

Rare earths not rare, their concentration is: GSI chief

PUJA DAS

New Delhi, 25 July

Against the backdrop of a severe shortage of rare earth permanent magnets due to China's export curbs, the Geological Survey of India (GSI) is planning to complete 100 ongoing exploration projects on rare earth by the end of the next financial year, a top official at the scientific government agency said.

The GSI plan does not imply that the finished product or permanent magnets will be available immediately as exploration is the first step, and for magnets, the reliance on China remains.

Rare earths — a group of elements — are critical materials used to manufacture several products ranging from smartphones to electric vehicles (EV). Due to the shortage of rare earth magnets, many EV companies have indicated that they are staring at a production halt. At pres-



ent, GSI has almost 240 projects on critical minerals, including around 100 related to rare earth.

"It is 100 because rare earths are not rare, their concentration is rare. So, we have to search for them everywhere. Exploration for rare earths is a different ballgame. You don't find some host rocks apart from carbonates and alkaline rocks which are

"THE CRISIS IS NOTHING NEW TO US, IT WAS BOUND TO HAPPEN. WE SAW IT COMING AND THAT IS WHY WE ARE HAVING SO MANY PROJECTS"

Asit Saha
DG, Geological Survey of India

supposed to contain rare earths," GSI director general Asit Saha told *Business Standard*, in a recent conversation.

So, we will be having very good results for rare earths in the coming days, probably this year in the North East," he added. "Those projects are at different stages. Whatever stage they are in, they will get completed by next March."

Out of 100 projects, some will turn out to be duds, which cannot be taken further, according to Saha. GSI expects to take at least 30-40 per cent to the next stage. If it is G4, the agency plans to take it to the G3 stage and

explore further. It will take another 70 per cent to the G2 stage, and come up with a report. The whole process, from G4 to G2, will take some three years. The report will then be put on auction, and once somebody takes it, it is their responsibility to develop and mine it, which involves a long time, at least three years, Saha said.

On whether there was a government push after China restricted exports of permanent magnets, he said: "The crisis is nothing new to us, it was bound to happen. We saw it coming and that is why we are having so many projects."

"Three years is the least we can do. By the time we give a report, my next programme is already formulated. So, if a report says there is potential, I may take up it after another year. But now what we have done is we have made a process so that there is no time wastage in between. We can take it up seamlessly from one stage to another," he added.