



Base Metal Flows and Securing Mineral Resources in Japan

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1. Introduction to JOGMEC
2. Base Metal Flows in Japan
3. JOGMEC's Activities

JOGMEC, Who are we?



- JOGMEC promotes a wide range of projects to secure a stable supply of mineral and energy resources to Japan and to achieve carbon neutrality.
- JOGMEC conducts geological surveys to acquire resources in Japan and overseas, provides financial support such as risk money, develops and supports technology, provides information on resources, and engages in resource diplomacy and international cooperation.

Established	29 February 2004 (integrated the functions of the former JNOC and MMAJ)
Capital	1,472 Billion Yen (May 2024) approx. 9.7 Billion USD
Numbers of Employees	666 (as of 1 July 2024)
Expenditure Budget	2,377 Billion Yen (2024FY) approx. 15.6 Billion USD
Overseas Offices	13 (2 in Africa, Johannesburg, South Africa and Botswana Geologic Remote Sensing Centre)



JOGMEC's Global offices



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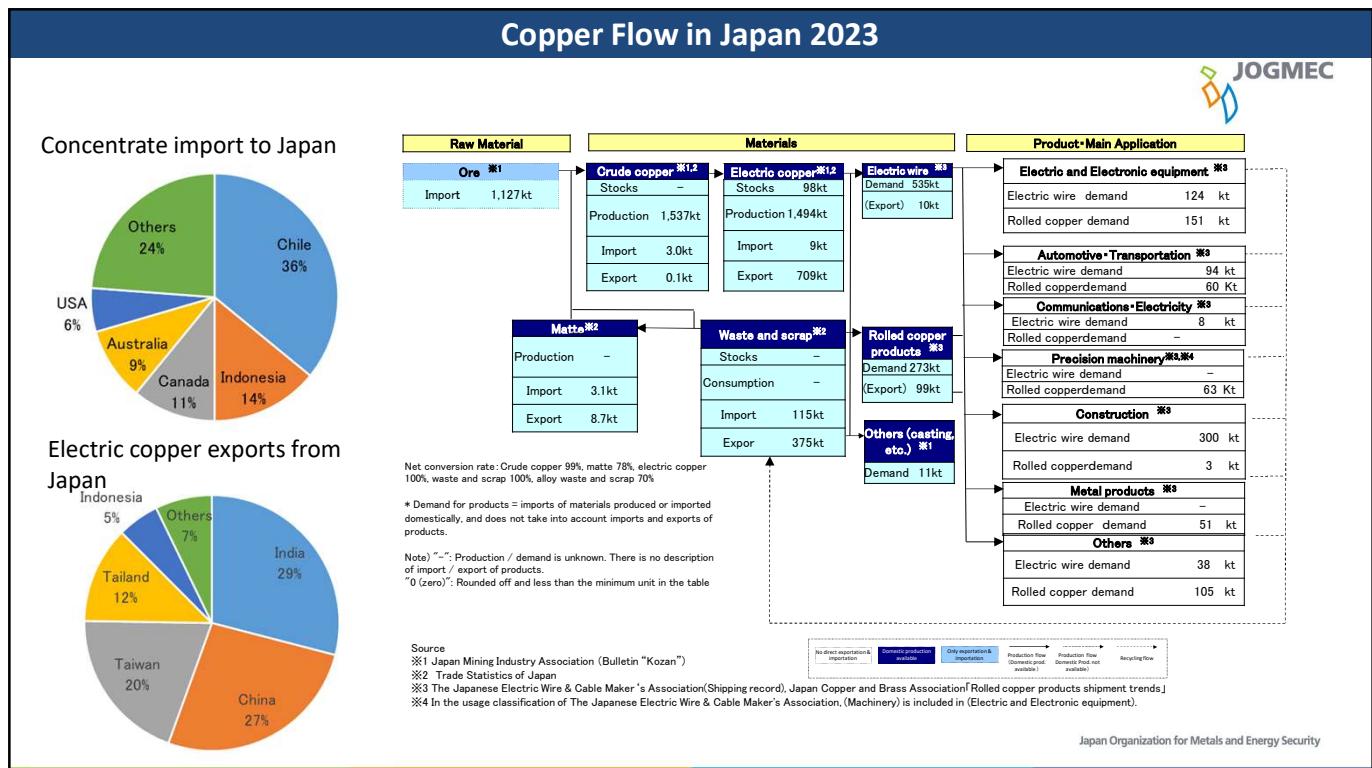


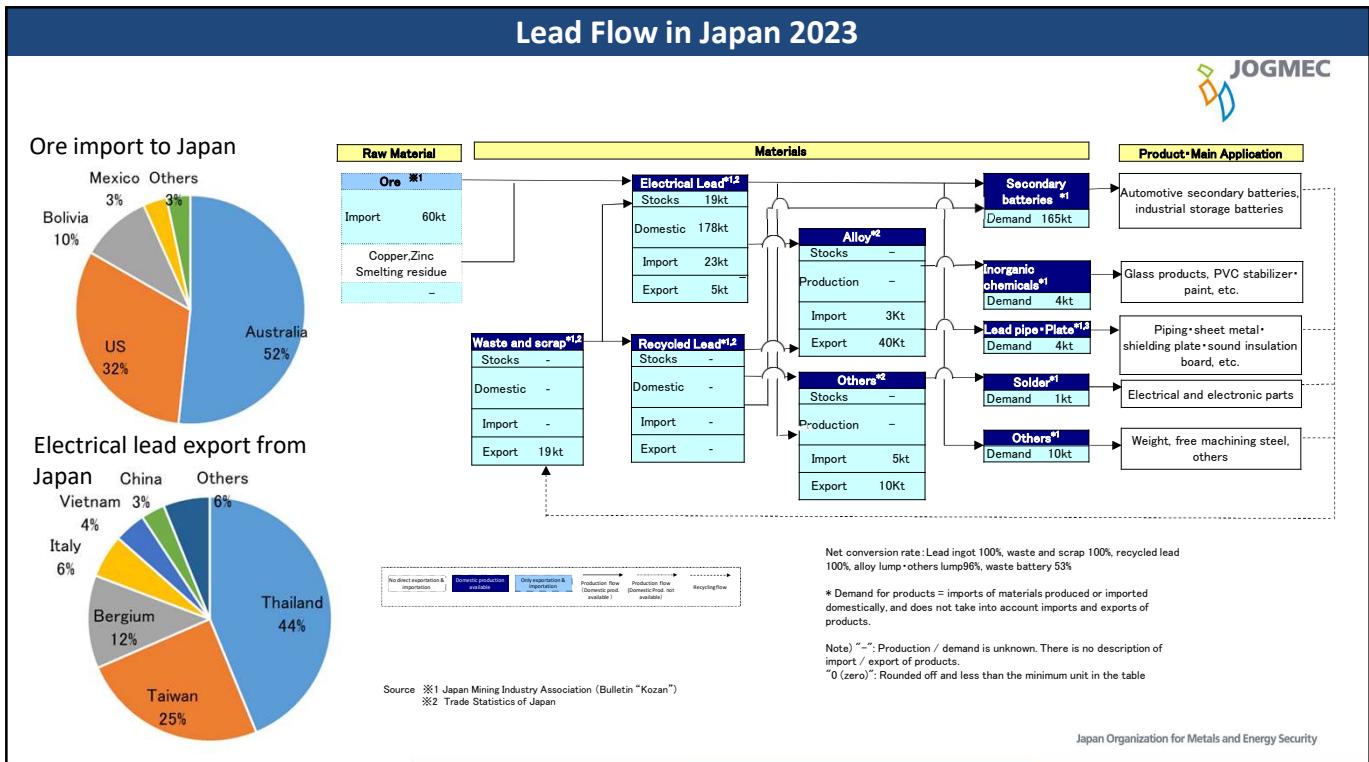
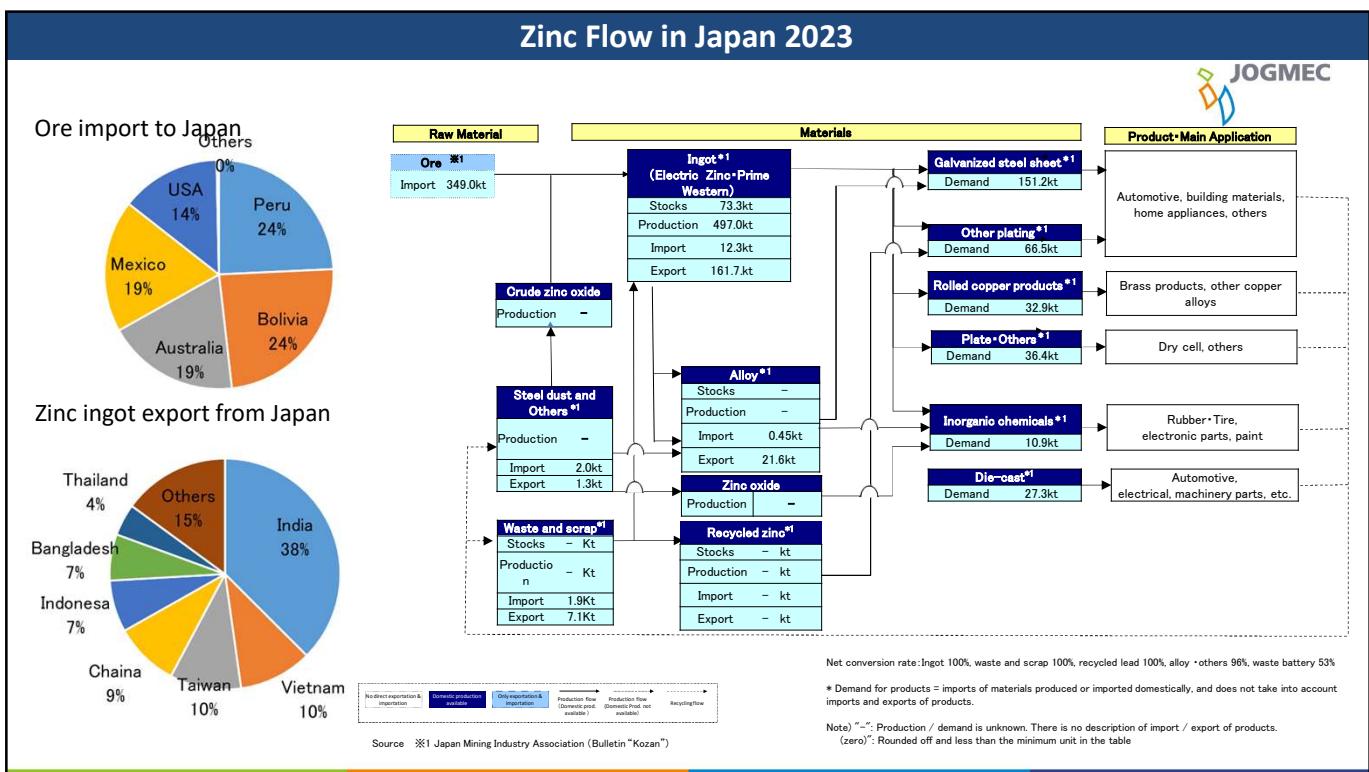
1. Introduction to JOGMEC

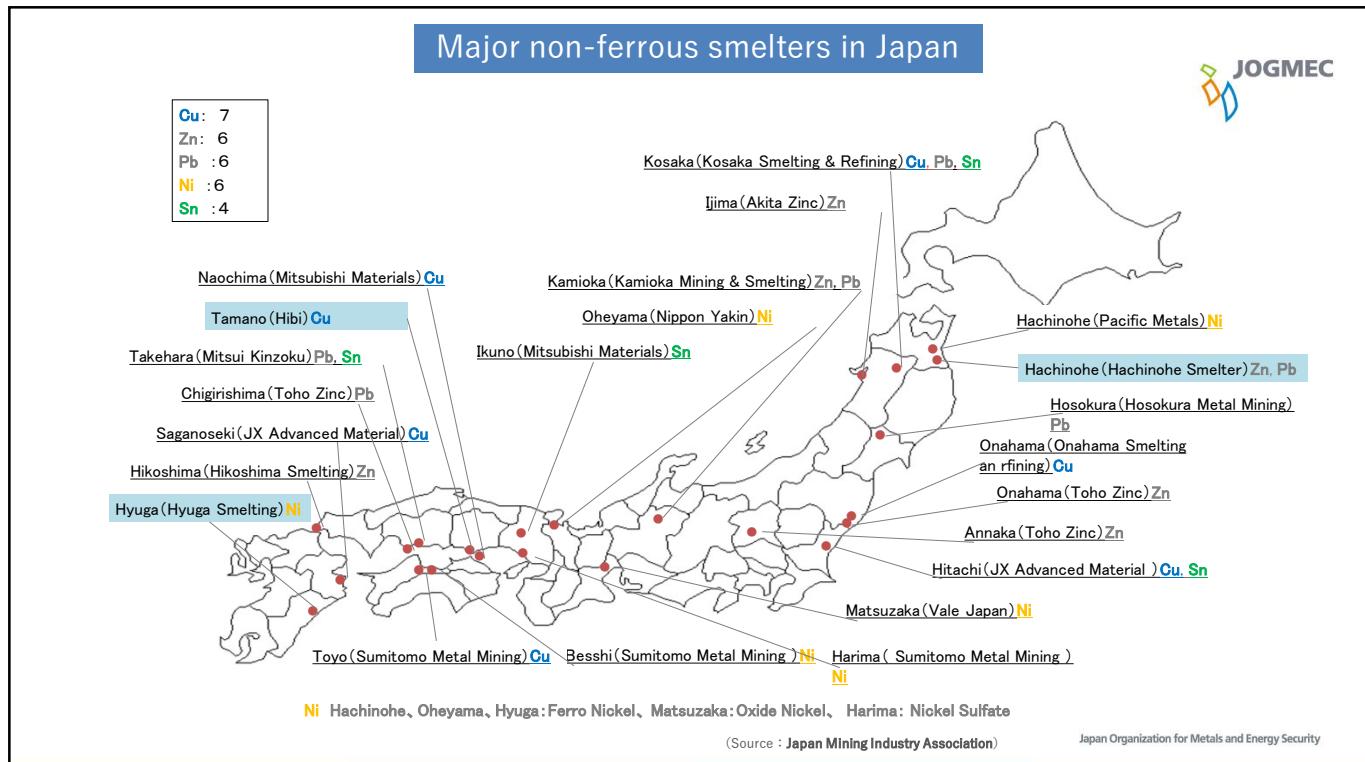
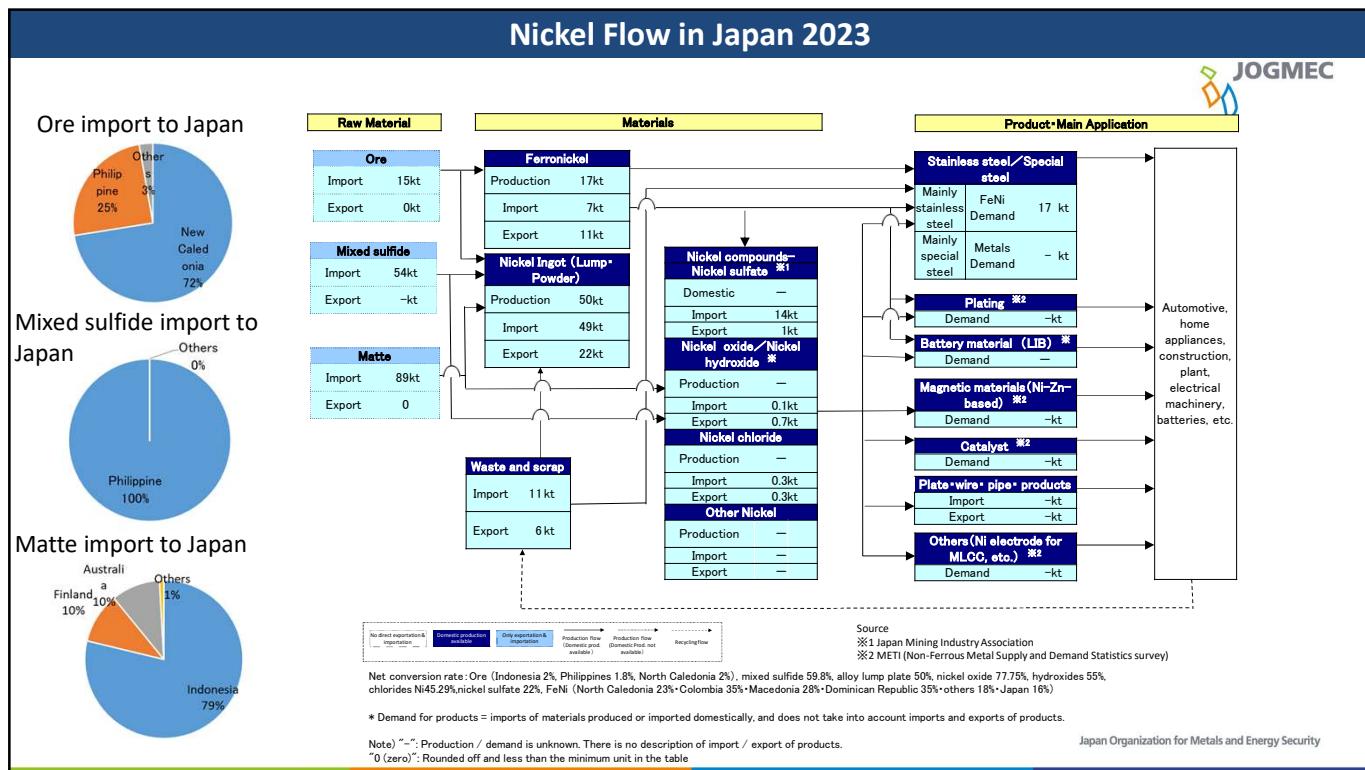
2. Base Metal Flows in Japan

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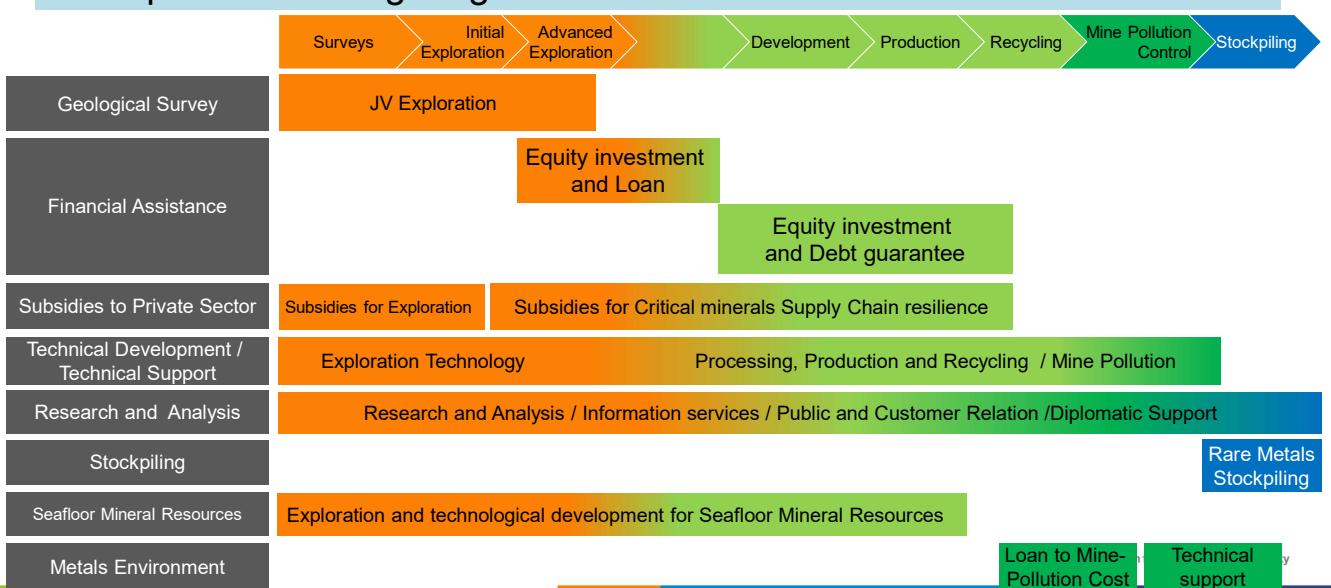


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Support Scheme in Metals Sector of JOGMEC

■ JOGMEC provides a wide range of support to help Japanese companies for mitigating risks.



As a support measure by the Japanese government



Financial Assistance Measures (2.5 billion USD) through JOGMEC (Japan Organization for Metals and Energy Security)

- ✓ Grants for critical minerals supply chain resilience through ESPA (Economic Security Promotion Act) (740 million USD)
- ✓ Equity financing to secure stable supply of minor metals through JOGMEC Act (770 million USD)
- ✓ Equity financing to secure stable supply of copper through JOGMEC Act (1.0 billion USD)

①Exploration and Feasibility Study (FS):

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

②Mine Development :

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

③Refining:

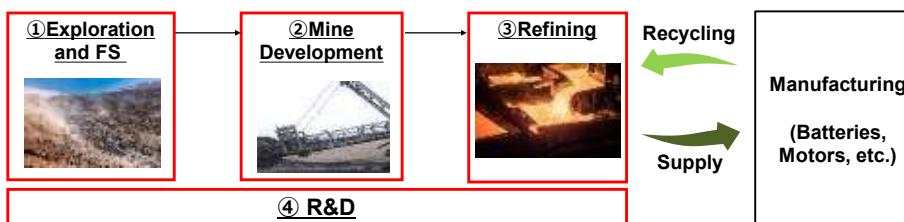
Support for beneficiation, smelting and related operations

④ R&D:

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

JOGMEC
Act
①～③

ESPA
①～④



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JOGMEC Metals Sector's Current Geological Survey



- JV Exploration : 14 projects in 8 countries
- Geological Survey: 2 projects in 2 countries:



Major Achievements through Financial Assistance



Lynas Rare Earths Project
(Australia: Rare earth)

Company Name: Sojitz Corporation

Support Scheme: Equity support

Objective: To diversify the REE supply sources, especially HRE



Salar de Olaroz salt lake Project
(Argentina: Lithium)

Company Name: Toyota Tsusho Corporation

Support Scheme: Debt guarantee

Objective : To secure Lithium for electric vehicle manufacturing



Waterberg Project
(South Africa: PGM, Nickel, Copper)

Company Name: Hanwa Co., Ltd.

Support Scheme: Equity support

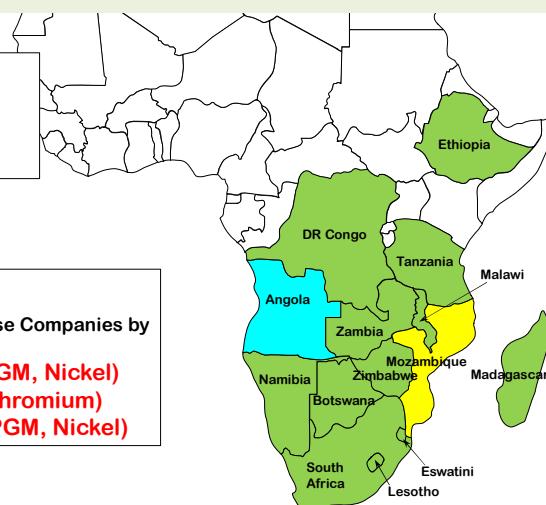
Achievement: To import high-quality PGM into Japan stably

JOGMEC's Activities in African Countries



- **3 joint exploration projects** with private companies in high mineral potential countries
- **Equity participation and debt guarantees for 4 projects** (3 in metals and 1 in oil & natural gas)
- **Technical support for 1 project** for effective utilization of coal resources

■ Namibia
(JV Exploration)
• Damara Belt (Copper)
• Lofdal (Rare Earth)



■ Zambia
(JV Exploration)
• Pangeni (Cobalt, Copper)

■ Mozambique
(Financial Support for Japanese Companies by Equity Investment and Liability Guarantee)
• Mozambique LNG (LNG)
(Technical Support)
• Bio Coal Briquette project (Coal)

■ South Africa
(Financial Support for Japanese Companies by Equity Investment)
• Platreef development (PGM, Nickel)
• Samancor production (Chromium)
• Waterberg exploration (PGM, Nickel)

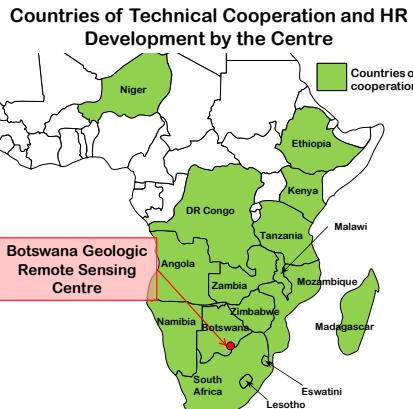
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Human Resource Development

- Botswana Geologic Remote Sensing Centre -



- Established in July 2008. Currently cooperates with 16 countries, mainly SADC countries
- HR development related to remote sensing technology, which uses satellite images to analyze geology and topography, as well as joint image analysis and geological surveys
- More than 100 people participate in annual seminar every year, **training a total of 2,529 people**
- Support for ESG and sustainable growth, including environmental monitoring using remote sensing technology



HR Development Achievements (as of Dec 2024)	
South Africa (144)	Botswana (455)
Zambia (175)	Mozambique (181)
Namibia (212)	Malawi (224)
Angola (124)	Tanzania (173)
Lesotho (151)	DR Congo (127)
Eswatini (149)	Madagascar (197)
Zimbabwe (169)	Others (46) Niger, Ethiopia, Kenya
TOTAL: 2,529	



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Strengthening Supply Chain Resilience

- Responding to global imperatives such as decarbonization and energy security, by enhancing engagement with resource-rich and like-minded countries.



Summary



- Copper, zinc, lead, and nickel are essential to Japan's industrial base. However, Japan currently has no domestic mines producing these base metals. As a result, the country relies heavily on imports for its raw material needs.
- Given this situation, securing stable and long-term sources of mineral resources is an important issue for Japan.
- JOGMEC offers a wide range of support tools to help Japanese companies ensure a stable supply of mineral resources. Our support covers all stages of the supply chain. we also are actively advancing strategic partnerships with resource-rich and like-minded countries.

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