

NMDC looking for partners for lithium mining in Australia

Abhishek Law
New Delhi

Indian iron ore merchant miner NMDC is eyeing partnerships with Australian miners and prospecting agencies for lithium mining. It is also in talks with the Australian government to take up mines as and when they come up, said sources in the Indian government.

NMDC, which is under the Steel Ministry, recently signed an MoU with Australia's Hancock Prospecting Pty Ltd for lithium, but things are at a very nascent stage, said those familiar with the development.

Lithium deposits are critical for India as the country looks at promoting EVs. Lithium-ion batteries are critical for EV transition -

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both in the public and private transportation space. India depends on import, primarily for non-ferrous, alkali metal, and also imports all major components that go into lithium-ion cell manufacturing.

"NMDC signed the MoU with Hancock, some six months back for prospecting lithium. But things are at a nascent stage now. We can determine the deposit or nature of the reserve post prospecting. Most of the prospecting will be in the West Australian region," an official told *businessline*.

"They are also on the lookout for more tie-ups, mostly partnerships, for lithium exploration. Some discussions are on with the government, too, on taking up lithium mines," said the official.

DISCUSSIONS ON

Australia is among the top six lithium producers globally, along with Bolivia, Argentina, Chile, the US and China. NMDC has a Perth-based subsidiary, Legacy Mineral, which is the joint owner of the Mt Bevan iron ore project in West Australia.

The prospecting activities that it are carrying out, also with Hancock, include exploration and mining of rare earth and other critical minerals, such as copper, tungsten, cobalt, nickel and lithium.