

# NMDC eyes lithium block acquisition in Australia, Africa

**Abhishek Law**  
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NMDC is eyeing "strategic acquisition" of lithium blocks in Australia and Africa and is carrying out "due diligence" of potential assets in these countries, the company's Chairman-cum-Managing Director (Additional Charge) and Director of Finance Amitava Mukherjee told *businessline*.

"Our lithium quest has gained significant momentum. We're conducting thorough reviews and due diligence on potential assets in Australia and Africa, positioning ourselves for strategic acquisitions," he said.

Called 'white gold', lithium - an alkaline metal - is key to India's switch to clean energy. The mineral finds extensive usage in energy storage solutions, apart from batteries for mobile phones and EVs. India is predominantly dependent on lithium imports, a majority of which are met by China. Import bills have logged nearly ₹30,000 crore annually.



Amitava Mukherjee,  
Chairman-cum-MD of NMDC

Mukherjee said NMDC is engaged in "advanced discussions with many companies" in Australia and Africa. India's KABIL, a State-owned PSU, has been successful in securing lithium reserves overseas.

#### OTHER MINERALS

NMDC is diversifying its global footprint by exploring strategic minerals, including iron ore, bauxite, manganese, diamonds and gold. Portfolio expansion will entail "acquiring new areas".

"(We) anticipate these new operations to be ready

after FY30," he said.

In India, the company has restarted diamond mining at Panna in Madhya Pradesh, the country's only mechanised diamond mine.

NMDC's Tokisud North and Rohne coal blocks in Jharkhand are expected to begin production soon.

"We are actively exploring opportunities in Africa, Australia, South-East Asia, and South America to mine (other) minerals like iron ore, coking coal and battery minerals," Mukherjee said.

#### GOLD MINING

In Australia, the merchant miner has forayed into gold mining on Mount Celia (Western Australia). The company had previously said that in Australia, there is a "lot of requirement for accelerated exploration" and a need to invest further.

The company, in its FY24 report, said Legacy Iron Ore Ltd ASX, its Australian subsidiary, is exploring its 21 tenements in the Western Australian region for iron-ore, gold, tungsten and base metals.