants to become a rare-earth powerhouse. But how realistic is it for the country to mine, process and manufacture everything from magnets to metals on its own soil? Arun Misra, Executive Director at Vedanta Limited and CEO of Hindustan Zinc, has been closely tracking India's play in critical minerals. He spoke to Outlook Business about the technical, financial, and policy hurdles India must overcome—and the opportunity that awaits if it does.

Q. Rare-earth elements are often described as one of the most complex materials to process. Why is that?

Ans: The difficulty starts at the source. Rare-earth elements don't occur in concentrated form. They're scattered in low percentages—often under 10%—within minerals like bastnäsite and monazite. Plus, they occur together, so you don't just extract one; you have to separate a whole bunch of them that are chemically very similar.

And many of these ores contain radioactive elements like thorium or uranium, which require specialised handling and disposal. So, it's not just about extraction—it's about safe, precision chemistry done at scale. That makes rare-earth processing fundamentally different from working with conventional metals.

Q. The capital costs are said to be massive. What makes these facilities so expensive to set up and run?

Ans: The costs come from three directions. First, the process itself needs complex equipment—flotation tanks, solvent extraction units, high-end control systems.

Second, you need world-class environmental and safety systems, especially if you're dealing with radiation. That means containment infrastructure, waste handling protocols, and robust compliance mechanisms.

Third, the regulatory maze. In India especially, getting environmental and radiation clearances takes time. All this adds up. It could be years before a project even begins to see returns. But the strategic importance of these minerals justifies the effort.

The long-term demand is very strong—particularly from sectors like defence, electric vehicles, renewables, and

electronics. That's why companies like Vedanta and Hindustan Zinc, which already operate at the leading edge of metal extraction, are evaluating forays into this space seriously.

Q. What kind of technical expertise or technologies are essential for rare-earth processing—and where does India currently stand?

Ans: You need multiple layers of capability: hydrometallurgy, high-temperature metallurgy, solvent extraction, magnetic separation, water and waste treatment systems. Then there's the requirement for customised equipment and advanced process automation. Sensors for temperature, pH, pressure, and real-time chemical composition are essential to ensure process control.

India has made progress, particularly in monazite processing and solvent extraction through organisations like Indian Rare Earths Limited (IREL). But we're not yet at global scale or efficiency. Our methods are mostly conventional, and while evolving, they're not at par with leaders like China or the US.

That said, we do have potential. With the right R&D investments, global partnerships, and policy incentives, India can bridge the gap—and the private sector has a huge role to play in bringing in capital and operational know-how.

Q. How realistic is it for India to build an end-to-end rare-earth value chain—from mining to magnets?

Ans: It's ambitious, yes—but entirely doable over time. To begin with, scaling up to high-purity metal production will take five to seven years, assuming we commit the necessary investment in processing infrastructure and skilled labour.

Going further—to develop magnet manufacturing and complete the loop—will take longer. I'd say we're looking at a 10–15 year journey if we approach this in phases: first ramping up mining, then refining capacity, and finally magnet and component manufacturing.

Policy support is key. With incentives, streamlined clearances, and ease of doing business, the private sector can fast-track this process. Vedanta, for instance, is exploring opportunities in rare-earth exploration and refining to meet rising domestic demand. We believe India's long-term vision should be to build a self-reliant industry that not only meets local needs but also supports global clean-tech and defence value chains.

(Continued on Page 19)

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URGENT NEED TO AMEND THE MM(DR)AMENDMENT ACT-2015 TO FACILITATE INCREASED PRIVATE INVESTMENT IN COMMERCIAL MINERAL EXPLORATION AND ACCELERATE INDIA'S TRANSITION TOWARDS MINERAL SELF-SUFFICIENCY

Dr. V.N. Vasudev

Abstract

The MMDR Amendment Act of 2015, though aimed at fostering transparency and curbing discretion through an auction-based framework, has unintentionally inhibited private sector participation in India's commercial mineral exploration landscape. This article argues that while India possesses a robust geoscientific database and significant mineral discovery potential, the rigidity of an auction-only regime, particularly at the Exploration Licence (EL) and Composite Licence (CL) stages, has deterred Junior Exploration Companies (JECs), stifled innovation, impeded resource development, ignored mineral conservation / zero-waste mining and likely to result in inequitable distribution of Mineral Resources of India.

Through a comparative analysis of global best practices and a detailed review of domestic exploration outcomes, the paper presents a strong case for introducing a dual-mode mineral concession regime: auction-based allocation for Mining Leases (ML) over proven and IMIC-compliant certified Mineral Resource blocks, and a First-Come-First-Served (FCFS) approach for granting ELs, CLs, and Artisanal Mining Licences (AMLs). The proposed reforms align with the principles of investor facilitation, risk-reward parity, and sustainable rural economic development, especially in sectors such as high-value Critical Minerals, Precious Metals and Strategic Minerals.

The article draws upon submissions to Parliamentary committees, stakeholder consultations, and recent policy initiatives—including the Critical Minerals Mission—to advocate systemic amendments to the MMDR Act. It concludes with practical recommendations designed to reinvigorate domestic and foreign investment, unlock non-bulk / deep-seated mineral wealth, catalyse MSME-led mining enterprises, and transition India from a data-rich to a discovery-rich economy in support of the Atmanirbhar Bharat vision.

1. INTRODUCTION

The MM(DR) Amendment Act-2015, while well-intentioned in its effort to curtail discretionary practices and introduce transparency via auctions, has inadvertently become a deterrent to private investment in commercial mineral exploration by private entrepreneurs and PSUs. Despite the availability of a world-class National Geoscientific Database and significant mineral-discovery potential across the Obvious Geological Potential (OGP) areas coupled with commendable reforms like the National Mineral Exploration Policy-2016, the National Mineral Policy-2019, and the recent launch of the Critical Minerals Mission (2024), participation by junior and mid-tier exploration companies remains negligible—signalling the need for a more facilitative and investor-friendly approach. The government's own public consultations and key stakeholder interactions have acknowledged that. Notably, the Ministry of Mines

itself acknowledged in its 7th Feb.2023, Public Consultation Note the pivotal role played by junior exploration companies worldwide in the discovery of deep-seated deposits of precious metals and Critical Minerals.

India's long-standing vision of achieving *Atmanirbharta* (self-reliance) in precious, strategic, and critical minerals remains constrained by a mineral concession regime that disincentivizes private enterprise—particularly in EL and CL stage exploration.

Globally, commercial mineral exploration is predominantly spearheaded by Junior Exploration Companies and miners who operate under flexible frameworks—most notably the First-Come-First-Served (FCFS) model—which enables proactive selection of exploration targets / prospective blocks, sequential investment, and staged risk-taking.

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In this context, particular attention must be drawn to the July 2024 communication from the Federation of Indian Mineral Industries (FIMI) to the Hon'ble Prime Minister of India. The FIMI's letter, accompanied by a detailed status note titled *"SHRINKING MINING SECTOR: Unfavourable Auction Policy—Prime Minister's Intervention Urgently Required"* underscores the cumulative failure of the auction-only regime to attract meaningful private investment. Despite reform efforts by the Ministry, the past ten years demonstrate that the extant auction mechanism has acted as a bottleneck rather than a catalyst. FIMI's letter is a timely reminder that without a conducive investment climate—especially in regions with limited infrastructure and marginalised communities—India's aspiration of leveraging its mineral wealth for inclusive and strategic development and reducing its dependence on imports will remain unrealised.

The recently published Editorial by Dr. P.V. Rao in the June 2025 issue of Mining Engineers Journal has poignantly highlighted the stark contrast between India's and Australia's performance in exploring their respective geologically prospective terrains. While Australia has successfully explored over 95% of its Outback Geoscientific Provinces (OGP), India has managed to examine merely 22% of its 800,000 sq.km of its Obvious Geological Potential (OGP) area, and an overall 10% of its geological potential. Further, Australia's private-sector-led exploration model—nurtured by a transparent, investor-friendly legislative framework—has led to significant exploration and mining outcomes, driven by policies that grant access to exploration blocks based on geological merit and entrepreneurial initiative.

The Auction mode of granting Lease and licences was introduced into the Act even though it faced severe criticism and intense debate in the Parliament when it was first introduced in 2011 by the then Congress Government. The debate forced the Congress Govt to refer the MMDR Act Amendment Bill-2011 to a Standing Committee of the Parliament headed by Member of Parliament Mr. Kalyan Banerjee. The Committee held its Public Consultation on the 25th of June 2012 and submitted its Report to the Government. The author of this NOTE was one among those who presented their views before the Parliamentary Committee. Several Private Companies opposed the introduction of the Auction process because, (i) the auction system takes away the rights of people to select exploration-worthy blocks on their own and file applications seeking grant of licences on FCFS basis and, (ii) excludes many individuals and companies interested in the commercial business of mineral exploration and mining from competing with the financially superior companies. Prime Minister Modi's Government introduced the Auction system in good faith to curtail discretionary powers of Bureaucrats in the matter of granting Mining Lease on FCFS basis. That was during the

pre-digital processing of applications when hundreds of ML applications, most of them for bulk-minerals, were pending to be processed entirely by manual physical file-processing methods.

The one-size-fits-all approach (meaning the Auction-only approach) for exploring about 80 minerals of differing styles of their occurrence in nature has proven particularly ill-suited for reconnaissance and prospecting operations that inherently involve high risk, substantial capital, long gestation, and considerable technical expertise. The implementation of a 'Auction-only model' has curtailed the autonomy of junior and mid-tier exploration and even wealthy mining companies to identify targets, discover, define, and secure Mineral Resources, in contrast to FCFS norms—a globally accepted and time-tested model for encouraging private investment in commercial mineral exploration.

2. CRITICAL & STRATEGIC MINERALS / METALS

Critical & Strategic minerals & metals are those which are essential for Green Energy Technologies, National Security and economic development. As part of the *Atmanirbhar Bharat* initiative, the Government of India has undertaken several initiatives to address challenges in the Critical Minerals sector. On 1st Nov. 2022 the Ministry of Mines constituted a seven-member Committee under the chairpersonship of Joint Secretary (Policy) to identify the list of minerals critical to our country. The Report of this Committee was released on 28th June, 2023. The Committee based its Report on three-stage assessment, viz. (i) High Economic Importance; (ii) High Supply Risk; (iii) High Economic Importance as well as High Supply Risk identified a total of 30 minerals as most critical for India. The MMD&R Act-2015 was further amended in 2023 to increase the tempo of exploration and mining of CRITICAL MINERALS. The Ministry of Mines has successfully auctioned 24 blocks for 24 critical and strategic minerals and the GSI undertook 195 projects for Critical Minerals exploration in 2024-25. On 23rd July 2024, Hon'ble Finance Minister Smt. Nirmala Sitharaman announced the setting up of the Critical Mineral Mission in the Union Budget for 2024-25. The Mission aims to secure a long-term sustainable supply of Critical Minerals and strengthen India's Critical Minerals value chains encompassing all stages from mineral exploration and mining to beneficiation, processing, and recovery from end-of-life products. See the Annexure for a Table of *CRITICAL MINERALS / METALS: Production & Import*; (See Para 2.29-2.3 in the Ministry of Mines Annual Report for 2024-25)

As per a Report on *"Transforming India's Gold Market"* prepared in 2017 by a High-level Committee in NITI Aayog, Chaired by Shri. Ratan P. Watal, the Gem and Jewellery market in India is home to more than 300,000 players who employ over 4.64 million workers and is expected to employ over 8 million by

2022. Its market size is about US\$ 75 billion. It is expected to reach US\$ 100 billion by 2025. India has the geological and resource potential to produce about 50 tonnes of gold per annum by 2032 provided an investment-friendly Law such as the globally popular FCFS is adopted now to facilitate large scale commercial mineral exploration. Mr. Amitabh Kant, CEO of NITI Aayog, at the 4th National Conclave on Mines & Minerals organised in July 2018 by the Ministry of Mines has said; *“importing minerals made no sense when there were ample reserves within the country”*. So, it makes sense to focus on converting existing Mineral Resources into new mines and save forex outgo on every tonne of indigenous mine production. On 16 May 2020, the Hon’ble Finance Minister made an announcement under Atmanirbhar Bharat scheme *“for enhancing private investments in the Mineral Sector and for bringing reforms in the mineral sector”* (See MoM’s Notice dated 24 Aug. 2020). The so-called reforms announced so far by the Ministry of Mines through a series of amendments have not been effective in attracting private investment.

“It is not the Government’s business to be in business. The Government’s job is to act as a facilitator to create new opportunities for business”. This is what Prime Minister Shri. Narendra Modi said while addressing the US-India Business Council on the last leg of his visit to the US in 2013. This intent coupled with the Atmanirbhar Bharath vision of our PM should prompt the Ministry of Mines to amend the MM(D&R) Act-2015-2023 to make it an investor business-friendly facilitatory Law by doing away with the least facilitatory Auction system that has failed to trigger large scale investment by the private sector in commercial mineral exploration in the country.

Ever since the promulgation of the MMDR Amendment Act in 2015, the main priority of the Ministry of Mines, Govt of India, has been *‘to increase the pace of Auction’* instead of increasing the pace of commercial mineral exploration, discovery of Mineral Resources and mining of those minerals / metals India has been dependent on imports.

As recently as April 2025, at the inauguration of the *“National Workshop and Roadshow on Exploration Licence Regime and Tranche-1 Auction”* Shri V.L. Kantha Rao, Secretary, Ministry of Mines, in his keynote address admitted that *“India has remained a mineral-rich yet underexplored nation for decades. With the MMDR Amendment Act, 2023, “the Government has ushered in the Exploration Licence regime to unlock deep-seated and critical mineral resources.”* Shri Kantha Rao underscored that *“this landmark reform will drive greater private sector participation, bring in cutting-edge exploration technologies, and build a robust pipeline of mineral assets crucial for India’s clean energy transition and industrial growth”*. Shri Sanjay Lohiya, IAS,

Additional Secretary, Ministry of Mines, emphasized that *the Exploration Licence regime marks a paradigm shift in India’s approach to mineral discovery. He said the Workshop highlights India’s vast untapped potential in deep-seated and Critical Minerals*. Shri. Sanjay Lohiya stressed that *“the policy framework is set to reshape the exploration landscape and reaffirmed the government’s vision to enable a competitive, technology-driven exploration. He assured that “the Ministry is committed to facilitating a smooth and investor-friendly exploration ecosystem. and concluded by calling for proactive participation in the EL auctions to seize emerging opportunities in India’s mining sector”*. See the Press Release dt. 8th April 2025 by PIB Delhi. <https://www.pib.gov.in/PressReleasePage.aspx?PRID=2120042>}.

Such campaigning to promote large scale participation of private companies in exploration, even after a lapse of 10 years since the introduction of the Auction system, indicates that the system has so far failed to deliver.

This paper presents a compelling case for amending the Act to introduce a dual-mode mechanism for granting licences: Auction-based for grant of Mining Lease (ML), and a facilitative, First-Come-First-Served (FCFS) route for Exploration Licence (EL) and Composite Licence (CL).

3. CONTEXT AND PERFORMANCE REVIEW OF MMDR ACT- 2015

In the decade following the enactment of the MMDR Amendment Act, the Ministry has taken important steps to improve transparency and maximize State revenues. Yet, key performance indicators demonstrate systemic challenges:

- Out of over 800,000 sq. km of exploration-worthy Obvious Geological Potential (OGP) area, so commendably identified and defined by the Geological Survey of India, less than 1% has been granted for commercial mineral exploration.
- Merely 442 blocks comprising 138 CL blocks and 304 MLs have been auctioned in the last 10 years—a stark underperformance relative to our national exploration and mining needs.
- Investor response to NERP (Non-Exclusive Reconnaissance Permit) or its recently amended version, namely EL (Exploration Licence) has been poor; several bids were annulled due to a lack of participation of private companies & PSUs, reflecting the inherent risks and misaligned incentives in the auction-centric Law.
- Government funded exploration has increased multi-fold in contrast to Private investment in commercial exploration. The Importance of COMMERCIAL MINERAL EXPLORATION to the National Economy remains to be appreciated. Despite the availability of

- pan India high-quality Geoscientific Database, the extant MMDR Act-2015, with all its so-called reforming amendments, has not been able to attract private companies in large numbers and facilitate commercial mineral exploration.
- Apart from financing empanelled private exploration companies, National Mineral Exploration Trust (NMET) also resorted to what it calls as “*Innovative use of NMET funds*” to encourage private participation in exploration, through a “Scheme for partial reimbursement of exploration expenses of EL holders with a ceiling of Rs.20 crore!!” and, “partial reimbursement of exploration expenses of CL holders with a ceiling of Rs.8 crore! Such schemes are unheard of in any other country. In contrast, globally, many nations became mineral resource-rich by attracting private investment through exploration-friendly Laws.
- India's share in annual global exploration expenditure of US\$ 13 billion remains under 3% (= Rs.3000 Crores), while Canada and Australia attract over US\$2 billion annually through facilitative, investor-friendly regimes. India should be spending Rs.8000 Cr per year on Commercial Exploration in order to achieve, at least in part, the vision of Atmanirbhar Bharath and goals set out in NMEP-2016 & NMP-2019.
- *One auction rule does not work for all minerals:* About 90 minerals among hundreds found in the Earth's crust are commonly sought after for mining. The laws to be enacted / amended for grant of mineral concessions must appreciate that the content and distribution of these minerals in the Earth's crust differ not only in their dimensions & volume but also, more widely, in their metal content per tonne of mineable rock. The metal content in a tonne of rock in the Earth varies from as low as a few ppb (parts per billion) to ppm level (parts per million or grams per tonne) to several percent of metal per tonne of rock. Therefore, ‘one auction rule fits all minerals’ would not work.

4. GLOBAL BEST PRACTICES AND MISSED OPPORTUNITIES

In contrast to India's premium-focused approach, leading mining jurisdictions such as Australia, Canada, Chile, the USA, several Countries in Africa & South America foster private investments through mechanisms that include:

- Granting ELs seamlessly to the mining stage via FCFS with clearly defined work programs and time lines.
- Recognizing Intellectual Property Rights of explorers in selecting and defining targets.
- Allowing seamless progression from Reconnaissance Exploration to Mining Leases based on exploration success.

- Facilitating public funding through capital markets via Junior Exploration Firms listed on Exploration & Mining-dedicated Stock Exchanges.
- Encouraging incentivized authorized Artisanal Gold and Diamond Mining as a means for Rural Economic Development.

5. SERIOUS ILL EFFECTS OF AUCTIONING

The Auction mode is detrimental to the development of mineral resources for the following reasons:

- a) Revenue sharing alongside high taxation of ~55% results in inflated market price of minerals and metals eventually burdening the Consumers. The high cost of mineral production makes importing cheaper and domestic merchant mining unsustainable.
- b). Revenue sharing and high taxation goes against the objective of Mineral Conservation and promoting Zero-Waste mining mandated by the Indian Bureau of Mines (IBM). The so-called marginal grade ores can never be mined because of the pressure of sharing high (>80% revenue sharing). Low-grade metalliferous mineral resources will remain untouched in the ground as non-performing mineral assets even when market prices pick up.
- c). Auctioning does not provide a level playing field. It does not encourage the participation of a wide spectrum of private investors. It is highly partisan.
- d). Auction results in inequitable distribution of the Nation's Natural Mineral Resources by vesting them in the hands of a few wealthy industrialists.
- e). The auction centric laws have made a mockery of the assessment of the value of the CL blocks, which are often poorly defined and, in the case of auctioning of G3/G4 (Greenfield) CL blocks, valuation is impossible or controversial, and hence questionable by CAG or other Government Auditors at a later stage.
- f). Auction system ignores the dip (inclination from horizontal) of mineable ore bodies because the boundaries of CL or ML blocks go vertically down. This one factor alone should be enough to shun the auction mode.
- g). Tax payers' money is squandered by permitting NMET empanelled private exploration agencies to carry out inherently risky mineral exploration and prospecting activities.
- h). The country's OGP area is as large as 800,000 sq km. It would take several decades to package such a large area and put them on auction.
- i). There always remain some new mineral resources to be discovered beyond the areas scanned by Government agencies and NMET funded private companies.

Therefore, the Law should not mandate Auction as the only mode of granting Licences.

- j). Auction does not attract FDI or technically competent JECs as the same being not in tune with international Laws governing the grant of mineral concessions. The Auction system does not encourage JECs because it does not support exploration to be carried out like a commercial business.
- k). Auctioning destroys merchant mining; it already has.
- l). Auctioning has taken away the fundamental rights of people to research and select areas and file applications seeking grant of licences on FCFS basis which is a global best practice.

6. AVAILABILITY OF PAN-INDIA EXPLORATION-FRIENDLY GEOSCIENTIFIC DATABASE

Geoscientific data is the basis of exploration and discovery of minerals and metals. India has an admirable, top quality Geoscientific Database. Globally, generation of geoscientific data is the responsibility of National and State Geological survey organizations. In India, the Geological Survey of India (GSI), Atomic Minerals Directorate (AMD) and State Mines & Geology Departments have been engaged in generation of Geoscientific data. GSI has done a commendable job of generating high quality Geoscientific data. Under its Mission-mode activity GSI has been carrying out Systematic Geological Mapping (3 million sq.km); *Specialised Thematic Mapping (STM)*, ~ 0.44 million sq.km); *National Geochemical Mapping (NGCM)*-2.26million sq.km); *National Aero-Geophysical Mapping (NAGM)* and *Heliborne Magnetic and Time Domain Electromagnetic (TDEM)*-3,354sq.km); *Gamma Ray Spectrometric Survey* (4.73 lakhs sq.km), and *Hyperspectral /ASTER Multispectral Remote Sensing Survey* (312,782 sq. km. of the 8 lakh OGP areas of the country). GSI is also engaged in *AI & Machine Learning and Geoscience Data Integration (GDI)*; *Geoinformatics*; *Data Repository management*, and *UNCOVER (India) Projects*. GSI's *BHUKOSH Portal* is a Treasury of knowledge on the Geology and Mineral potential of India. It is a repository of all the Geoscientific data generated by the GSI for the benefit of all stakeholders. Yet, the database remains unutilized / underutilized by the Private exploration Sector due to the business un-friendly Auction system of granting licences. Till date 1465 publications, 32 coffee table books, 3185 published maps and 34,675 progress reports have been made available to Public. Bhukosh Portal can be accessed from the URL: <https://bhukosh.gsi.gov.in/Bhukosh>.

Despite having a robust Geoscientific database India remains under-explored primarily due to legislative constraints and procedural rigidity. Because of the risk factor in exploration, Government agencies do not invest tax payers' money in detailed mineral exploration unlike in our country. This trend should change.

Currently, in India, a glaringly huge gap exists between the Mineral Discovery Potential (MDP) and the current level of existing Mineral Resources and, between Mineral Resources and currently known Mineral Reserves. Mineral Reserve is the commercially-mineable part of a Mineral Resource. Unlike money in a bank, the MDP of a nation left unexplored, undiscovered, unmined, would not help to promote the socio-economic agenda of any Nation or State.

7. MINING AS A MEANS OF RURAL ECONOMIC DEVELOPMENT

In rural India mining industry is a logical partner for agricultural development because minerals & metals are essential for manufacturing of fertilizers, implements, a variety of vehicles for ploughing and grain harvesting, construction of water-harvesting structures, large grain-storage devices, and construction of roads, buildings, and bridges etc. Minerals also supply the nutrients needed to enrich depleted soils and maintain soil pH. Minerals are also needed to meet the demands of emerging sectors such as renewable energy technologies (solar, biogas, wind energy); high-technology telecommunication devices, computers, automotive, aerospace, defence industrial needs. Among the metals gold and diamond are a very essential part of the Indian economy as they support the world's largest Gem & Jewellery business in the country but are dependent entirely on imports at a huge cost.

Next to Agriculture, mining & quarrying sector is the biggest source of employment in Rural India. At the end of Dec.2023, there were 8121 Mining Leases, lakhs of Stone quarries and crushers, and 21,000 business firms including Mineral Processing units, Mineral Traders, Stockists, and Exporters. Rural India with its 600,000 villages, is home to 66% of India's 1.40 billion population, therefore, holds out immense scope for industrial development to complement the agricultural sector.

Mining of particularly high-value metals as MSMEs is the key for development of Agri-Infrastructures: Among the metals, high value metals like Gold, Platinum, Palladium, Rhodium, Copper, Cobalt, Nickel, Molybdenum, Tin, Tungsten, Graphite, Rare Metals such as Niobium, Tantalum and Rare Earth Metals (REEs) generate more value per sq km of mining area than the bulk minerals such as Iron ore, Manganese, Chromite, Limestone, Bauxite etc. For example, for every tonne of gold produced from indigenous mines in India, Rs.250 to 350 Cr. get spent in the rural economy by way of salaries /wages and payments to mining-related ancillary industrial services, housing, local roads, transport etc. Therefore, exploration and development of hundreds of mines of high value metals as MSMEs is the way forward for financially supporting an Agri-related economy that results in up-keep of soil health, enhanced crop yield per acre of land, preservation of grains, development of small-scale

food processing units etc. Unlocking the potential of the non-bulk minerals sector of the country could add about Rs.1 lakh crore to the value of mineral production and create 14 to 25 million jobs in rural India by 2030.

DMF (District Mineral Foundation) and PMKKKY (Pradhan Mantri Khanij Kshetra Kalyan Yojana): DMF fund is meant to address the longstanding demand of the local people in mining-affected areas for inclusive growth. A total of Rs 90,730 Crores has been collected under DMFT till 31.03.2024. 329,775 projects have been sanctioned and Rs. 49,845 Crores has been spent till 31.03.2024. The point to be noted here is that the flow of funds for the DMF is entirely dependent on the mining activity. Therefore, the more the mines, the more the revenue to the DMF.

8. RATIONALE FOR DUAL-MODE LICENSING

The nature of mineral exploration being inherently high-risk, capital-intensive, and time-consuming—does not lend itself to auction-based, premium-demanding licensing for exploration and prospecting. Therefore, a dual-mode system is proposed:

- **Auction Mode:** Applicable to Mining Leases (MLs) over well-defined mineralized blocks with established certified Mineral Resource estimates (G2/G1 stage, CRIRSCO-IMIC / JORC / CI 43-C101-compliant).
- **FCFS Mode:** Applicable to (a) Exploration Licences (EL) for large area (500 sq km-3000 sq. km) Reconnaissance Exploration; (b) Composite Licences (CL) for brown field blocks of 1 to 50 sq. km, and (c) Artisanal Mining Licence (AML) of gold in blocks of < 1 sq km.

Such a system aligns with global norms and addresses the intrinsic difference between mining (revenue-oriented) and exploration (discovery-oriented) stages of mineral development.

9. PROPOSED AMENDMENTS INTUNE WITH NATIONAL MINERAL POLICIES NMP-1993, 2008, 2019 & NMEP-2016

To restore investor confidence and rejuvenate large scale private-sector participation in commercial mineral exploration, the following legislative and administrative measures are recommended:

- **Reintroduce FCFS** for grant of ELs, CLs and AMLs with clear timelines, security of tenure, and assured transition to MLs.
- **Restrict Auction-System** for granting MLs over explored and well-defined mineralized blocks with Mineral Resource estimated and certified as per UNFC or CRIRSCO-compliant Codes).
- **Restore Section 10A(2)(b)** to honour vested rights of pre-2015 applicants who have already invested in reconnaissance and /or prospecting.

- Define clear tenures (7–8 years for ELs, 3–5 years for CLs, 10 -15 years for AMLs) with area relinquishment protocols and minimum work commitments as in the extant MMDR Act-2015.
- Eliminate auction requirements for unquantified conceptual targets, greenfield and brown fields, for all non-bulk or the so-called deep-seated minerals / metals such as those grouped under precious metals, Critical Minerals and Strategic Minerals.
- Mandate time-bound clearances and introduce a deemed approval mechanism for regulatory processes that exceed stipulated timeframes.
- Enable market-based financing avenues; e.g., permitting listing of JECs (junior exploration companies) on Indian stock exchanges to unlock large-scale private capital.
- Mandate adoption of internationally recognized reporting standards; e.g., CRIRSCO-compliant IMIC (mooted by MEAI), JORC, NI 43-101, for resource definition, strengthening investor and regulatory confidence and reporting.
- Start a GOLD AUTHORITY OF INDIA (GAI) on the lines of Steel Authority of India, Hydrocarbon Authority) for not only fast-tracking grant of EL, CL & ML but also for conversion of the existing about 800 tonnes of GSI / MECL-drilled and resource-defined gold prospects including revival old gold mines and processing old mill tailings. This is absolutely necessary in view of about US\$ 60 to 80 billion drains on Forex and consequent CAD (Current Account Deficit) due to import of 800 to 1000 tonnes of gold per year.
- NMET funds and part of DMF funds should be utilized for financing (akin to Commercial Banks) of Exploration projects (CL stage), AMLs and construction of Mineral Processing plants apart from funding GSI, State DGMs, CSIR Institutions dealing in Earth Sciences.

10. CONCLUSION

Despite the easy availability of a substantial and high-quality Geoscientific Database generated by GSI, AMD, and other agencies, India continues to lag in translating this knowledge into tangible exploration outcomes due to regulatory rigidities. The future of India's mineral security and rural industrial development hinges on the Government's willingness to recalibrate its approach to mineral exploration policy. A dual licensing regime proposed in this NOTE acknowledges and appreciates the unique risks and rewards of commercial mineral exploration by private enterprise. Therefore, a dual system (Auction & FCFS) of granting ML, EL, CL, AML is essential for attracting both domestic and foreign capital.

The Editorial in the June-2025 issue of MEJ has clearly elucidated, through a comparison between India & Australia, the benefits of adopting global best practices for

enabling large-scale participation of private exploration and mining companies to drive commercial mineral exploration seamlessly to mining. FIMI's 12th July 2024 letter to the Prime Minister has highlighted the immense employment potential of the Mining Sector in India: *"mining is the third largest sector in India with employment elasticity of 0.52%, next only to construction and Real-Estate finance. This implies that with every 1% growth in the Mining Sector's contribution to GDP, employment in the Sector increases by 0.52% which is around 13 times more than the Manufacturing Sector. According to the National Mineral Policy–Report of the High-Level Committee published in 2006, the ratio of direct to indirect employment in the Mining Sector is 1:10, i.e. for every direct job created in the Mining Sector, another 10 indirect jobs are generated along the supply chain."*

11. APPEAL

This note arises from both a deep concern and a constructive intent to appeal for a pragmatic re-evaluation of the licensing strategy that governs India's mineral sector and to recommend strategic amendments that could unlock the country's vast untapped mineral wealth. This note is intended as an urgent and strategic imperative to revitalize India's commercial mineral exploration sector. This note seeks to appeal to the Ministry of Mines to consider a calibrated legislative amendment to the MMDR Act: retaining the auction mechanism for the grant of Mining Leases (ML), while introducing a restructured First-Come-First-Served (FCFS) regime for Exploration Licences (EL), Composite Licences (CL), and Artisanal Mining Licences (AML). Such a dual-track approach is essential to attract risk-capital, revive entrepreneurial interest in MSME in the Mining Sector, create large scale employment in rural India, align with international best practices and accelerate India's transition from data-rich to discovery-rich status to Mineral Resource development.

I appeal to the Ministry of Mines to consider the recommendations made in this NOTE to amend the MM(DR) Amendment Act-2015, and reposition India as a globally competitive destination for mineral exploration and achieve the mandates of Atmanirbhar Bharath, NMEP-2016 and NMPs-1993 to 2019.

12. REFERENCES

Reference documents are available on request from the Editorial Office of MEJ, Hyderabad.

1. 7 Annexures to Vasudev's detailed NOTE_ Need for Amending MMDR Act-2015 23.6.2025
2. FIMI's Letter to Hon'ble Prime Minister of India dated 12.7.2024
3. To MoM & PMO Dt.29.7.2022 on increasing the Production of DSMs by Vasudev & Arun Kalra, FIMI

(Continued from Page 11)

Q. Apart from China, are there models India can learn from or collaborate with?

Ans: Absolutely. We don't have to reinvent the wheel. Countries like Australia, the US, and Japan have already demonstrated different ways of building rare-earth ecosystems—often through smart policy and public-private collaboration.

We have some partnerships already in place. The India–Australia Critical Minerals Partnership, for example, can be deepened to include co-processing and technology transfer. We've had a rare-earth tech partnership with Japan since the 2010s, which could be renewed for joint R&D and refining.

Then there's the Quad—India, the US, Japan, and Australia—which offers a platform for a shared supply chain and knowledge ecosystem. Strategic collaboration here could be a game-changer.

Q. Finally, what is the estimated market potential for rare earths in India over the next 10–15 years?

Ans: The global rare-earth market is projected to grow to around \$20–25 billion by 2030, with a CAGR of about 10–12%. India's domestic demand could reach \$1.5 to 2 billion by the end of the decade—and as high as \$5 to 7 billion by 2040, depending on how our EV, electronics, and defence industries scale.

So yes, the potential is substantial—not just in revenue, but in terms of strategic autonomy. If we do this right, India can secure its own critical mineral supply while emerging as a trusted global supplier.

Himanshu Ojha, Outlook Planet | 1 July 2025

➤ New Ghana mining laws to shorten licence periods, boost community investment

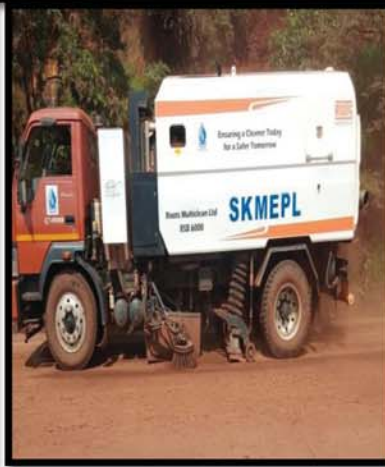
Ghana plans to shorten mining licence durations and mandate direct revenue-sharing with local communities in its most sweeping mining law reforms in nearly two decades, details of which were announced by a government minister on Wednesday.

The planned overhaul reflects a broader trend across West Africa, where governments are rewriting mining codes to capture more value from rising commodity prices. Ghanaian Lands and Natural Resources Minister Emmanuel Armah Kofi Buah said the changes, which include scrapping automatic renewal of some licences – will apply only to future contracts, a departure from the stance in Mali and Burkina Faso where military-led governments have applied reforms retroactively.

(Continued on Page 23)



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REVIVING INDIA'S RURAL ECONOMY THROUGH GOLD MINING AND COOPERATIVE RISK MANAGEMENT

Dr. V.N. Vasudev* and R.S. Aittreya**

Abstract

This paper proposes an integrated financial and institutional strategy to revitalize India's rural economy by leveraging both geological and household gold resources. India holds approximately 800 tonnes of untapped geological gold and over 20,000 tonnes of household gold, yet continues to rely heavily on gold imports, exacerbating trade deficits and limiting rural economic development. The authors recommend a dual approach: (1) amending the MMDR Act to introduce a first-come-first-served (FCFS) licensing regime for gold exploration and mining, while retaining auctions only for fully explored mining leases, and (2) establishing a Gold Authority of India (GAI) to oversee gold exploration, mining, and monetization.

The strategy includes the creation of Mine-site Gold Banks (MGBs) managed by local cooperatives, a national Digital Gold Bank (DGB) in GIFT City for risk management and gold-backed financial innovation, and partnerships between mining companies and rural cooperatives. This cooperative framework aims to mobilize dormant household gold without disturbing ownership, channel capital into gold mining ventures, and reduce import dependency. The proposed model outlines a phased roadmap for implementation, institutional coordination, and regulatory reforms, emphasizing financial inclusion, rural employment, and sustainable economic growth. The paper concludes that integrating geoscientific data, cooperative finance, and risk management can transform gold from a passive asset into an engine for rural prosperity and national economic resilience.

1. UNLOCKING HOUSEHOLD GOLD AND GEOLOGICAL GOLD RESOURCES

A significant part of India's urban and rural economies is intertwined with gold. Gold functions as a cultural asset, a store of savings, a piece of financial security and an informal credit reserve. India occupies a paradoxical position in the global gold economy. On one hand, it holds vast above-ground gold reserves (~20,000 t) in the form of household jewellery; on the other, it possesses about 800 tonnes of below-ground gold Mineral Resource asset defined by Geologists through creating Geoscience data and systematic exploration. Yet, both these forms of gold assets remain underutilized, forcing the nation to continue importing between 800 to 1,000 tonnes of gold annually. This persistent import burden contributes only marginally to GDP and employment while creating a long-term trade deficit. The above and below-ground gold resources constitute over **US\$ 2 trillion (170 lakh crore)** in latent capital. Mobilizing even a small fraction of this huge latent capital through gold-backed, non-speculative, cooperative frameworks can transform dormant gold into sovereign capital that can fund gold mining and exploration ventures, reduce import dependence, and channel wealth into rural economies.

What India needs is a unified national strategy that harnesses both geoscientific data and financial innovation, integrating cooperative gold finance and structured risk-

management. This joint approach can unlock economic value from underutilized household gold and accelerate the transformation of below-ground gold Mineral Resources into new gold mines. The vision is straightforward: *"Let the gold within the Earth and the household gold jointly contribute to Rural India's prosperity"*. Similar ambitions underlie India's Gold Monetization Scheme (GMS), which since 2015 has aimed to convert idle household gold into productive assets, though with modest uptake to date, but not focussed on establishing new gold mines.

2. BACKGROUND AND CHALLENGES

India's economy—both urban and rural—depends heavily on gold, culturally, commercially, and financially, serving also as an informal safety net. At the same time, world-class Geoscientific and exploration data generated by GSI, AMD, MECL, Mineral PSUs and a few private exploration and mining companies have identified significant gold Mineral Resources and enormous potential for discovering more. However, the translation of this data into National Mineral Resource Inventories and actual mining projects has been dismal. India lags in monetizing the advantage of a large Geoscientific Database created by GSI & AMD due to regulatory bottlenecks. Less than 1% of the 800,000 km² of Obvious Geological Potential (OGP) area has been auctioned for mineral development. There were no takers for NERP or its newer version Exploration Licence (EL). Less than 1% of

*Earth Scientist, Advisor on Mineral Resource Development and Mineral Policy Matters.

** Financial Risk Strategist, Founder & Chief Strategist, Bharat Gold Digital Bank.

the 800,000 sq.km of Obvious Geological Potential (OGP) area has been auctioned. Investor-unfriendly laws and an auction-only regime have prevented commercial mineral exploration and risk-taking. Only 442 Composite Licence (CL) blocks have been auctioned between 2015 and 2025, most of it for bulk minerals. The extant MMDR Act has thus failed to enable conversion of drilled and defined resources into operating mines, and has also derailed the path to new discoveries, exacerbating trade deficits and rural job losses.

3. THE DUAL GOLD SOURCE OPPORTUNITY

India has two dormant but powerful sources of gold. The first is below-ground geological gold. About 800 tonnes of gold already drilled and defined by GSI, MECL, PSUs, and private players lie untapped due to regulatory paralysis. Gold-rich belts in Karnataka, Andhra Pradesh, Rajasthan, Jharkhand, Odisha, Chhattisgarh, Madhya Pradesh, eastern Maharashtra, and parts of southeastern Uttar Pradesh offer ready-to-develop Gold Prospects with minimal gestation periods.

The second is above-ground household gold. Over 20,000 tonnes of imported gold—now worth over \$2 trillion—are held by Indian households. This dormant capital can be monetized through trust-based, community frameworks, without disturbing ownership. The financial model proposed here treats both forms of gold as national strategic assets—one waiting to be mined, the other waiting to be mobilized.

4. THE FINANCIAL STRATEGY: INTEGRATING GOLD MINING WITH FINANCIAL ENGINEERING

The strategy proposed here rests on the following three integrated 5 pillars.

- (i) **Gold Authority of India (GAI):** This body must be established as an empowered national institution overseeing all aspects of gold exploration, mining, and monetization. GAI will provide a unified regulatory framework to grant Exploration Licences, Composite Licences, and Mining Leases on a first-come-first-served basis, overcoming the current auction impasse. It would also serve as a bridge between the Ministry of Mines, State Governments, RBI, IFSCA, mine-site cooperatives, and international stakeholders.
- (ii) **Bharath Gold Risk Management Entity:** This is a Risk Management Entity that treats gold as a banking product. The entity would facilitate the establishment of **Mine-site Gold Banks (MGBs)**, run by local cooperatives.
- (iii) **Mine-Site Gold Banks (MGBs):** MGBs are run by Cooperatives in rural areas often around a gold mine. MGBs are tasked with collection and monetization of house-hold gold without altering ownership rights through a trust-based, community-led financial

framework. Jewellery deposits will be digitally archived to preserve designs and refined into **India Good Delivery (IGD)** bars. Depositors will receive redemption flexibility (either the original or new design with zero making charges), along with annual yield derived from gold price risk management services and overdraft access for liquidity. MGBs support local mining Companies.

- (iv) **Gold Mining Companies:** Mining companies should partner with Mine-site Gold Banks to source gold and reduce capital risks, while sharing royalties and profits with local cooperatives.
- (v) **An apex Digital Gold Bank (DGB) in GIFT City:** DGB must be positioned as India's western hub for gold price risk management and asset-backed financial innovation. Gold-backed accounts, hedging products, and gold-backed structured instruments will operate under IFSCA oversight. Would also offer global hedging and dual-currency settlements. Risk management desks will enable commercial banks, mining companies, and depositors to hedge downside price risks—thus reducing volatility and increasing confidence in participation. DGB bridges local cooperatives with international capital and risk management platforms.

Stakeholders	Role and Benefit
Households	Secure jewellery deposits, earn stable, risk-managed yields, redeem designs freely.
Mine-Site Gold Bank	Aggregate local gold, manage vaults, share hedging fees with depositors.
Mining Company	Access low-cost, gold-backed capital; enhance ESG credentials; build community trust.
GIFT City Apex Bank	Provide OTC hedging, structured gold instruments, global settlement.

5. IMPLEMENTATION ROADMAP: INSTITUTIONS AND Incentives

The Ministry of Mines and NITI Aayog must recognize cooperative gold banking as a national priority. IFSCA and RBI must frame rules for gold-backed savings, risk-managed deposits, and cooperative gold accounts, and regulate Gold Risk Desks under GIFT City. State Governments must fast-track cooperative registration, land clearances, and mine-site approvals while incentivizing local employment and community participation. Mining companies should partner with Mine-site Gold Banks to source gold and reduce capital risks, while sharing royalties and profits with local cooperatives. Commercial banks must open gold risk desks and enable gold-linked accounts benchmarked to IGD bars, offering operational support and digital infrastructure for rural gold banking.

The MMDR Act should be amended by the Ministry of Mines to allow a dual licensing regime that aligns with international best practices viz., (i) FCFS for Exploration Licences (EL), Composite Licences (CL) and Artisanal Mining Licences (AML) over prospective blocks, and (ii) Auction mode retained only for grant of Mining Leases (ML) on fully explored, certified Resource blocks. FCFS licensing system will encourage investors to select areas on their own and enable public-private partnerships for exploration and mining. Complementary reforms include Mine-specific tax holidays for new mines (*lower the gold Resource grade in terms of g/t longer the tax holiday*), time-bound clearances with deemed approvals, CRIRSCO-compliant IMIC reporting mandates, and listing junior exploration companies on Stock Exchange to unlock domestic capital.

By integrating cooperative banking, community engagement, and dual-track licensing, India can convert Mineral Resources into rural prosperity, food, and defence security. Immediate pilots—launching the Mine-Site Gold Cooperative Bank and engaging IFSCA for the GIFT City Digital Gold Bank—can demonstrate proof of concept. Embedding sustainability metrics like the Mining Area Sustainability Index (MASI) will further ensure that economic gains accompany strong environmental and social performance.

6. PHASED ROADMAP (36-MONTH PLAN)

In Phase I (0–12 months), the Gold Authority of India will be constituted, the MMDR Act amended, and circulars issued by IFSCA and RBI. Pilot Gold Prospects that are closer to mining will be selected in different State, and Gold Risk Desks will be designed at GIFT City.

In Phase II (12–24 months) will launch pilot Mine-site Gold Banks (MGBs), begin jewellery refining and IGD deposits, offer price-protected savings accounts to rural citizens, and roll out gold risk cover for mining companies along with financial literacy drives.

In Phase III (24–36 months) will scale MGBs to 15–20 districts, integrate Loco India spot pricing, launch IGD-based futures, enable GIFT City's LBMA membership, and convert household gold into sovereign stability reserves.

7. ECONOMIC AND SOCIAL BENEFITS

The proposed model will reduce India's gold import dependency by substituting household gold for bullion demand. Gold mines will generate rural employment and skill development in exploration, mining logistics, ancillary industries, refining, gold banking, and local jewellery industries. The model is expected to expand rural credit access without the burden of interest, protect all stakeholders from gold price volatility, and enhance India's status as a price maker in the global bullion market rather than a price taker.

8. CONCLUSION AND CALL TO ACTION

India's journey to gold sovereignty demands a new institutional model—one that connects geology with finance, and policy with purpose. This proposal is built on the foundation of culturally-cherished house-hold gold, geoscientific evidence for existence of gold in the Indian Earth, financial engineering, and guided by national interest. Let gold no longer be a dormant store of value but an active driver of rural prosperity, financial resilience, and sovereign pride.

India stands at a rare intersection of necessity and opportunity. We must act decisively; to establish the Gold Authority of India, deploy the Bharat Gold Risk Management Model, and position GIFT City as a global hub for gold-backed finance. This mission calls for convergence of Policy makers, Earth Scientists, Exploration Geologists, gold bankers, cooperatives, and State governments in a unified national effort. This is about institutional trust, rural prosperity, sovereign stability, and realizing India's rightful leadership in the global gold economy.

(Continued from Page 19)

"In Ghana, we don't do retrospective laws," Buah said at a presentation in the capital, Accra. "Existing agreements are sanctified and will be respected." He added that the overhaul of the Minerals and Mining Act and mining policy was 85% complete following extensive stakeholder consultations.

Development requirement

Ghana, Africa's top gold producer, expects output to rise to 5.1 million ounces this year. Major miners in the country include Newmont, Gold Fields, AngloGold Ashanti, Zijin, Asante Gold and Perseus. It also exports bauxite and manganese with plans to start lithium production.

Under the proposed law changes, prospecting licences would no longer be held indefinitely, and the maximum term for mining leases would be reduced from 30 years to a shorter period agreed by the government and firms. Companies failing to meet environmental, social or production obligations would lose the right to automatic licence renewal.

In a major shift, the government plans to abolish development agreements, in which companies send money to the central government. Instead, companies will be required to sign agreements committing a fixed percentage of gross mineral sales revenue to fund local development projects as the government seeks to address long-standing grievances from communities that they have seen little benefit from mining operations.

(Continued on Page 37)

AURUM MINING ADVISORY [AMA] A NEW ERA OF PRICE PROTECTION & CAPITAL ACCESS FOR INDIAN GOLD EXPLORATION & MINING COMPANIES

➤ **The Mining Dilemma: Gold Beneath, Risk Above**

India is rich in gold-bearing geology. Yet, new gold mining projects remain in the VISION documents of the Governments due to a combination of factors.

Gold prices fluctuate dramatically, exposing miners to significant margin risks during both the funding and production phases. Without guaranteed downside protection, investors remain hesitant to back long-gestation mining assets.

➤ **The Solution: Bharat Gold Risk Management Model**

This model transforms how gold mining companies can protect value, secure capital, and optimize long-term returns — without the need for forward-selling or sacrificing upside.

➤ **Key Features of a New Model.**

A new model proposed in this issue of MEJ offers downside risk protection, allowing miners to lock in a price floor for future production and ensuring viability even when markets decline. It also allows full upside participation, enabling companies to retain 100% of the benefits when prices rise, without surrendering of gains.

➤ **A Model Built for India's Mining Conditions**

From Hutti Gold Fields to Kolar to Jonnagiri to Ganajur to the Gold Fields in Rajasthan, MP, Chhattisgarh, Jharkhand and Odisha, India's gold belts can be unlocked with price insurance against market crashes, structured hedging without the need for forward sales, and enhanced investor confidence through visible downside coverage.

➤ **Call to India's Gold Mining Industry**

Whether you are an explorer or a Prospective gold miner, AMA has implementable ideas to raise funds, protect your capital, de-risk your future production, and participate in Atmanibhar Bharath movement that elevates India's gold resources to prosperity for all.

To onboard or collaborate, contact:

Aittreya R S / Dr.V.N.Vasudev

aittreya@yahoo.com / vasu.sacredtrust@gmail.com

MEAI NEWS

8th COUNCIL MEETING HELD AT BHUBANESWAR ON 18th JULY 2025



L to R: Shri. Dhananjaya G Reddy, Vice President – II, Shri. D.B. Sundara Ramam, Vice President – I, Shri. S.N. Mathur, President, Shri. M. Narsaiah, Secretary General & Shri. B. Sahoo. Jt. Sec cum Treasurer



Shri. S. N. Mathur, President, MEAI expressing his sincere gratitude to all Council members & members for their unwavering support and significant contributions towards the growth of MEAI in his tenure



Presentation of Audit Report for the financial year 2024-2025 by Shri. B. Sahoo, Jt. Secretary cum Treasurer



Shri A. K. Kothari, Dr. S. K. Vashisth, and Shri Asif Ansari of Rajasthan Chapter-Udaipur presenting a cheque of Rs. 5 lakhs to the Headquarters, as contribution from the proceeds of the International Conference organized by the Chapter



Group photo of Council members 2023 – 2025 attended the meeting: Shri. V.S. Rao, Shri. Sanjay Kumar Pattnaik, Shri. A.K. Kothari, Shri. K. Madhusudhana, Shri. Rachappa M Saradgi, Dr. Pukhraj Nenival, Dr. T.N. Venugopal, Dr. S K Vashisth, Shri. K. Laxminarayana, Shri. Anil Mathur, Dr. N.K. Nanda, Shri. V. Lakshminarayana, Shri. K. Prabhakara Reddy, Shri. G. Lakshminarayana, Shri. Ravi Chandran Raj, Shri. Ajay Kumar Goyal, Shri. Kumar Mohan Singh, Dr. M. Satish Kumar, Shri. K. Venkata Ramana, Shri. A R Vijay Singh, Shri. A B Panigrahi, Shri. A K Garg, Shri. Prem Raj Dave, Shri. B L Kotriwala, Shri. Swagat Ray, Ms. Gunjan Pande, Shri. Dhananjay Kumar, Shri. Asif Md. Ansari, Shri. Deepak Gupta, Shri. Lalit Mohan Soni, Dr. Vivek Laul, Shri. E. Hymakar Reddy, Shri. Pankaj Kumar Satija, Shri. S N Jha, Shri. B. Venkateswarlu, Dr. Santosh Kumar Ray, Shri. SHM Mallikarjun, Shri. P. V. Rao, Shri. V. Balakoti Reddy, Shri. L. Krishna, Shri. Shrishaila Gouda, Shri. R.P. Mali, Shri. Ram Shankar Sharma & Shri. Rakesh MM

52nd ANNUAL GENERAL MEETING

Held on 18-7-2025 at Bhubaneswar



Address by Shri S. N. Mathur, President, conveying his sincere appreciation to all members for their continued support and acknowledging the noteworthy initiatives and events organized by the Chapters throughout the year. He expressed that it has been a privilege to lead and contribute to MEAI's progress.



Presentation of the MEAI Annual Report 2024–2025, highlighting the programs and initiatives organized by various Chapters over the past year



Declaration of MEAI Council Elections for the Term 2025–2027 by Shri V. Lakshminarayana, Returning Officer



The MEAI Annual General Meeting observed the participation of over 120 members

List of MEAI Membership approved in the 8th Council Meeting MEAI- Life Membership

S. No	L M No	Name	Chapter
1	6534	Ashok Joshi	Ahmedabad
2	6535	Janki Janak Desai	Ahmedabad
3	6536	Binutha Raghunath	Bangalore
4	6537	Muthumari M	Bhubaneswar
5	6538	Prashant Kumar Nayak	Bhubaneswar
6	6539	Amit Kumar Dubey	Bhubaneswar
7	6540	Srinivasulu Nakkagana	Hyderabad
8	6541	V Mahendranath	Hyderabad
9	6542	Sunish Raj	Jabalpur
10	6543	Vivek Narayan Mishra	Jabalpur
11	6544	Ram Sourav Adhikari	Jaipur
12	6545	Bhanwer Lal Dudi	Jodhpur
13	6546	Dr. Bhanwara Ram	Jodhpur
14	6547	Ghanshyam Chouhan	Jodhpur

15	6548	Norang Lal Meghwal	Jodhpur
16	6549	Abhishek Surana	Jodhpur
17	6550	Aparna Agarwal	Kolkata
18	6551	Angshuman Sengupta	New Delhi
19	6552	Prateek Jha	Raipur
20	6553	Subrata Dutta	Udaipur
21	6554	Roshan Lal Shrimali	Udaipur
22	6555	Shiv Narayan Dodia	Udaipur
23	6556	Vikesh Raghuwanshi	Udaipur
24	6557	Syed Irshad Ali	Udaipur
25	6558	Ms. Sakshi Soni	Udaipur
26	6559	Shayam Behari Bhatnagar	Udaipur
27	6560	D C Paneri	Udaipur
28	6561	Ms. Priyanka Dey	Bhubaneswar
29	6562	Vishak Venugopal	Bhubaneswar
30	6563	Rajeeb Kumar Mohanty	Bhubaneswar
31	6564	Ashish Soni	Jodhpur
32	6565	Suresh Chandra Mathur	Jodhpur
33	6566	Shree Niwas Chawla	Jodhpur
34	6567	Ms. Arushi Tripathi	Bhubaneswar
35	6568	Kamal Kishore Solanki	Jodhpur

MEAI - Life Institutional Membership

(Please update the MEJ LIM list as well.)

S. No	LIM No	Organisation/Company
1	87	Mapscope Pvt. Ltd.
2	88	Arrows Mining Consult

MEAI - Fellow Membership

S. No	F M No	Name	Chapter
1	162	Anil Kumar Garg	Ahmedabad
2	163	Pankaj Kumar Satija	Bhubaneswar
3	164	Shambhu Nath Jha	Bhubaneswar
4	165	Kumar Mohan Singh	Hutti - Kalaburagi
5	166	Bajrang Lal Kotriwal	Jaipur
6	167	Mittapally Satish Kumar	Hyderabad

MEAI - Annual Membership

S. No	A M No	Name	Chapter
1	6028	Harshavardhan Bellamkonda	Hyderabad

INSTALLATION OF THE NEWLY ELECTED

Council for the term 2025 – 2027



Outgoing President Shri. S. N. Mathur presenting the President's Medal to Shri. D. B. Sundara Ramam, President



Shri. Dhananjaya G. Reddy assuming the position of Vice President – I



Dr. Pukhraj Nenival elected as Vice President – II



Shri. Rachappa M. Saradagi elected as Vice President – III



Shri. B. Sahoo elected for the position of Jt. Secretary cum Treasurer



MEAI – Council Member for the Term 2025 – 27

In the picture: Shri. D.B. Sundara Ramam, Shri. Dhananjaya G. Reddy, Dr. Pukhraj Nenival, Shri. Rachappa M. Saradagi, Shri. M. Narsaiah, Shri. B. Sahoo, Shri. S.N. Mathur, Shri. K Prabhakara Reddy, Shri. K Venkata Ramana, Shri. M Muthukkumaran, Shri. Ram Prakash Mali, Shri. Nagbhushan B. Rao, Shri. Kalidindi Sudhakar, Shri. Sendil Kumar K, Shri. A.B. Panigrahi, Shri. Anurag Ojha, Shri. Bajrang Lal Kotriwala, Shri. Gajula Lakshminarayana, Shri. Ramshankar Sharma, Shri. V Narayana Prasad, Shri. H G Shreepada, Shri. Ajay Kumar Goyal, Shri. Santosh Kumar Ray, Shri. Swagat Ray, Shri. Shrishailagouda Sankanagoudar & Ms. Gunjan Pande

OFFICE BEARERS 2025-27

S.No	Post	Name
1	President	Shri. D.B. Sundara Ramam
2	Vice President – I	Shri. Dhananjaya G. Reddy
3	Vice President – II	Dr. Pukhraj Nenival
4	Vice President - III	Shri. Rachappa M. Saradagi
5	Secretary General	Shri. M. Narsaiah
6	Joint Secretary cum Treasurer	Shri. B. Sahoo

S. No	Elected Council Members 2025-27
1	Swagat Ray
2	Ms. Gunjan Pande
3	Sanjay Kumar Kochar
4	Nagbhushan B. Rao
5	Shrishailagouda Sankanagoudar
6	Ramshankar Sharma
7	Ajay Kumar Goyal
8	H G Shreepada
9	K Prabhakara Reddy
10	Gajula Lakshminarayana
11	A.B. Panigrahi
12	Anurag Ojha
13	Santosh Kumar Ray
14	V Narayana Prasad
15	B R V Susheel Kumar
16	M S Venkata Ramayya
17	Sachin Kathare
18	Rajesh S. Choubey
19	Santosh Kumar Adhikari
20	P S Upadhyaya
21	Bajrang Lal Kotriwala
22	Kedar Singh Yadav
23	Ashwini Kumar Jaiswal
24	Manish Verma
25	Ms. Sakshi Gupta
26	Ram Prakash Mali
27	Kalidindi Sudhakar
28	A L S V Sunil Varma
29	Sendil Kumar K
30	M Muthukkumaran
31	K Venkata Ramana

52nd AGM - ANNUAL AWARDS CEREMONY

A. MEAI – Lifetime Achievement Award



- Lifetime Achievement Award:** presented to Shri. Sanjay Kumar Pattnaik, Director Project Affairs & Business Development, Essar Minmet Limited & Past President, MEAI

- Lifetime Achievement Award:** presented to Shri. H.V. Paliwal, Former, Director (Mining Operations), Hindustan Zinc Limited

B. MEAI Awards Instituted by Organisations / Individuals



- Sitaram Rungta Memorial Award 2024:** for the best paper on Mining-related issues presented to Ms. Rojali A Dey & Ms. Jalpa. A. Patel, Ahmedabad Chapter



- NMDC Excellence Gold Medal Award 2024** for significant contribution to Mineral Industry presented to Shri. K. Madhusudhana, Chief Executive Officer, MSPL Limited
- SIMMINDS Award 2024** for significant contribution to the limestone industry presented to Shri. Manukonda Bharath, Manager, Tech-Mines, Prism Johnson Limited



- Smt. Bala Tandon Award 2024** in recognition of contribution to Mining Industry for improving ecology, environment and forestation presented to Dr K. Prabhakar Reddy, Chief Executive Officer, M/s. Sai Universal Mining Services



5. **Abheraj Baldota Memorial Gold Medal Award (Mining Engineer of the year) 2024** in recognition of significant contribution to Mining Industry presented to Shri. B. Venkateswarlu, Executive Director, BIOM, NMDC Ltd



6. **Abheraj Baldota Memorial Gold Medal Award (Young Mining Engineer of the year) 2024** in recognition of significant service to Mining Industry presented to Dr. Santosh Kumar Behera, Sr. Scientist, Mine Back Filling Research Group, CSIR-Central Institute of Mining and Fuel Research



7. **SRG Information Technology Award 2024** for significant contribution in Information Technology to Mining and Mineral Industries presented to Dr. D.P. Tripathy, Professor, Department of Mining Engineering, National Institute of Technology, Rourkela & Shri. Devesh Srivastava, Dy. General Manager (Corporate Coordination), Project Planning & Development, Gujarat Mineral Development Corporation



8. **Smt. Kiran Devi Singhal Award 2024** for outstanding contribution in the field of "Development and Conservation of Minerals and Environment in and around metalliferous mines presented to

Dr. P. Sharath Kumar, Asst Professor, Department of Mineral Processing, Vijaynagar Sri Krishnadevaraya University



9. **Best paper on Eco- friendly Mining Instituted by Dr. M.L. Jhanwar 2024** for contributing the best paper on Eco- friendly Mining in Mining Engineers' Journal published by MEAI presented to Shri. Lakkarsu Krishna, Secretary, Hyderabad Chapter, MEAI & Faculty, Mining Division, Engineering Staff College of India



10. **SCCL Coal Award – 2024.** Mining Engineer for meritorious contribution to the Coal Industry presented to Dr. Mittapally Sathish Kumar, Professor of Practice, Department of Mining Engineering, Osmania University, Hyderabad and Addl. Mgr (SCCL)

C. MEAI Instituted Awards

1. MEAI - Best Chapter Award 2024 Presented to



1. Bellary-Hospet Chapter



2. Udaipur Chapter

2. MEAI – Membership Development Award 2024 Presented to



Dr. S K Vashisth, Council Member, MEAI, Shri. Kalidindi Sudhakar, Vice Chairman, Rayalaseema Chapter, MEAI & Shri. Lakkarsu Krishna, Secretary, Hyderabad Chapter, MEAI

3. MEAI – Life Institutional Membership Development Award 2024 Presented to



Shri. Lakkarsu Krishna Secretary, Hyderabad Chapter, MEAI



Shri. Asif Mohammed Ansari Secretary, Udaipur Chapter, MEAI

4. MEAI- Special Award for enrolling maximum life members in 2024 Presented to



Shri. Vinay Kumar, Chairman & Shri. Lakkarsu Krishna, Secretary - Hyderabad Chapter



Udaipur Chapter (Sangam University, CTAE College & Sir Padampat Singhania University)

D. MEAI Special Awards

Presented to:

1. MEAI - Active Chapter Award 2024

1. Hyderabad Chapter
2. Ahmedabad Chapter
3. Bangalore Chapter
4. Jabalpur Chapter
5. Jaipur Chapter
6. Hutti – Kalaburagi Chapter

1. Indian Mining Day Award 2024 For organizing best Events & Celebrations On 1st November 2024, Indian Mining Day

1. Ahmedabad Chapter
2. Tamil Nadu Chapter
3. Bangalore Chapter
4. Jaipur Chapter

5. Bellary-Hospet Chapter
2. Best Student Member Award 2024
1. Mr. Sourabh Kumawat (CTAE College, Udaipur)
2. Ms. Muskan Solanki (CTAE College, Udaipur)
3. Ms. Anushree Shekhawat (M.B.M University, Jodhpur)

E. MEAI - Service Excellence Awards

Presented to:

- | | |
|---|---|
| 1. Shri. Swagat Ray,
Chairman, Ahmedabad Chapter, MEAI | 20. Shri. Ashwini Kumar Jaiswal,
Chairman, Jodhpur Chapter, MEAI |
| 2. Ms. Gunjan Pande,
Secretary, Ahmedabad Chapter, MEAI | 21. Prof. Ram Prasad Chowdary,
Secretary, Jodhpur Chapter, MEAI |
| 3. Dr. B.K. Purandara,
Chairman, Belgaum Chapter, MEAI | 22. Shri. Deepak Gupta,
Chairman, New Delhi Chapter, MEAI |
| 4. Shri. Amit Ghooly,
Secretary, Belgaum Chapter, MEAI | 23. Shri. Praveen Sharma,
Chairman, Udaipur Chapter, MEAI |
| 5. Shri. Atul Kumar Bhatnagar,
Chairman, Barajamda, MEAI | 24. Shri. Asif Mohmmmed Ansari,
Secretary, Udaipur Chapter, MEAI |
| 6. Shri. Shirish Shekar,
Secretary, Barajamda Chapter, MEAI | 25. Dr. N.K. Nanda,
Council Member, MEAI |
| 7. Shri. B. Venkateswarlu,
Chairman, Bailadila Chapter, MEAI | 26. Shri. A K Garg,
Council Member, MEAI |
| 8. Shri. T. Shiva Kumar,
Secretary, Bailadila Chapter, MEAI | 27. Dr. S K Vashisth,
Council Member, MEAI |
| 9. Shri. S.H.M Mallikarjuna,
Chairman, Bellary-Hospet Chapter, MEAI | 28. Shri. Kumar Mohan Singh,
Council Member, MEAI |
| 10. Shri. P. Venkateswara Rao,
Secretary, Bellary-Hospet Chapter, MEAI | 29. Shri. Rachappa M Saradagi,
Council Member, MEAI |
| 11. Shri. Pankaj Kumar Satija,
Chairman, Bhubaneswar Chapter, MEAI | 30. Shri. Ravi Chandran Raj,
Council Member, MEAI |
| 12. Shri. S N Jha,
Secretary, Bhubaneswar Chapter, MEAI | 31. Shri. B L Kotriwala,
Council Member, MEAI |
| 13. Shri. Vinay Kumar,
Chairman, Hyderabad Chapter, MEAI | 32. Shri. P C. Bakliwal,
Council Member, MEAI |
| 14. Shri. Lakkarsu Krishna,
Secretary, Hyderabad Chapter, MEAI | 33. Shri. K Prabhakara Reddy,
Council Member, MEAI |
| 15. Shri. Purana Prakash,
Chairman, Hutti Kalaburagi Chapter, MEAI | 34. Shri. B. Surender Mohan,
Council Member, MEAI |
| 16. Shri. Lalit Mohan Soni,
Chairman, Jaipur Chapter, MEAI | 35. Shri. Prem Raj Dave,
Council Member, MEAI |
| 17. Dr. Vivek Laul,
Secretary, Jaipur Chapter | 36. Shri. V Lakshminarayana,
Council Member, MEAI |
| 18. Dr. Pukhraj Nenival,
Chairman, Jabalpur Chapter, MEAI | 37. Shri. K Laxminarayana,
Council Member, MEAI |
| 19. Shri. Pratyendra Upadhyay,
Secretary, Jabalpur Chapter, MEAI | 38. Shri. Anil Mathur,
Council Member, MEAI |
| | 39. Dr. Hitanshu Kaushal,
Member, MEAI |
| | 40. Shri. Suresh Chandra Jhagrawat,
Member, MEAI |
| | 41. Dr. Akshaya Kumar Sarangi,
Member, NACRI |
| | 42. Shri. R. Karthikeyan,
Member, NACRI |
| | 43. Ms. Disha Ramesh Khade |

MEAI - National Quiz 2024

Winners:



Shri. Nilabjendu Ghosh and Shri. Vivek Kumar Himanshu from the MEAI – Dhanbad Chapter secured the **First Position** and were awarded a Medal along with a cash award of Rs. 30,000.



Shri. Kannuri Prudhvi & Ms. Yogita from the MEAI – Barajamda Chapter secured the **Second Position** and were awarded a Medal along with a cash award of Rs. 18,000.



Shri. Asif Mohammad Ansari & Dr. Hitanshu Kaushal from the MEAI – Udaipur Chapter secured the **Third Position** and were awarded a Medal along with a cash award of Rs. 10,000.

Audience Round Winners Presented with Certificates

S. No	Name	LM No.
1	Ahat Shan Siddiqui	3732
2	Asif Mohammed Ansari	2418
3	Chandra Moleswar Dwivedi	1440
4	Deepesh K. G	3934
5	Ms. Disha Ramesh Khade	6411
6	Hitanshu Kaushal	3392
7	Kannuri Prudhvi	6412
8	Mandeep Singh Gill	6409
9	Prasad Teli	5709



AHMEDABAD CHAPTER

Celebration of 29th Foundation Day of the Chapter

The Ahmedabad Chapter celebrated its 29th Foundation Day on 14th June 2025 at Ahmedabad with great enthusiasm, paying tribute to its legacy and reaffirming its commitment to the mining industry. The day was graced by eminent personalities from the Ministry of Coal, academia, industry, and professional bodies, reflecting the spirit of collaboration and innovation in mining.

Before the commencement of the programme, a two-minute silence was observed to pay homage to the victims of the tragic plane crash that occurred in Ahmedabad on 12th June 2025.



Dais Guests at a Glance

Program was organized in three key segments:

- I) B. K. Antia Memorial Lecture
- II) Technical sessions
- III) Chapter's AGM with Award Function and Installation of New Executive Committee

- **Sh. Debasish Nanda** – Former Director (BD), CIL
- **Sh. S. N. Mathur** – President, MEAI
- **Sh. Swagat Ray** – Chairman, MEAI Ahmedabad Chapter
- **Sh. Dhananjay Kumar** – Vice Chairman-I
- **Sh. Anshoo Pandey** – Director, Ministry of Mines

At the outset, warm & heartfelt tributes were paid to Late Sh. B K Antia, Founder Chairman of the Chapter and an eminent figure in Indian mining, by the Guests and chapter dignitaries. His legacy continues to inspire mining professionals across the nation.

The Chairman of the Chapter Shri Swagat Ray welcomed all dignitaries, guests, and participants, highlighting the importance of the Foundation Day in reaffirming MEAI's commitment to professional development and industry advancement.

The President of MEAI, Shri S N Mathur delivered a thought-provoking keynote address, touching upon the association's milestones, challenges faced by the mining industry, and MEAI's roadmap for sustainable growth and technological advancement.

Keynote Speaker: Sh. Debasish Nanda, Former Director BD, CIL

- **Theme:** *Innovation and Policy for Resource Security and Sustainability*
- His inspiring address highlighted the transformation of the mining industry through innovation and governance.



- l) **Technical Sessions –I: Chaired by Shri D. K. Sinha, CEO, GMRICS (GMDC)**

Sh. B. K. Thakur, Director (Tech), MoC Spoke on **Underground Coal Gasification** and its transformative potential.



Sh. Anshoo Pandey, Director, MoM – Delivered insights on **National Critical Mineral Mission**, highlighting the role of critical minerals in national development.



Technical Session – II: Chaired by Shri Anupam Jalote, CEO, icem (GMDC)

- **Sh. Najid Narmawala**, EY ESG – Presented on **ESG in Mining Operations**.
- **Mr. Pallab Saha**, Wipro – Spoke on **Digital Transformation and Smart Mining Technologies**.

The Chapter recognized and felicitated its eminent guests for their outstanding contributions to the sector. Vote of Thanks was presented by Ms. Siddhi Patel (Mining Engineer & EC Member MEAI Ahmedabad) who expressed heartfelt gratitude to all dignitaries, speakers, organizing members, and participants for making the Foundation Day a grand success.

Annual General Meeting (AGM)

The 29th Annual General Meeting (AGM) of the MEAI Ahmedabad Chapter was successfully conducted in the evening on 14th June 2025. The event witnessed the gracious presence of several distinguished dignitaries, senior members, and local chapter representatives, who gathered to celebrate another year of collaborative achievements, professional contributions, and future commitments. A formal welcome to the esteemed dignitaries and the executive committee on the dais.

- Sh. S. N. Mathur, President, MEAI
- Sh. Swagat Ray, Chairman
- Sh. Dhananjay Kumar, Vice Chairman-I

- Ms. Gunjan Pande, Secretary
- Sh. Hitendra Patel, Joint Secretary
- Sh. Kiran Bera, Treasurer



Smt. Gunjan Pande, Secretary, presented the **Annual Activity Report** & Sh. Kiran C. Bera, Treasurer, detailed the **audited financial report**. Sh. Swagat Ray, Chapter Chairman, acknowledged the dedicated efforts of the committee and members. He reflected on the journey of the chapter over the past term and thanked all for their contributions and support.

A significant highlight of the evening was the presentation of awards to appreciate excellence and contributions:

- **Best Local Centre Award:** Kutch Local Centre
- **Best Member Award:** Sh. Dilip Gaur, KLC
- **Best Paper Presentation:** Sh. Jaydip Pitroda, SGLC
- **Paper Presentation at International Conference:** Ms. Jalpa Patel & Ms. Rojali Dey
- **Local Centre Appreciation:** South Gujarat & Bhavnagar Local Centres

Sh. S. N. Mathur, President of MEAI, delivered an inspiring address, sharing the vision and strategic outlook of the association at the national level. He encouraged continuous learning, industry collaboration, and sustainability in mining practices. The President of MEAI, Sh. S. N. Mathur, was then felicitated by the Ahmedabad Chapter for his leadership and contributions to the association.



It was followed by launching of the website "Geo treasures Nexus", developed by Dr. D. A. Pancholi, Geologist & former Secretary of the Chapter. The President felicitated Dr. Pancholi for his initiative, marking a progressive step in the digital engagement of the chapter.

Results of Election of the Chapter's Executive Committee for the term 2025-27 were declared by Returning Officer, Sh. J. C. Jhagrawat. Who confirmed that the democratic process was smoothly conducted. The New Executive Committee for the term 2025-27 was then officially installed. This marked a fresh beginning under renewed leadership.

New Executive Committee for 2025–27 Installed

- **Chairman:** Sh. Dhananjay Kumar
- **Vice Chairmen-I:** Sh. R.K. Dash,
- **Vice Chairman –II:** Sh. B.K. Mahato
- **Secretary:** Sh. A. B. Dani
- **Joint Secretary:** Ms. Suchika Gupta
- **Treasurer:** Sh. Vishnu Prajapati
- **Members (Local Centre Representatives – 8 Nos.)**
Ahmedabad: Sh. S. K. Joshi & Ms. Siddhi M Patel
Bhavnagar: Sh. D. K. Patel & Ms. Anjana Tevani
Kutch: Sh. Gaurav Taluja & Ms. Tanvi Thakkar
South Gujarat: Sh. Rakesh Jee & Dr. Janaki J Desai



- Sh. Dhananjay Kumar, the newly appointed Chairman, addressed the gathering. He expressed gratitude and shared his commitment towards strengthening the chapter's engagements, enhancing professional opportunities, and promoting innovation in the mining sector.
- The outgoing committee members and the RO were then felicitated by the President for their dedicated service and valuable contributions were whole heartedly acknowledged.



The formal vote of thanks was proposed by Ms. Siddhi Patel (Mining Engineer – GMDC), appreciating the efforts of organizers, participants, sponsors, and dignitaries who made the AGM a grand success community. The evening concluded with a delightful dinner, offering members an opportunity to unwind and engage informally, strengthening camaraderie within the professional

In view of the tragic plane crash incident in Ahmedabad, the musical event scheduled in the evening was cancelled.



BELGAUM CHAPTER

Minutes of the Annual General Meeting

Date: Sunday, 6th July 2025 Time: 11:30 PM

Venue: Hotel Shiva International.

Total Members Present: 27

The Chairman called for the attendance register signed by all the attendees and after taking count of members and confirming the quorum for the AGM, called the meeting in order.

The meeting commenced at 12:00 PM with a warm welcome by The Hon. Secretary Mr. Amit Ghooli. Following this, Dr. B.K. Purandara, Chairman, welcomed all the members and appreciated their presence.

Mr. Amit Ghooli, Secretary, presented the Annual Report outlining the work carried out by the chapter during the Financial Year 2024–25.

As the treasurer Shri Praveenkumar was on leave of absence, the Secretary presented the Audit Report for FY 2024–25.

Dr. Shivanand Chaugala suggested that unit details should be clearly mentioned in the audit report for clarity.

Mr. Rachappa Saradagi recommended that details of Fixed Deposit (FD) details should also be included in the audit report. It was suggested to transfer two FDs of Canara Bank, Udyambag branch, Belgaum to Canara Bank, Khanapur Road, Tilakwadi Branch, for the sake of convenience.

Election of the New Executive Committee for 2025–27

1) Chairman

Dr. Pramod T. Hanamgond

Proposed by: Shri S.R. Hegde

Seconded by: Shri D.S. Malkai

2) Vice Chairman

Dr. Jagadish T. Gudagur

Proposed by: Shri B.V. Desai

Seconded by: Dr. Shivanand Chaugala

3) Secretary

Mr. Sagar M. Waghmare

Proposed by: Shri Rachappa Saradagi

Seconded by: Shri H.G. Shripad

4) Joint Secretary

Mr. Suraj S. Mense

Proposed by: Dr. Pramod Hanamgond

Seconded by: Shri S.R. Hegde

5) Treasurer

Mr. Amit Ghooli

Proposed by: Shri H.G. Shripad

Seconded by: Shri Rachappa Saradagi

Executive Committee Members

1. Mr. A. Chandrashekhar – Proposed by: Shri Seetharama Murthy
2. Mr. Suryakiran Mirji – Proposed by: Dr. B.K. Purandara
3. Dr. A.G. Ugarkar – Proposed by: Dr. Pramod Hanamgond
4. Mr. Basavaraj Alagawadi – Proposed by: Dr. B.K. Purandara
5. Mr. B.V. Desai – Proposed by: Dr. Jagadish Gudagur
6. Mr. G.A. Shinde – Proposed by: Shri H.V. Nadagoudar

It was decided to apply for a plot of 30x40 for MEAI Belgaum Chapter at BUDA. A form has been purchased by paying Rs 500/- on 4th July 2025.

After the successful election, the newly elected Chairman Dr. Pramod T. Hanamgond addressed the gathering and thanked all the members for their support and participation.

The Installation Ceremony is scheduled for Sunday, 10th August 2025. The venue will be communicated to all the members shortly.

The meeting concluded with a Vote of Thanks proposed by Mr. Amit Ghooli, expressing gratitude to all members for their active involvement.

Meeting Concluded at: 1: 30 PM followed by lunch.

BELLARY – HOSPET CHAPTER

One Day Workshop on Foundations of Mining: Practical Training for Emerging Professionals

A one-day workshop titled “Foundations of Mining: Practical Training for Emerging Professionals” was successfully conducted on 3rd July 2025 at the VSKU Postgraduate Centre, Nandihalli–Sandur, as a joint initiative by the Department of Mineral Processing and the Mining Engineers’ Association of India. This unique platform aimed at strengthening the practical knowledge base and interdisciplinary awareness among young mining engineers, geologists, and mineral processing graduates, and preparing them for dynamic roles in the evolving mining industry.

The day began with participant registration at 9:00 AM, followed by a formal inaugural session. Sri Madhusudhan K, Past President of MEAI and CEO of MSPL, inaugurated the event and delivered a thought-provoking address emphasizing the growing need for innovation, creativity, and cross-disciplinary collaboration in mining. He stressed that future professionals must blend skills from geology, mining, and mineral processing to address industry demands and unlock broader career opportunities. Dr. Prabhakar Reddy, MEAI National Council Member was the Chief Guest and inspired the attendees by underlining the value of MEAI membership in facilitating knowledge exchange, professional networking, and community building. The welcome address was delivered by Dr. P. Sharath Kumar, Assistant Professor, Department of Mineral Processing, who extended warm greetings to the dignitaries including Sri S.H.M. Mallikarjuna (Chairman), and Sri P.V. Rao (Secretary) of Bellary-Hospet Chapter, and Dr. Basavaraj Hatti (Chairman, Department of Applied Geology, VSKU PG Centre).

The technical sessions commenced after a brief networking tea break and were received with great enthusiasm. Sri L.D. Babu (GM, SMIOR) opened with an engaging session on core engineering concepts relevant to mining operations, receiving appreciation for his practical insights. This was followed by Sri Deepak C.A. (DGM, SMIOR), who elaborated on the role of mineral exploration in mine planning, and provided clarity on the legal framework and disclosure practices, drawing praise from early-career professionals. The afternoon sessions were resumed post-lunch with Sri K. Krishnudu (Manager, VTC Hospet), who sensitized the audience on health and safety practices in mining, an essential area often overlooked by beginners. Dr. P. Sharath Kumar presented the fundamentals and historical development of mineral processing, reflecting on its significance in the broader mining value chain. The final session by Sri. Rakesh M.M. offered practical guidance on mine planning, policy compliance, and certification requirements under various regulatory authorities.

The workshop drew an overwhelming response from the mining industry, with nearly 120 participants attending the event. Representatives from several leading mining companies actively took part, including MSPL, VESCO, BKG Mining, JSW, Karnataka State Minerals Corporation Limited (KSMCL), and Minera Steel and Power, among others. The diverse presence of professionals from both public and private sector organizations reflected the growing interest in enhancing foundational knowledge and practical skills in the mining sector. Participants engaged enthusiastically in the sessions, contributing to discussions and sharing valuable insights from their respective fields. Their involvement significantly enriched the overall learning experience and highlighted the relevance and timeliness of the workshop content.

The valedictory session was graced by Prof. M. Muniraju, Hon’ble Vice Chancellor of Vijayanagara Sri Krishnadevaraya University, Ballari, who commended the initiative for its focus on industry-relevant training and skill enhancement. He assured continued support of the university in future capacity-building efforts in collaboration with MEAI. The workshop concluded with the singing of the National Anthem, marking the end of a day filled with knowledge, networking, and professional inspiration. Participants expressed high appreciation for the quality of sessions and the opportunity to interact with experienced professionals. Events such as these reaffirm the importance of industry-academia partnerships in shaping the future of India’s mineral sector.

Glimpses of the program





(Continued from Page 23)

The reforms also propose a three-tier mineral rights regime, introducing a new medium-scale licence category to bridge the gap between large multinational operators and small-scale artisanal miners. Another key change under consideration is the reduction or abolition of stability agreements, which currently offer up to 15 years of tax and regulatory protection to large investors. Future agreements would be limited to capital recovery periods for major investments.

Reuters / July 23, 2025

➤ Seabed regulators will scrutinize mining firms seeking US licenses

A United Nations-affiliated organization with jurisdiction over the global seabed took a tentative step Monday to respond to US President Donald Trump's fast-tracking of deep-sea mining for critical minerals in international waters.

The International Seabed Authority's policymaking body requested the organization's secretary-general to obtain information from ISA-licensed seabed mining companies at risk of violating their contracts under a UN treaty that prohibits unilateral mining.

That was an oblique reference to seabed miner The Metals Company (TMC), which has applied for US authorization to extract electric-vehicle battery metals in an area of the Pacific Ocean it licenses from the ISA. Canadian-registered TMC's US subsidiary applied for a US license in April within days of Trump signing an executive order to expedite the licensing of seabed mining. TMC wants to extract avocado-sized rocks called polymetallic nodules that are rich in metals and cover the Pacific Ocean floor by the billions.

While Friday's action could potentially affect the future of TMC's two ISA contracts, one of which is up for renewal in 2026, it wouldn't necessarily have direct bearing on any US license the company might receive. The US plans to issue the world's first seabed mining

license in international waters under a little-used 1980 federal law.

Louisa Casson, a Greenpeace deep sea mining campaigner, said the move sends a message to other ISA-licensed seabed mining companies tempted to follow TMC's strategy. "The international community is taking action to show that rogue actors will face consequences," she said in Kingston.

Despite the US challenge to the ISA's 169 member nations (plus the European Union), there was little to no mention of the US president's action or TMC during the ISA Council's two-week meeting. "It's more than an elephant. It's a blue whale" in the room, French ambassador Olivier Guyonvarch told delegates last Monday.

Observers expect delegates to make more explicit statements about US unilateral mining this week during an assembly of all ISA member states. The Council, which has 36 member nations, had convened this month to continue decade-long negotiations to draft complex regulations that would allow seabed mining to begin while minimizing harm to deep sea species that inhabit polymetallic nodule ecosystems. Pro-mining nations like China, Russia, Japan and Korea have pressed for the enactment of regulations while 37 other countries are calling for a moratorium on seabed mining until its environmental impacts are better understood.

In January, TMC and other ISA-licensed seabed mining companies sent a letter to the Council decrying "the protracted delay" in adopting regulations.

The regulations aren't likely to be finished for at least another year, if then. As the Council meeting concluded Monday morning, delegates still hadn't agreed on a number of contentious issues, including a royalty system for deep sea mining and environmental standards.

Bloomberg News / July 21, 2025

CONFERENCES, SEMINARS, WORKSHOPS ETC.

INDIA

25-29 August 2025: Training on Datamine software- 3D modelling and resource estimation. Organized by the Rajasthan Chapter-Jaipur. Venue: Mining welfare centre, Jaipur. For info. contact: +91 988 7444 744; meaijpr2010@gmail.com.

10-11 October 2025: International Conference on Next Generation Mining (NextGen Mining 2025). Organised by MEAI Bellary-Hospet Chapter. Venue: Hotel Malligi, J.N. Road, Hosapete 583201, Karnataka, India. Contact Email: meaibhconference@gmail.com.

ABROAD

7-9 Aug 2025: 2025 China International Coal & Mining Exhibition. China International Exhibition Center (CIEC) No. 6 North Third Ring Road East, Chaoyang District, Beijing, 100028, China.

10-13 Aug 2025: Application of Computers & Operations Research in the Mining Industry. #APCOM2025. PCOM Conference 2025, Perth Convention and Exhibition Centre, Perth, Western Australia. AusIMM T: 1800 657 985 or +61 3 9658 6100 (if overseas). Po Box 660 Carlton, VIC 3053, Ground Floor, 204 Lygon St, Carlton VIC 3053.

19-21 Aug 2025: International Conference on Mining, Material, and Metallurgical Engineering. Paris, France. Website URL: <https://mmmeconference.com/>. Organised by International ASET Inc.

2-4 Sep 2025: Critical Minerals Conference 2025 (#CMC2025). Perth Convention & Exhibition Centre. Contact by phone at T: 1800 657 985 or +61 3 9658 6100 (if overseas). Po Box 660 Carlton, VIC 3053, Ground Floor, 204 Lygon St, Carlton VIC 3053.

25-26 Oct 2025: International Conference on Hydrometallurgy and Mining ICHM. Istanbul, Turkey. Website URL: <https://waset.org/hydrometallurgy-and-mining-conference-in-october-2025-in-istanbul>.

28-31 Oct 2025: China Coal & Mining Expo 2025. Organised by China International Exhibition Center (Shunyi Hall), 88 Yuxiang Road, Tianzhu Airport Industrial Zone, Shun Yi District, Beijing, China. Contact 852 28815889 or katherinelee@together-expo.com.

11-13 Nov 2025: Environmental Integration on Sustainable Perspective and Beyond. Manila, Philippines. Website URL: <https://www.ierek.com/events/environmental-integration-on-sustainable-perspective-and-beyond-eispb#introduction>.

25-26 Jan 2026: International Conference on Geological and Earth Sciences ICGES (ICGES 2026). Paris, France. Website URL: <https://waset.org/geological-and-earth-sciences-conference-in-january-2026-in-paris>. Organization: World Academy of Science, Engineering and Technology.

9-12 February 2026: Mining Indaba 2026 in CTICC, Capetown, South Africa. Contact Birgit Hupe, Head of Delegate Registration at registration@miningindaba.com

25-26 Feb 2026: International Conference on Earth Science (ICES 2026). Buenos Aires, Argentina. Website URL: <https://waset.org/earth-science-conference-in-february-2026-in-buenos-aires>.

3 - 7 Mar 2026: CONEXPO-CON/AGG 2026. Las Vegas Convention Center, 3150 Paradise Rd, Las Vegas, NV, 89109, United States. North America's largest construction trade show happens once every three years.

25-26 Mar 2026: International Conference on Geosciences, Mineralogy and Petrology (ICGMP 2026). Madrid, Spain. Website URL: <https://waset.org/geosciences-mineralogy-and-petrology-conference-in-march-2026-in-madrid>. Contact international@conexpoconagg.com.

11-12 April 2026: International Conference on Mining, Material, and Metallurgical Engineering (ICMMME - 2026) in Barcelona, Spain. Mail: info@academicsworld.org. Web: www.academicsworld.org.

21-22 April 2026: International Mining Geology Conference 2026. Brisbane Convention and Exhibition Centre, Brisbane, Australia. Contact AusIMM at T: 1800 657 985 or +61 3 9658 6100 (if overseas); <https://www.ausimm.com/conferences-and-events/mining-geology/>.

24-25 May 2026: International Conference on Mining and Economic Geology (ICMEG 2026). in London, United Kingdom. Website URL: <https://waset.org/mining-and-economic-geology-conference-in-may-2026-in-london>.

24-26 June 2026: The 27th World Mining Congress and exhibition in Peru. Contact details: Phone: +48 32 324 66 03; e-mail: wmc@gig.katowice.pl.

CRIRSCO AGM - 2025 IN PERTH, AUSTRALIA

The CRIRSCO AGM will be held between 1st and 5th of September 2025 in Perth in the Perth Convention Centre.

The Meeting Agenda is as follows:

- 1st Sept: EXCOM Executive Meeting
- 2nd Sept: Full day closed session for NRA report discussions
- 3rd Sept: Full day closed session for NRO reports, with potential member interactions
- 4th Sept: Public feedback session featuring discussions with ICMM, UNECE, and other collaborations
 - Afternoon: Possible technical visits
 - Evening: Session on ASX & ASIC interaction regarding the 2025 dual code
- 5th Sept: Full day open technical discussion.

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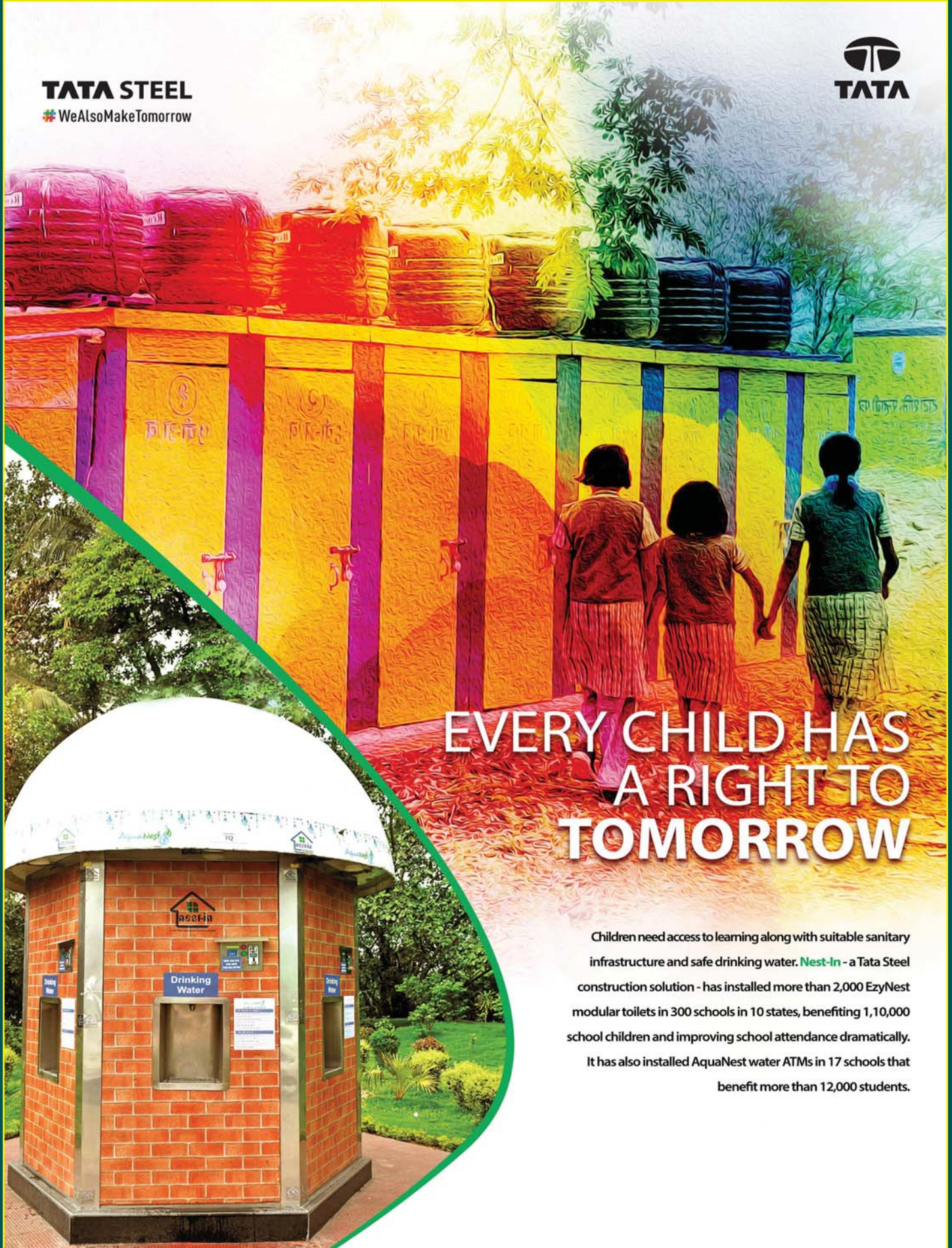


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