

## Mining & Critical Minerals

### Argentina's Mendoza Province Reconsiders Copper Mining Amid Economic Pressures



Argentina's Mendoza Province, renowned for its Malbec wines, is reevaluating its historical stance against large-scale mining due to economic pressures and a national push for copper exports. The proposed PSJ Cobre Mendocino project aims to extract 40,000 tonnes of copper annually by 2028, pending regulatory approvals. This initiative, backed by Zonda Metals and Grupo Alberdi, represents a significant shift in the province's economic strategy, seeking to diversify

beyond viticulture and traditional industries.

The project entails a US\$559 million investment and could become the first mining project in Mendoza to be incorporated into Argentina's Large Investment Incentive Program (RIGI). The environmental impact report (EIA) adjustment for PSJ Cobre Mendocino has been presented, initiating the environmental evaluation process required for the project's advancement. If approved, the project is expected to have a production phase lasting 16 years, with the potential to extend up to 27 years.

However, the project faces opposition from environmental groups and local communities concerned about water usage and ecological impacts. Mendoza's history of anti-mining activism, including the enactment of strict mining laws in 2007, underscores the challenges in obtaining a social license to operate. While some stakeholders support the economic benefits, others demand robust environmental safeguards and community engagement to ensure sustainable development.

The outcome of the PSJ Cobre Mendocino project will be a litmus test for Argentina's ability to balance economic growth with environmental and social responsibilities. As the country seeks to capitalize on its mineral wealth, securing community trust and adhering to stringent environmental standards will be crucial for the project's success and the broader acceptance of mining initiatives in the region.

### Lundin Mining and BHP Announce Significant Copper-Gold-Silver Resource in Argentina-Chile Border

Lundin Mining and BHP have unveiled a substantial mineral resource at the Filo del Sol project, situated along the Argentina-Chile border. This announcement follows their joint acquisition of Filo Corp. in January 2025, leading to the formation of a 50/50 joint venture named Vicuña Corp., which also encompasses the nearby Josemaría project.



The initial mineral resource estimate for Filo del Sol's high-grade sulphide core indicates 606 million tonnes of measured and indicated resources with a copper-equivalent grade of 1.14%. This translates to approximately 4.5 million tonnes of copper, 9.6 million ounces of gold, and 259 million ounces of silver. Additionally, the oxide layer comprises 434 million tonnes at 0.34% copper, 0.28 g/t gold, and 2.5 g/t silver. The Josemaría project contributes further with 196 million tons of measured and indicated resources at 0.73% copper equivalent, containing 978,000 tons of copper, 2.4 million ounces of gold, and 11 million

ounces of silver. Combined, these projects position the Vicuña district among the world's largest undeveloped copper, gold, and silver resources.

Jack Lundin, President and CEO of Lundin Mining, remarked, "Filo del Sol has been one of the most significant greenfield discoveries in the last 30 years... poised to develop into a world-class deposit that will support a globally ranked mining complex." The joint venture aims to leverage shared infrastructure and economies of scale to optimize development. A comprehensive technical report outlining the phased construction plan for the district is anticipated in the first quarter of 2026. This development aligns with the global demand for critical minerals essential for the energy transition, positioning the Vicuña district as a significant contributor to future copper, gold, and silver supplies.

## AVZ Minerals Partners with KoBold Metals on Manono Lithium Project



In early May 2025, AVZ Minerals, an Australian mining company, announced a significant agreement with U.S.-based KoBold Metals to transfer its interests in the Manono lithium project, located in the Democratic Republic of Congo (DRC). KoBold, backed by prominent investors including Bill Gates and Jeff Bezos, plans to invest over \$1 billion to develop the project and supply lithium to Western markets. This move is part of a broader strategy to secure critical mineral resources and reduce reliance on Chinese-controlled supply chains.

The Manono project has been mired in legal disputes since the DRC government revoked AVZ's mining rights in 2023, awarding a portion of the deposit to China's Zijin Mining. Under the new framework, AVZ would receive appropriate compensation for relinquishing its claims, allowing KoBold to develop the southern portion of the deposit, while Zijin retains control of the northern section.

This agreement aligns with U.S. efforts to secure critical mineral supplies and strengthen economic ties with the DRC. The development of the Manono project is expected to create thousands of jobs in the region and contribute to the global transition to clean energy. The deal is pending final agreements and regulatory approvals. Both AVZ and KoBold are working collaboratively with stakeholders, including the U.S. and DRC governments, to facilitate the project's advancement.

## U.S. Military Leaders Advocate for Critical Mineral Tax Credits

In May 2025, a coalition of 23 retired U.S. military leaders, including Admiral Dennis Blair and General Joseph Dunford, urged Congress to preserve critical mineral tax credits established under the Inflation Reduction Act (IRA). These credits support domestic production of essential minerals like lithium, cobalt, and nickel, vital for clean energy technologies and national defense. The military leaders, affiliated with the energy security group SAFE, emphasized that repealing these incentives could jeopardize \$125 billion in investments and 100,000 jobs across 15 states, while increasing reliance on foreign supply chains, particularly from China.



The debate over these tax credits has created divisions within the Republican Party. While some members advocate for their repeal to reduce federal spending, others, especially those representing districts benefiting from clean energy projects, support maintaining the incentives. This internal conflict complicates efforts to amend or repeal the IRA, as any changes require a simple majority in Congress.

The outcome of this debate will significantly impact the U.S. strategy for securing critical mineral supply chains and advancing clean energy initiatives. The military leaders' advocacy underscores the national security implications of domestic mineral production and the importance of maintaining these tax credits to reduce dependence on foreign sources.

### New South Wales Identifies Potential in Abandoned Mine Sites

#### **Critical Minerals and High-Tech Metals Strategy 2024-35**

The Critical Minerals and High-Tech Metals Strategy 2024-2035 sets out the NSW Government's vision to drive global investment and grow the critical minerals and high-tech metals sector.

In May 2025, the New South Wales (NSW) Government unveiled significant findings from its Mine Reuse Project, identifying 28 former and current mine sites across the state with potential reserves of critical minerals and high-tech metals essential for renewable energy technologies. Over 1,200 samples were collected in the largest study yet from the NSW Mine Reuse Project, unearthing key ingredients needed to build renewables. Metals essential to making solar panels, wind turbines, and batteries were discovered

at mine sites across the Central West, Hunter, Northern Tablelands, and Broken Hill.

The discoveries have significant implications for New South Wales' (NSW) economy and its role in the global transition to clean energy. Natural Resources Minister Courtney Houssos highlighted that the findings could help the state transition to clean energy while supporting mining jobs, with more than 6,000 currently employed across the state's 13 active metal and critical mineral mine sites. To bolster this sector, the NSW Government has committed \$250 million in royalty deferrals for new critical mineral projects and \$2.5 million towards a co-investment fund aimed at encouraging exploration and investment in critical minerals.

These initiatives are part of the state's broader Critical Minerals and High-Tech Metals Strategy 2024–35, which aims to position NSW as a major global supplier and processor of critical minerals and high-tech metals. The strategy focuses on encouraging exploration, incentivising production, establishing supply chains, developing future-ready skills, and engaging communities to ensure responsible mining practices .

## **Energy & Infrastructure**

### Queensland Implements Stricter Regulations for Renewable Energy Projects

In May 2025, the Queensland Government introduced significant reforms to its planning framework for renewable energy projects, emphasizing the importance of community engagement and social responsibility. The Planning (Social Impact and Community Benefit) and Other Legislation Amendment Bill 2025 mandates that developers of wind farms and large-scale solar farms conduct comprehensive social impact assessments (SIAs) and enter into binding community benefit agreements (CBAs) with local governments before submitting development applications. These measures aim to





ensure that renewable energy projects deliver tangible benefits to local communities and address potential social impacts proactively.

Under the new legislation, all development applications for wind and large-scale solar farms are classified as impact assessable, requiring public notification and allowing for third-party appeals. The State Assessment and Referral Agency (SARA) will oversee the assessment of large-scale solar projects, promoting consistency across the state. Additionally, a new State Development Assessment Provisions (SDAP) State Code 26 has been introduced to guide the development of solar farms, focusing on protecting ecologically sensitive areas and high-value agricultural land.

These reforms reflect the Queensland Government's commitment to balancing the growth of renewable energy with the needs and values of local communities. By embedding social considerations into the planning process, the state aims to foster greater community support for renewable projects and ensure that the transition to clean energy is inclusive and equitable.

### **U.S. Department of Energy Identifies Federal Sites for AI Data Centers Powered by Clean Energy**



In April 2025, the U.S. Department of Energy (DOE) announced the identification of 16 federally owned sites suitable for the rapid development of artificial intelligence (AI) data centers powered by clean energy. This initiative aims to address the escalating energy demands of AI technologies, which have significantly increased electricity consumption in data centers. The selected sites, including prominent national laboratories such as Los Alamos, Sandia, and Oak Ridge, offer existing energy infrastructure and

the potential for expedited permitting processes, particularly for nuclear energy projects.

The DOE has issued a Request for Information (RFI) to gather input from industry stakeholders on developing AI infrastructure at these locations. The RFI seeks insights into various aspects, including power requirements, construction timelines, and strategies for co-locating energy sources with data centers. The goal is to commence construction by the end of 2025 and have operational AI data centers by late 2027.

This initiative reflects a bipartisan effort to enhance the United States' leadership in AI and clean energy. While the original directive was part of an executive order signed by former President Joe Biden to promote AI infrastructure powered by renewable energy, the subsequent administration under President Donald Trump has continued to support the development of data centers on federal lands. The DOE emphasizes the importance of leveraging domestic resources to power the AI revolution while ensuring affordable, reliable, and secure energy for the American people.

## U.S. Launches Grain Belt Express, Nation's Largest Transmission Line

The Grain Belt Express, developed by Invenergy, is poised to become the largest electric transmission project in U.S. history. This 800-mile high-voltage direct current (HVDC) transmission line will traverse Kansas, Missouri, Illinois, and Indiana, delivering 5,000 megawatts of energy—enough to power approximately 3.2 million homes. The project aims to enhance grid reliability, unlock access to affordable clean energy, and provide an estimated \$52 billion in energy cost savings to Americans over 15 years.



On May 7, 2025, Invenergy awarded nearly \$1.7 billion in combined contracts to Quanta Services and Kiewit Energy Group Inc. for the construction of the Grain Belt Express. These firms will lead critical aspects of the project, with main construction, engineering, and procurement offices based in Overland Park and Lenexa, Kansas. Phase 1 of the project, connecting Kansas and Missouri, is slated to begin construction in 2026 and is expected to create over 4,000 jobs, further supporting regional economic development.

The Grain Belt Express will connect four major U.S. grid regions: the Southwest Power Pool (SPP), the Midcontinent Independent System Operator (MISO), the Associated Electric Cooperative Incorporated (AECI), and the PJM Interconnection. This interconnection is designed to improve grid security and enhance reliability, enabling deliverability for both new-build generation and over eight gigawatts of existing dispatchable generation near the line's connections with multiple regional grids.

While the project has garnered support for its potential to modernize the U.S. electric infrastructure and meet growing energy demands, it has also faced opposition from some landowners and local officials concerned about the use of eminent domain and the impact on rural communities. Despite these challenges, the Grain Belt Express represents a significant investment in America's energy future, aiming to deliver more affordable, reliable, and secure power to millions of Americans.

## **License to Operate (LTO)**

### New England Wind Project Enhances Community Engagement with Fisheries



The New England Wind project, developed by Avangrid, has implemented a comprehensive community engagement strategy to address concerns from the fishing industry regarding offshore wind development. Recognizing the potential impacts on commercial and recreational fishing activities, Avangrid has established a Fisheries Communication Plan that includes hiring Fisheries Liaisons and Representatives from the local fishing community. These representatives serve as intermediaries, conveying fishermen's concerns to the project team and disseminating project

updates to the fishing community. Regular "Port Hours" events are held in coastal towns such as New Bedford, MA, and Narragansett, RI, providing opportunities for direct dialogue between fishermen and project representatives.

To mitigate potential disruptions to fishing activities, Avangrid has developed a Gear Loss/Time Loss Compensation program, offering reimbursement to fishermen for damages or lost fishing time resulting

from survey or construction activities. Additionally, the project team has collaborated with regional fishing organizations, including the Massachusetts Fisheries Working Group on Offshore Wind Energy, to incorporate feedback into project planning and design. This collaborative approach has led to adjustments in turbine placement and cable routes to minimize conflicts with high-value fishing areas.

Avangrid has also invested in scientific research to better understand the potential impacts of offshore wind development on marine ecosystems. Collaborations with institutions like the New England Aquarium and INSPIRE Environmental have facilitated acoustic monitoring studies of highly migratory fish species in the Rhode Island/Massachusetts Wind Energy Areas. These studies aim to inform adaptive management strategies that balance renewable energy development with the sustainability of marine resources.

### **Indigenous Communities Seek Greater Control in Chile's Lithium Projects**

Indigenous communities in Chile's Atacama Desert are actively seeking greater control and meaningful participation in the country's expanding lithium industry. As Chile accelerates its lithium production plans, Indigenous communities in the lithium-rich Atacama Desert are negotiating with major mining companies, state-run Codelco and lithium producer SQM, for more governance and environmental oversight in the process. These talks aim to forge an unprecedented governance model that would include Indigenous Atacama groups, or Lickanantay, in key decision-making without granting them formal business control, focusing instead on preserving environmental resources, particularly water, and ensuring ethical mining practices.



Despite these efforts, tensions have arisen. In April 2024, four major Indigenous communities—Toconao, Camar, Socaire, and Peine—suspended dialogue with Codelco and SQM, citing a lack of genuine commitment to inclusive discussions. They expressed concerns that their distinct realities were not adequately recognized in the negotiation processes.

Environmental concerns are central to these discussions. Studies indicate that lithium mining has led to a 30% reduction in water levels in the Salar de Atacama, adversely affecting local ecosystems, including vegetation and flamingo populations. The Council of Atacameño Peoples filed a complaint in October 2024 against lithium mining companies operating in Chile's Atacama salt flat, accusing them of causing the land to sink around their extraction wells.

Chile's Indigenous communities are advocating for a governance model that ensures their active participation in decision-making processes related to lithium extraction, aiming to protect their ancestral lands and the environment while contributing to the nation's development. The outcome of these negotiations could set a precedent for Indigenous rights and environmental stewardship in resource-rich regions.

### Enhancing Community Engagement in New England's Energy Transition



Enhancing community engagement has emerged as a critical priority in New England's ongoing energy transition. A recent report by the Acadia Center and the Clean Air Task Force underscores that meaningful and structured community involvement is not simply beneficial—it is essential for achieving the region's 2050 decarbonization targets. Without significant reforms to strengthen engagement practices and modernize permitting and siting procedures, the transition to clean energy risks

encountering serious obstacles, including project delays, diminished public trust, and community opposition.

The report lays out a framework of key findings and actionable recommendations to guide this transformation. First, it highlights the importance of early and inclusive engagement, urging developers and policymakers to involve local communities from the earliest stages of project planning. By doing so, stakeholders can proactively address community concerns, build trust, and minimize the likelihood of resistance that could stall or derail projects.

Another cornerstone of effective engagement is transparent communication. The report stresses that communities must have clear, accessible, and consistent information about project goals, expected benefits, and potential impacts. This transparency empowers residents to engage meaningfully in decision-making and fosters a sense of shared ownership over local energy developments.

The report also emphasizes the importance of equity and environmental justice, calling attention to the need to center the voices of historically marginalized communities. These groups often face disproportionate environmental burdens and must be prioritized to ensure that the transition to clean energy is not only sustainable but also just and inclusive.

To further strengthen engagement, the report advocates for capacity building. Providing communities with the technical resources, education, and financial support necessary to participate fully in planning and oversight will help level the playing field and ensure that local input is not only heard but integrated into the final outcomes.

To translate these principles into practice, the report outlines two primary implementation strategies. First, it calls for comprehensive policy reforms to update siting and permitting frameworks in ways that incorporate robust community input while improving efficiency. Second, it encourages the creation of partnerships between developers, government agencies, and local organizations, emphasizing collaborative approaches that align energy initiatives with the values and needs of the communities they affect.

Ultimately, the report asserts that by embracing these strategies, New England can not only accelerate its path toward clean energy but also ensure that the transition reflects the aspirations and priorities of its people. In doing so, the region can set a national example for equitable, community-centered climate action.



### Canada's Approach to Community Ownership in Clean Energy Projects

Canada is advancing its clean energy transition by actively promoting Indigenous community ownership in renewable energy and infrastructure projects. This approach not only fosters economic reconciliation but also ensures that Indigenous communities are integral partners in the nation's sustainable development efforts.

In February 2025, the Canadian government launched the Canada Indigenous Loan Guarantee Program (ILGP), providing up to C\$5 billion in loan guarantees. This initiative aims to assist Indigenous communities in acquiring equity stakes in natural resource and energy projects, thereby overcoming historical financial barriers to participation. By guaranteeing loans, the program enables Indigenous groups to access capital at competitive rates, facilitating meaningful ownership and control over projects that impact their lands and economies.



Beyond financial mechanisms, Canada emphasizes collaborative partnerships between Indigenous communities and project developers. Organizations like the First Nations Major Projects Coalition (FNMPC) play a pivotal role in advising Indigenous groups on engaging with developers to secure ownership stakes in energy transition projects, including solar farms and mineral mines. Such collaborations not only expedite project approvals but also ensure that communities benefit directly from the developments.

Additionally, initiatives like the Indigenous Clean Energy (ICE) social enterprise provide capacity-building programs, such as the 20/20 Catalysts Program, to empower Indigenous leaders with the skills and knowledge necessary to lead clean energy projects. These programs support communities in project planning, development, and management, fostering self-reliance and sustainable growth.

Canada's legal landscape has evolved to support Indigenous participation in resource development. Supreme Court decisions have established the duty to consult and accommodate Indigenous peoples, reinforcing their rights in project planning and execution. Furthermore, Canada's adoption of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) in 2021 underscores its commitment to upholding Indigenous rights, including free, prior, and informed consent (FPIC) for projects affecting their territories.

A tangible example of Indigenous-led clean energy development is the Fort Chipewyan Solar Farm in Alberta. Owned by the Athabasca Chipewyan First Nation, Mikisew Cree First Nation, and Fort Chipewyan Métis Local 125, this project has significantly reduced the community's reliance on diesel fuel by supplying approximately 25% of its energy needs through solar power. The success of this initiative demonstrates the potential of Indigenous ownership in achieving environmental sustainability and energy independence.

Canada's approach to integrating Indigenous communities into clean energy projects through ownership, capacity building, and legal support serves as a model for equitable and inclusive development. By ensuring that Indigenous peoples are not only stakeholders but also decision-makers, Canada is fostering a more just and sustainable energy future.



## U.S. Fast-Tracks Permitting for Critical Mineral Projects



In May 2025, the U.S. federal government took a decisive step to accelerate domestic production of critical minerals by expanding the *FAST-41 permitting program*, a process designed to streamline the federal review and authorization of large-scale infrastructure projects. Originally created under the 2015 Fixing America's Surface Transportation (FAST) Act and solidified by the Bipartisan Infrastructure Law, the program is now being leveraged to support a strategic national push for mineral

independence and energy security.

Under this new phase, ten additional mining projects have been added to the FAST-41 list, spanning a wide range of essential resources including copper, nickel, palladium, uranium, silver, and titanium dioxide. These projects represent a geographical and geological cross-section of the country—from the Resolution Copper Project in Arizona, developed by Rio Tinto and BHP, to the Roca Honda uranium initiative in New Mexico by Energy Fuels, and Chemours' titanium operation in Georgia. Each is seen as crucial to reducing reliance on foreign imports, particularly from China, and reinforcing U.S. supply chains for clean energy, defense, and advanced manufacturing.

A key feature of the FAST-41 program is its emphasis on transparency and accountability. All project milestones and permitting timelines are made publicly available through the Federal Permitting Dashboard, enabling citizens, industry, and regulators to monitor progress in real-time. This public oversight mechanism ensures that agencies are held accountable to avoid undue delays, while also fostering more coordinated interagency collaboration.

Beyond administrative efficiency, the expansion of FAST-41 holds deep strategic significance. The U.S. government views critical mineral development not just as an economic priority but as a matter of national security. The secure and responsible extraction of these materials is fundamental to advancing domestic electric vehicle production, battery manufacturing, grid modernization, and other cornerstones of the energy transition.

While the move has been largely welcomed by industry stakeholders, environmental groups have urged caution, highlighting the need to ensure that expedited processes do not bypass meaningful environmental review or community consultation. As such, the administration continues to emphasize that FAST-41 is not about deregulation, but rather about smarter, more predictable regulation—striking a balance between environmental stewardship and strategic resource development.

In sum, the expansion of the FAST-41 program reflects a growing consensus in Washington: that the road to a cleaner, more resilient economy runs through the responsible, domestically anchored development of the minerals that power it.

## VHM Granted Mining License for Goschen Project in Victoria

In April 2025, VHM Limited achieved a significant milestone for its Goschen Rare Earths and Mineral Sands Project in northwest Victoria, Australia. The company was granted a 20-year mining licence (MIN007256) by Resources Victoria, following a comprehensive assessment process that included an Environmental Effects Statement (EES) and public consultations.



The Goschen Project, located approximately 35 kilometers south of Swan Hill, encompasses an estimated 629 million tons of ore containing valuable minerals such as zircon, rutile, leucoxene, ilmenite, and rare earth elements like neodymium and praseodymium. These minerals are critical for various industries, including renewable energy, electronics, and medical devices.

The mining operation is planned to function continuously, 24 hours a day, seven days a week, utilizing strip mining techniques. VHM has committed to progressive land rehabilitation, aiming to restore the mined areas to their original agricultural use upon completion of extraction activities.

Before commencing construction and mining operations, VHM must obtain approval for a detailed work plan that addresses environmental management, community engagement, and compliance with regulatory conditions. The company is also required to lodge a rehabilitation bond and provide quarterly reports to the regulator, ensuring transparency and accountability throughout the project's lifespan.

While the project promises economic benefits and contributes to the supply of critical minerals, it has faced opposition from local farming communities concerned about potential environmental impacts and the loss of agricultural land. VHM has engaged in community consultations and is expected to continue these efforts to address stakeholders' concerns and ensure responsible project development.

With the mining license secured, VHM is progressing towards a Final Investment Decision, targeting the commencement of production by late 2026. The company is also advancing discussions with potential offtake and financing partners to support the project's development.

## Element79 Gold Deepens Community Engagement in Chachas to Advance Minas Lucero Project – Arequipa-PERU



Element79 Gold Corp. has been steadily advancing its community engagement strategy in support of the Minas Lucero Project, located in the Chachas district of Arequipa, Peru. Recognizing the importance of building lasting and respectful relationships with local stakeholders, the company has undertaken a series of initiatives designed to promote transparent dialogue, responsible mining practices, and shared development outcomes.

In March 2025, Element79 took a formal step by submitting seven letters to the authorities of Chachas and its surrounding annexes. These communications aimed to initiate structured meetings with the goal of negotiating land-use agreements—an essential prerequisite for advancing the project. These discussions are expected to be formalized in the upcoming Communal Assembly, where

representatives from the local population will be invited to deliberate collectively on the terms of collaboration.

Parallel to this, Element79 has been working closely with the Regional Energy and Mines Management of Arequipa (GREM). Together, they are arranging an official technical briefing in Chachas, with the intention of forming an institutional working group. This proposed group would include representatives from the Chachas Community, the Lomas Doradas Association, and Minas Lucero del Sur. The aim is to create a platform where all parties can table their requirements, define mutual commitments, and oversee the implementation of agreements throughout the project's life cycle. Beyond administrative coordination, the company is also investing in local development through technology deployment. As part of its social responsibility efforts, Element79 plans to deliver three GAE Multipurpose System Kits to communal facilities in Chachas, Nahuira, and Tolconi. These kits, which integrate Starlink satellite connectivity and smart panel systems, are intended to showcase how digital technology can enhance local communications and infrastructure. Importantly, the official delivery of the equipment will depend on the successful conclusion of land-use agreements, reinforcing the company's commitment to negotiated cooperation.

The company's engagement efforts also include direct participation in community decision-making forums. On April 12, 2025, Element79's local partner, GAE Peru, presented its upcoming exploration activities, as well as its mill and tailings reprocessing plant development plan, during the Spring General Assembly Meeting. These plans are expected to proceed following the formalization of surface agreements and the regularization of small-scale mining permits under the REINFO framework. While the company's presentation was generally well received, discussions were temporarily disrupted by a faction of the local artisanal miner group, Lomas Doradas, and no formal agreement was reached at that time.

Element79 Gold Corp. has reiterated its commitment to transparent engagement, sustainable development, and the cultivation of long-term, mutually beneficial relationships with the people of Chachas. The company has pledged to continue updating the public as these community initiatives progress and evolve in line with local expectations and regulatory milestones.

## Glencore's Antapaccay Mine Faces Indigenous Protests Over Expansion Plans

In late March 2025, Indigenous communities in Peru's Cusco region -Espinar- initiated a blockade of access roads to Glencore's Antapaccay copper mine, protesting the company's proposed \$1.8 billion Coroccohuayco expansion project. The protesters, representing ten different communities, expressed concerns over potential environmental damage and demanded a meeting with government mining officials to discuss the expansion plans.



The blockade, which began on March 30, disrupted vehicle access to the mine but, according to Glencore, did not affect production. The company stated it was open to dialogue with each of the communities involved.

On April 7, after more than a week of protests, the Indigenous groups suspended the blockade following an agreement with government officials. The accord included a timetable to carry out a "prior consultation process" and to define a reparations plan for local residents .

The Antapaccay mine, Peru's seventh-largest copper mine, has faced similar protests in the past over environmental concerns. The recent agreement highlights the ongoing challenges in balancing mining development with the rights and concerns of local communities.