



MENA Monthly Mining and Metals Update

July 2024

STRICTLY CONFIDENTIAL

CONTENTS

1. Information/data on the existing and in-progress (planned) policies and regulations concerning the metals and mining sectors;
2. Market outlook of major ferrous, non-ferrous, and precious metals (met coal and thermal coal, copper concentrate and cathode, molybdenum, iron ore, bauxite, alumina, aluminum, silver, gold, PGMs) and transition-related minerals, including for batteries and hydrogen (lithium, phosphate, nickel, cobalt, REEs, uranium)
3. Monthly update of trade patterns for key metals and minerals to key markets such as Japan
4. Notable geopolitical news with implications on the mining and metals business in the Middle East

KEY DEVELOPMENTS

- Saudi Arabia is exploring investment opportunities in lithium, copper, and iron, as the minister of industry and mineral resources met with mining firms in Chile during his South American tour.
- Saudi Arabia has granted exploration licenses for salt deposits in Eastern Province's Sabkha Ras Al-Qaryah to four companies following a competitive tendering process. The winning firms are Khalid Al-Zahid and Sons Co., Ibrahim Al-Issa and Partner Salt Co., Riyadh Salt Industry Co., and Rastan Limited.
- UK-based strategic mining firm Knights Bay Oryx Ltd confirmed that its wholly-owned subsidiary Knights Bay Mining and Trading LLC has completed the drilling of an initial batch of drill holes in its nickel laterite project within Mineral Block 21 in the Wilayat of Ibra in Oman's North Al Sharqiyah Governorate.
- Saudi Arabia has opened for bidding 7 new mining sites for gold, silver, copper, and other mineral resources, as it looks to develop the kingdom's \$2.5 trillion sector. The sites which have been opened for bidding include Umm Qasir, Jabal Sabha, Aseer, Wadi Ad Dawsh, Shaib Marqan, Wadi Al Junah and Hazm Shubat.



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