

Critical Metals' Russell Fryer on the Rising Tide for Copper and Cobalt in Africa

written by InvestorNews | April 17, 2024

In this InvestorNews interview with host Tracy Weslosky, Russell Fryer, CEO and Executive Director of [Critical Metals PLC](#) (LSE: CRTM), shared insights into the [strategic developments](#) at their past-producing Molulu Copper/Cobalt Project in the Democratic Republic of Congo (DRC). Russell outlined plans for essential infrastructure improvements, particularly the rehabilitation of a 28km road crucial for local logistics, which will facilitate the resumption of copper ore sales from Molulu. He also highlighted the positive outlook for the copper market, mentioning, "Copper prices have actually changed a lot... We saw the Bank of America come out and say they expect a 30% rise in the copper price within the next 12 months."

Russell also provided an update on the drill program aimed at enriching the company's mining block model and developing a JORC-compliant report, which are key steps toward escalating the Molulu project towards production. Additionally, Russell discussed the company's strategic move to expand Critical Metals' investor base with an upcoming listing on the US OTCQB market.

The interview also delved into the potential financial backing from the US Government, with Russell discussing the recent receipt of a term sheet for an \$11 million loan, supported by loan guarantees. This financial support highlights the confidence in the viability of Critical Metals' operations in the region to bring critical minerals to the global market.

To access the complete interview, [click here](#)

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About Critical Metals PLC

London listed Critical Metals plc is focused on identifying low CAPEX and OPEX brown-field projects with near-term production and cash-flow, concentrating on minerals that have strategic importance to future global economic growth. In line with this, and with an off-take partner already in place, the Company is currently focused on recommencing production at the formerly producing Molulu Copper/Cobalt Project in the Katangan Copperbelt in Democratic Republic of Congo ('DRC').

To learn more about Critical Metals PLC, [click here](#)

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Ecclestone Takes Critical Mineral Hit Lists to Task in the Hallgarten + Co Resource Monthly “Debasing Criticality’s Currency”

written by InvestorNews | April 17, 2024

In today’s monthly edition of Hallgarten & Co.’s “Resources Monthly” for March 2024, titled “Debasing Criticality’s Currency,” the firm offers an intricate analysis of the evolving landscape in the critical metals and minerals sector. The publication navigates through the performance of various commodities, assessing geopolitical impacts and strategic movements by both governments and corporations within the space.

Critical Metals Russell Fryer on Copper and Cobalt Plans for Production in 2024

written by InvestorNews | April 17, 2024

In a revealing interview at PDAC 2024, InvestorNews host Tracy Weslosky engaged with Russell Fryer, CEO and Executive Director

of Critical Metals PLC (LSE: CRTM), shedding light on the company's strategic operations in the Democratic Republic of Congo (DRC) and its forward-looking goals. Fryer discussed the evolving political climate in the DRC, highlighting the peaceful presidential election in December 2023 as evidence of the country's commitment to democracy and the rule of law, which is crucial for investors considering Congo-based companies. He underscored the significance of the DRC in the global supply of cobalt, essential for green energy, and the high-grade copper reserves, vital as other regions face diminishing supplies.

Australia's Precarious Position: Navigating a Critical Minerals Market Meltdown

written by InvestorNews | April 17, 2024

Australia, often celebrated as the world's quarry, finds itself at a critical juncture as the prices of iron ore, nickel, and lithium, three of its most significant exports, have plummeted. This decline has not only exposed the inherent vulnerabilities of relying heavily on these commodities but has also highlighted the country's dependence on China, its largest buyer. This situation is further compounded by the realization that the wider global implications of such a downturn are largely overlooked by many in the field.

Energy Fuels announces an MOU for a \$122M investment in Astron that will supply a “new U.S.-based supply chain for decades”

written by InvestorNews | April 17, 2024

For those following the critical metals space, there was some key U.S. news on December 1, 2023. The U.S. government announced their [proposed policy](#) for Foreign Entities of Concern (“FEOC”). The key part of the proposal effectively [stated](#) that starting from 2025 an eligible clean vehicle may not contain any critical minerals that were extracted, processed, or recycled by an FEOC. FEOCs were [named to be](#) China, Russia, North Korea, and Iran.

This means OEMs selling in the U.S. auto market are now in a mad scramble to source processed critical minerals from non-FEOC sources before 2025, otherwise, their customers can miss out on the US\$7,500 clean vehicle subsidy (half of which is impacted by material sourcing). One of the hardest to source will be the magnet rare earths used in the permanent magnet motor of most electric vehicles and many wind turbines. This is because China dominates the rare earths industry.

Energy Fuels is making major moves to

build a new rare earths supply chain in the USA

[Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR) is a leading U.S.-based critical minerals producer. In fact, they are the 'leading' U.S. producer of uranium, vanadium, and rare earth elements. Energy Fuels White Mesa Mill is "the only [existing facility](#) in North America with the licenses and capabilities to process monazite and produce advanced rare earth element products."

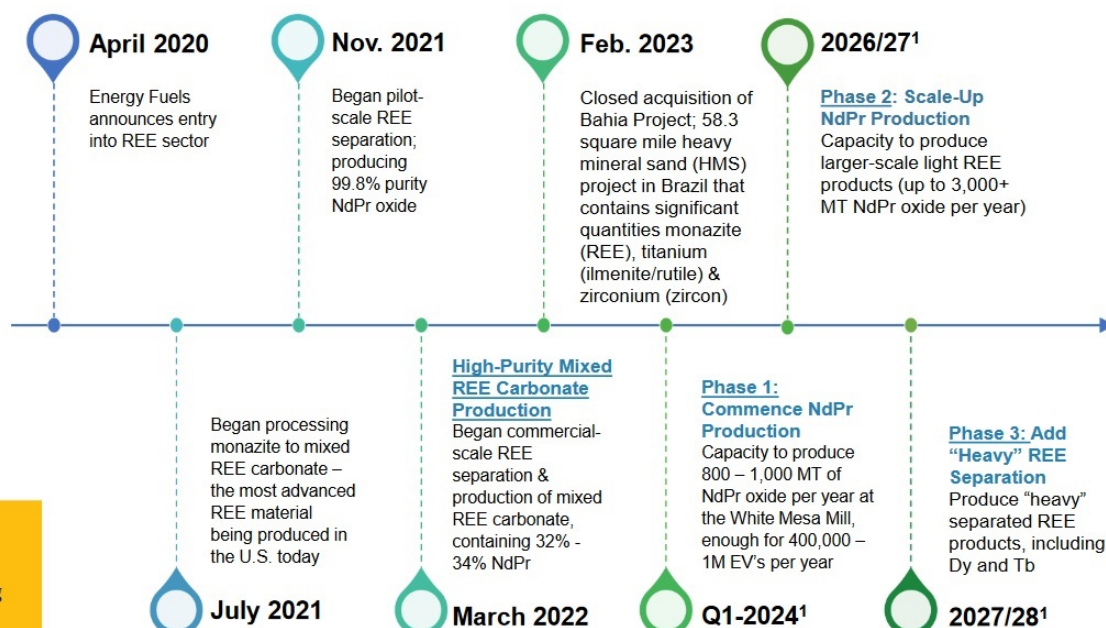
2023 has been a very prosperous year for Energy Fuels with rare earth concentrate production and a booming uranium price helping their large uranium business.

Energy Fuels plan is to grow their rare earths concentrate business to also include rare earths separation to produce rare earth oxides. Phase 1 plans to have a capacity of [800 – 1,000 MT](#) of neodymium-praseodymium (NdPr) oxide per year by Q1 2024 and Phase 2 a capacity of [1,500 – 3,000+](#) MT NdPr oxide per year by 2026/27. The Phase 3 plan is to produce heavy separated rare earths including dysprosium (Dy) and terbium (Tb) by 2027/28.

Energy Fuels is one of the leaders in the race to build up a U.S. rare earths supply chain independent of FE0C such as China

Race to A New Age of Clean Energy

Current REE Prices²:
 NdPr oxide = \$69.79/kg
 Dy oxide = \$367.50/kg
 Tb oxide = \$1,127.00/kg



¹ Expected production, subject to successful construction, commissioning, and receipt of sufficient monazite and REE feed
² Asian Metal, October 31, 2023; 1 RMB = US\$0.1367

Source: [Energy Fuels company presentation](#)

To achieve their plan, Energy Fuels needs sufficient monazite ore as feed, hence their recent acquisitions. In February 2023, Energy Fuels [acquired](#) the Bahia heavy mineral sand ("HMS") Project in Brazil that contains significant quantities of monazite (rare earths containing ore). But wait there's more!

Energy Fuels announces a new rare earths sourcing MOU with Australian company Astron

As [announced](#) on December 27 Energy Fuels entered into an MOU to secure a near-term, large-scale Australian source of rare earth minerals. The announcement says this will supply a "new U.S.-based supply chain for decades" and that "most licenses and permits are in place (or at an advanced stage of completion)". Energy Fuels proposed investment is ~A\$180 million (~US\$122 million) for a 49% interest in the new Joint Venture.

The MOU is with Astron Corporation Limited (ASX: ATR) (“Astron”) to jointly develop the Donald Rare Earth and Mineral Sands Project in Victoria, Australia. The announcement [states](#):

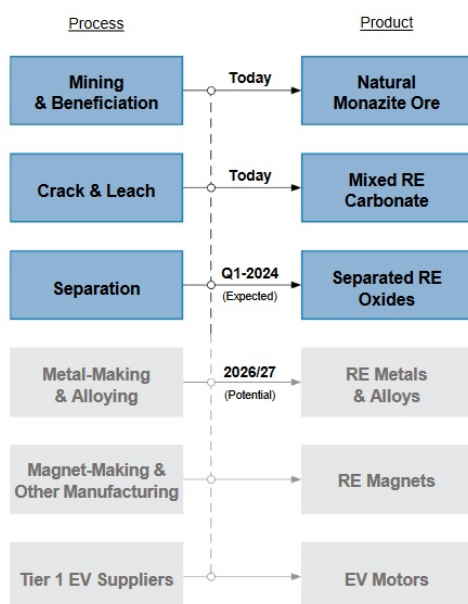
*“The Donald Project is a world-class, world scale, ‘shovel-ready’ critical mineral deposit that Energy Fuels believes would provide it with another near-term, low-cost, and large-scale source of monazite sand in an REE concentrate (“**REEC**”) that would be transported to the Company’s White Mesa Mill in Utah, USA (the “**Mill**”) for processing into REE oxides and other advanced REE materials and recovery of the contained uranium...The Donald Project is expected to provide Energy Fuels with 7,000 to 14,000 metric tons (“**tonnes**”) of REEC per year, containing 4,000 to 8,200 tonnes of total REE oxides (“**TREO**”), with commissioning and ramp-up expected to begin in 2026. Most of Energy Fuels’ proposed investment is expected to be disbursed in 2025.”*

Note: REEC is rare earth elements concentrate.

Energy Fuel’s masterplan for rare earths products and supply sources

A New Capital Efficient Rare Earth Supply Chain

Created by Energy Fuels – Centered in the U.S.



Source: [Energy Fuels company presentation](#)

Closing remarks

Energy Fuels is steadily putting together all the pieces of a jigsaw puzzle in order to create a new western supply chain of rare earths products, that will be needed to support the U.S. demand for their own electric vehicle and clean energy industry, independent of China.

The Bahia Project announced in early 2023 will provide near-term rare earth concentrate supply from Brazil, and all going to plan, the Donald Project will also provide a supply from 2026.

Meanwhile, Energy Fuels is currently doing very well from their U.S.-based uranium production business, boosted by surging uranium prices in 2023 (now at [US\\$91/lb](#) at the time of writing).

Energy Fuels trades on a market cap of [US\\$1.16 billion](#) with the stock price up [~25%](#) in the past year.

Navigating the Critical Mineral Investment Trail in the Congo: Experts Weigh in on the CMI Masterclass

written by Tracy Weslosky | April 17, 2024

The Democratic Republic of Congo (DRC) has long been recognized for its vast mineral wealth. But with this abundance comes

complexity. Recently, the Critical Minerals Institute (CMI) Masterclass series provided a deep dive into this rich, multifaceted topic, led by two individuals with considerable firsthand experience in the DRC: Melissa ‘Mel’ Sanderson, a Director for American Rare Earths Limited (ASX: ARR | OTCQB: ARRF), and Russell Fryer, CEO and Chairman of Critical Metals PLC (LSE: CRTM). Both Mel and Russell are members for the CMI Board, committed to education and B2B resources in the critical minerals sector.

Iluka Resources is building Australia’s first fully integrated rare earths refinery

written by InvestorNews | April 17, 2024

Iluka Resources Limited (ASX: ILU) (“Iluka”) is an Australian critical metals producer, specializing in mineral sand mining and processing. Iluka is the world’s largest producer of zircon, a major producer of high grade titanium feedstocks rutile and synthetic rutile, and is set to become a significant global supplier of refined rare earths from 2025.

Does Nationalization Loom for Critical Minerals

written by Peter Clausi | April 17, 2024

The world is finally starting to pay attention to the importance of 'critical minerals'. Different countries have different lists of what those minerals are, but every list includes lithium, rare earths ("REE"), cobalt, copper, nickel, and zinc. (One region mystifyingly includes rubber on its list, but I digress.)

The problem is, most people are missing the point of why these minerals are critical and what that means for private ownership. So let's go back to basics.

The Importance of Critical Minerals

One of the definitions of the word critical is "important or vital; irreplaceable". When it comes to the Green Revolution, that definition is spot on. Critical minerals are irreplaceable in the march away from fossil fuels. Without those minerals, we will continue to use fossil fuels until a better technology comes along, decades from now, during which interlude we will choke out Mother Earth.

But saying 'we need those minerals to make rechargeable batteries and permanent magnets' is rather simplistic. That's not really the point. A recent article in *The Economist* gives better arguments about why the Green Revolution is good for countries, apart from saving the planet.

The article titled "[The green revolution will stall without Latin America's lithium](#)" argues that nationalizing critical mineral deposits and mines (and by extension, minerals like silver that aren't on critical mineral lists) offers benefits

like a broadened tax base and more jobs within the country. Nationalization, it argues, can be good for the economy.

That argument rings hollow with me. Jobs can be created and taxes can be paid without the national government owning the assets. Mining rights can be exercised by foreign companies under a regime without the government getting into the mining business, plus does any government operate any business well? *The Economist* has missed the point.

Companies are Protecting Vertical Supply Chains for Critical Minerals

Before we get to the point, let's revisit the February 2023 announcement of a [General Motors Company](#) (NYSE: GM) investment into [Lithium Americas Corp.](#) (TSX: LAC), which holds among other assets Thacker Pass. Thacker Pass is the largest known potential source of lithium in the United States of America. We've seen other investments from auto manufacturers into lithium companies.

Do you think they're doing this as a long-term investment to be monetized at some point in the future? When one of the shadow Chinese investment companies invests in a critical minerals company, do you think it's for the portfolio?

No, these are not portfolio investments. These are functional investments into irreplaceable assets. Everyone is worried about the vertical supply chain for those critical minerals for their own uses.

GM is looking to ensure it has access to lithium for its own purposes. GM isn't going to share the lithium eventually produced at Thacker Pass (assuming Thacker Pass overcomes community challenges and gets into production).

[Mercedes-Benz Group AG](#) (XTRA: MBG) won't share the lithium it gets from [Rock Tech Lithium Inc.](#) (TSXV: RCK), northwest of Thunder Bay, Ontario. These investments are to help ensure a vertical supply chain of lithium. Expect other investments into other critical minerals.

Countries are now Protecting Vertical Supply Chains for Critical Minerals

What did *The Economist* miss? Countries aren't nationalizing or protecting mineral assets for tax or employment reasons. They are doing so to protect their own vertical supply chains for critical minerals. To do otherwise would be to turtle, to offer up a neck to be crushed by a foreign actor who has such minerals.

Countries like Peru, Argentina, Mexico, the Congo, and Kazakhstan have either announced or enabled plans to nationalize their natural resources.

Even nice Canada has taken some steps to put the ownership of Canadian assets into more friendly hands (too little, too late).

These countries won't be the last.

When you're investing, jurisdictional risk just became one of the largest risks to consider.

Molten Metals Aims to Meet the

Rising Demand for Antimony in Energy Storage

written by InvestorNews | April 17, 2024

Supply chain disruptions and geopolitical concerns caused Western governments to re-examine the source of critical metals that will drive the economic engine for decades to come.

Media attention seems focused on the battery metals required for electric vehicles ("EVs"), including lithium, cobalt, graphite, and rare earths, but antimony was one of the few metals that is on all of the critical metals lists across Australia, Canada, China, the EU, Japan, and the USA.

The importance of antimony

Currently, Antimony is primarily used as a flame retardant in items such as paints, plastics, and textiles. It is also used in brake pads, ceramics, glass for televisions and monitors, and rubber. When alloyed with lead, it is found in metal products used in ammunition and lead-acid batteries.

As we strive towards transitioning to a carbon-free society, it is essential not only to harness renewable energy but also to store it efficiently. The future increase in demand for antimony lies in its potential to become a crucial component in battery technology.

Antimony's unique property as a heat retardant is essential in preventing thermal runaway in batteries, making it a crucial element in the development of effective energy storage systems. Its heat retardant properties enable the mass scalability of batteries, making it the only metal capable of achieving this goal.

Antimony molten salt batteries

[Ambri Incorporated](#), a US-based energy storage company, has developed a long-duration liquid metal battery technology for the power grid with backing from prominent investors, including Bill Gates, [Khosla Ventures](#), and [SoftBank Group](#), and funding from the [US Department of Energy](#).

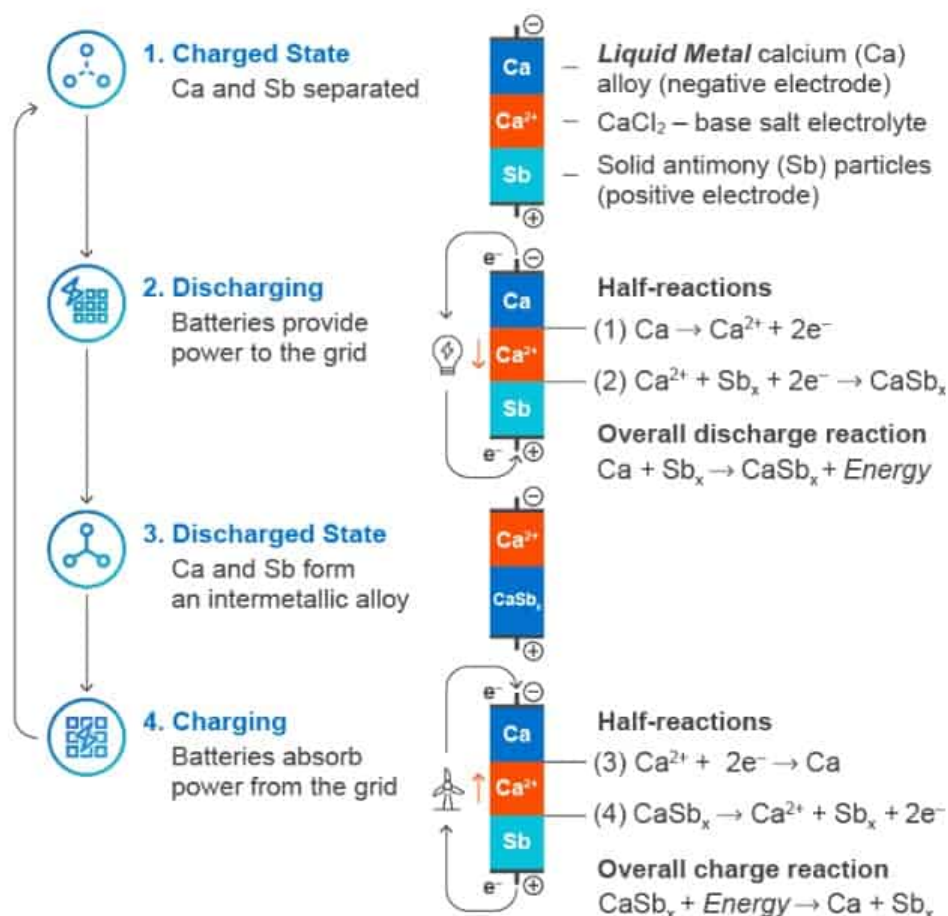
Ambri's battery technology uses solid antimony as the positive electrode, liquid metal calcium as the negative electrode, and a salt electrolyte consisting of calcium and chloride. The use of these metals allows for a reliable, low-cost, long-lasting, and safe energy storage solution that can enable the integration of renewable energy sources into the electric grid.

As Ambri continues with its commercialization efforts, it is estimated that its forward contract sales will require over 25% of the global production of antimony outside of China by 2026.

However, the current supply lacks the necessary capacity to fulfill this demand, leading to an imbalance in the supply-demand equation. This highlights the urgent need for investment in new antimony mines and refining ("roaster") facilities.

FIGURE 1: Ambri's Molten Salt Battery Chemistry

Our Chemistry



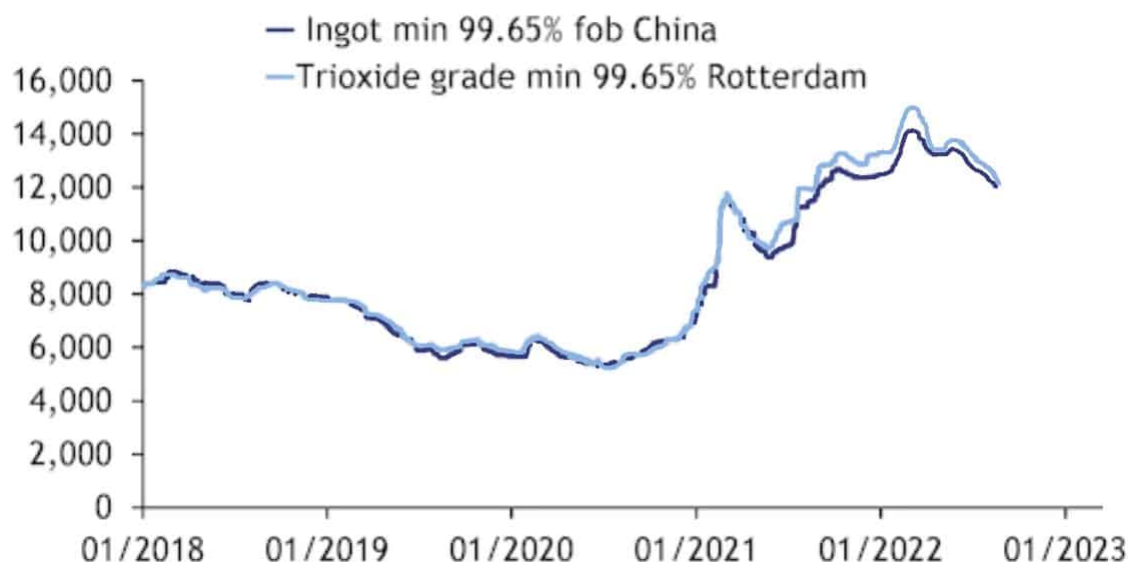
Source: [Ambri's website](#)

Lack of supply and increasing demand drives the price higher

Currently, the global supply of antimony is heavily reliant on China, Russia, and Tajikistan, which produced over 88% of the world's supply in 2022, according to the [US Geological Survey](#) ("USGS").

Antimony prices have surged this year to a record high, currently trading at US\$13,000 per tonne, more than double the US\$5,500 per tonne rate in 2019.

FIGURE 2: Antimony Market Prices (US\$/tonne)



Source: Argus Media

Newly Listed Molten Metals Corp.

Listed in August 2022, [Molten Metals Corp.](#) (CSE: MOLT| FSE: Y44) is a Canadian mineral exploration company and one of the few companies actively developing antimony assets in North America and Europe, reducing the foreign dependence on this resource.

The Company has four properties, which include a former antimony mine in Nova Scotia, Canada and it has two antimony-gold projects and one tin project in Slovakia. All of the Slovakian projects are brownfield sites, either past-producing mines or previously explored.

In Nova Scotia, Molten Metals' [West Gore project](#) is home to one of Canada's foremost historic antimony mines, which has been abandoned since the 1960s. The Company is currently testing the remaining stockpiles and tailings at the site, in an effort to extract valuable antimony and revive the mine.

According to the Company's website, these stockpiles could

contain up to 570 tonnes of antimony and 2,500 ounces of gold, worth approximately US\$7.4 million and US\$5.0 million at today's price, respectively. These estimates were taken from a report released by George Packard in 1949 using a survey undertaken by Nova Scotia's Department of Mines.

The Company is also focusing on the past-producing [Trojarova project](#) in Slovakia with a well-preserved mining infrastructure and a historic resource calculation, which, if correct, would make it one of the world's largest unmined antimony projects globally.

Upcoming exploration plans include confirmation sampling and drill hole twinning to complete a NI 43-101 initial resource to validate the historical resource. Molten Metals could have one of the largest antimony resources globally if it can confirm the historical resources that were calculated in the 1980s and 1990s when Slovakia was part of the Soviet Union.

Offtake agreements and future capital

Molten Metals recently [announced](#) that it executed a non-binding Memorandum of Understanding ("MOU") for a long-term antimony supply agreement with Swedish company [Scandinavian Steel AB](#).

The agreement will be subject to a specific financial investment into the development of one or more of Molten Metals' projects and a provision to upgrade the MOU to a binding offtake agreement within a reasonable time frame.

Final thoughts

Molten Metals (CSE: MOLT| FSE: Y44) has a strong focus on antimony, which is increasingly in demand due to its use in batteries. In the short term, the Company plans to process the remaining stockpiles of tailings at its Nova Scotia project and

advanced its mines in Europe. The company has two antimony-gold projects and one tin project in Slovakia that could provide a near-term, large resource and additional upside.

With a market cap of only C\$1.9 million and a tight share structure of only 16.9 million shares outstanding, if you have confidence in the antimony theme, it should be a stock to watch.

Copper Mining M&A Continues as Green Energy Transition Drives Demand

written by InvestorNews | April 17, 2024

Copper mergers & acquisitions continue to shine as the transition to a green economy requires a significant increase in the use of renewable energy sources, such as solar and wind power, and these sources depend on various metals to produce and store electricity, such as copper, lithium, cobalt, and nickel.

Copper is especially important for renewable energy, as it is used in electric vehicles, wind turbines, solar panels, and power grids. According to the [International Energy Agency](#) (IEA), the demand for copper could increase by 40% by 2040 under various governments' [Net Zero](#) initiatives to cut greenhouse gas emissions.

This growing demand for copper has sparked a wave of mergers and acquisitions in the copper mining industry, as companies seek to secure access to high-quality deposits and expand their production capacity. Here are a couple of examples this year.

Teck to spin off steelmaking coal business to shareholders to create two independent companies

Teck Resources, a Canadian mining company, announced in February 2023 that it will spin off its steelmaking coal business to form two new companies: Teck Metals and Elk Valley Resources.

- Teck Metals (“TM”) will retain Teck’s existing base metals operations and development projects, including copper mines in B.C. and Chile, a zinc mine in Alaska, a lead-zinc smelter in Trail, B.C., and copper projects in Chile and Peru.
- Elk Valley Resources (“EVR”) will become a pure-play steelmaking coal producer with four metallurgical coal mines in B.C. and an enterprise value of C\$11.5 billion.

Breakdown of the split

The split has been designed as a spin-off of Teck’s steelmaking coal business, with EVR common shares being distributed to existing Teck shareholders. Throughout a transition period, TM will maintain a significant stake in steelmaking coal cash flows, via an 87.5% interest in a gross revenue royalty (“Royalty”), as well as preferred shares of EVR (called the “Transition Capital Structure”).

As per the Transition Capital Structure, TM will receive quarterly payments consisting of Royalty payments and preferred share redemption amounts, which will collectively add up to 90% of EVR’s free cash flow.

Teck shareholders who are on record as of the relevant distribution record date will receive common shares of EVR in

proportion to their Teck shareholdings, at an exchange ratio of 0.1 common shares of EVR for each Teck share (or roughly 51.9 million total EVR common shares), as well as around \$0.39 cash per share, resulting in a total of \$200 million in cash. Through a Dutch auction election process, shareholders will have the option to choose between receiving a greater amount of cash or common shares of EVR, subject to proration.

The separation is expected to be completed by the end of 2023, subject to regulatory and shareholder approvals with a shareholder vote expected on April 26, 2023.

Consolidating coal operations

In exchange for their minority interests in the Elkview and Greenhills coal operations, Nippon Steel Corporation (“NSC”) and POSCO, a South Korean steel-making company, have agreed to exchange their interest in the Elkview and Greenhills coal operations so EVR can own 100% of its projects.

NSC will exchange its interest and add C\$1.025 billion in cash to acquire 10% of the common shares of EVR and POSCO will receive a 2.5% interest in EVR.

Strategic Move

The split will result in the formation of two resource companies, giving investors the option to allocate investments between two distinct businesses with different commodity fundamentals and value propositions.

TM will prioritize growth, boasting a copper development portfolio and premier low-cost base metals production. , while maintaining a disciplined capital returns policy.

EVR will be a Canadian high-margin steelmaking coal producer, focused on generating long-term cash flow and providing cash

returns to shareholders, with ample potential for equity value accretion.

But suitors emerge

After the announcement, [Glencore](#) (LSE: GLEN), a Swiss mining company, announced an unsolicited bid to acquire Teck Resources for \$22.5 billion, mostly in Glencore shares and up to \$8.2 billion in cash.

According to recent reports, at least six other companies have now approached Teck to explore deals to acquire the base metals business after the split including, [Anglo American](#) (LSE: AAL), [Freeport-McMoRan](#) (NYSE: FCX), and [Vale](#) (BOVESPA: VALE3).

Hudbay Minerals to acquire Copper Mountain for US\$439 million

[Hudbay Minerals](#) (TSX: HBM), a Canadian miner with operations in Canada, Peru, and the United States, announced on April 13, 2023, that it had entered into a definitive agreement to acquire Copper Mountain Mining Corporation (TSX: CMMC), a Canadian miner with assets in Australia and B.C. The transaction is expected to close in the third quarter of 2023.

The transaction, valued at US\$439 million, will be carried out through an exchange of shares, whereby Copper Mountain shareholders will receive 0.381 of a Hudbay share for each Copper Mountain share they own. The deal represents a 23% premium over the 10-day volume-weighted-average share prices of both companies as of April 12, 2023.

The combination of Hudbay and Copper Mountain will create a premier Americas-focused copper producer with a diversified portfolio of high-quality, long-life assets and a robust pipeline of growth projects.

The combined company will have an annual copper production capacity of approximately 150,000 tonnes, with the potential to increase to over 200,000 tonnes through organic growth initiatives. The transaction is expected to generate an estimated US\$30 million per year in operating synergies and enhance the financial position and flexibility of the combined company.

Lundin Mining to Acquire a Majority Interest in the Caserones Copper Mine in Chile

[Lundin Mining](#) (TSX: LUN), a Canadian company that operates several base metal mines, announced that it has entered into a purchase agreement with JX Nippon Mining & Metals Corporation, a subsidiary of ENEOS Holdings, Inc. (TSE: 5020), to acquire 51% of the Caserones copper mine in Chile for US\$950 million.

The deal is worth US\$800 million in upfront cash and US\$150 million in deferred cash over six years. Lundin Mining also has the option to buy up to an additional 19% of Caserones for \$350 million over five years.

Caserones is a large-scale, long-life copper-molybdenum operation located in the Atacama region of Chile. The acquisition leverages Lundin's existing investment in the region, will increase its copper production by 50% in 2022, and enhance its cash flow generation.

Copper exploration companies to watch

Here are some other mineral exploration companies with copper projects that might be of interest to larger companies and they progress with exploration and development.

- [Clean Air Metals Inc.](#) (TSXV: AIR | OTCQB: CLRMF): Clean Air Metals owns 100% of the high-grade Thunder Bay North Critical Minerals Project, a platinum, palladium, copper, and nickel project located near Thunder Bay, Ontario.
- [Critical Metals PLC](#) (LSE: CRTM): Critical Metals has a 100% stake in Madini Occidental Limited, which holds an indirect 70% interest in the Molulu copper and cobalt project, an ex-producing, medium-scale asset in the Katangan Copperbelt in the Democratic Republic of Congo.
- [Fjordland Exploration Inc.](#) (TSXV: FEX): Fjordland is a mineral exploration company that is focused on a nickel-cobalt-copper project in Newfoundland, a nickel project in Quebec, and two copper-gold properties in B.C.
- [Geophysx Jamaica Ltd.](#) (*private*): Geophysx Jamaica is an exploration junior searching locally for new mineral discoveries in Jamaica and is focused on copper, gold, and rare earth metals.
- [Silver Bullet Mines Corp.](#) (TSXV: SBMI | OTCQB: SBMCF): Silver Bullet Mines is a silver and copper exploration and development company with projects in Arizona and Idaho.
- [Troilus Gold Corp.](#) (TSX: TLG | OTCQX: CHXMF): Troilus Gold is a mining company focused on the advancement and de-risking of the former gold and copper Troilus Mine in Quebec towards production.

Final thoughts

These deals reflect the strategic importance of copper for the green economy and the competitive advantage of owning low-cost, long-life assets that can meet the rising demand. They also indicate the challenges that copper miners face in finding new sources of supply, as existing mines are depleting, and new projects face environmental and social hurdles.

The copper mining industry is likely to see more consolidation and investment in the coming years, as the world shifts to more sustainable energy systems.