

# Hindustan Zinc to expand rare earth portfolio

**Suresh P Iyengar**

Mumbai

Hindustan Zinc plans to expand its portfolio by adding three new metals over the next five years, tapping into a pipeline of 10 mineral blocks, currently under exploration. Arun Mishra, CEO, said the company had recently secured a rare earth mineral block, containing monazite, in Uttar Pradesh and is awaiting regulatory clearances before commencing geological exploration.

“We are waiting to get the licence, sign an agreement and then we will do the geological exploration,” he said. Monazite is a mineral rich in neodymium, a key rare earth element used in permanent magnets for electric vehicles

(EVs), wind turbines and electronics.

## **FOCUS ON MINING**

The mining of rare earth minerals has become key focus for India in recent times, as China cracked down on its exports for protecting the reserve for self-use. The curb in Chinese exports hit various industries, including battery and EV manufacturers.

As of March 2021, India had an estimated 12.73 million tonne of monazite, mostly along beach sands in Kerala, Tamil Nadu, Andhra Pradesh and Odisha, according to the Indian Mineral Yearbook.

In all, Hindustan Zinc has 10 mineral blocks and the internal target over the next five years is to add three more metals and it can be



Arun Mishra,  
CEO, Hindustan Zinc

copper, gold or any other metal, he added.

“We have to ensure there is no forest cover, then we can start exploration immediately. So, we are targeting exploration sometime by July or August in all the

blocks,” he said.

The company started diversifying its mineral portfolio by acquiring potash and tungsten blocks. The acquisition enhances Hindustan Zinc’s footprint in India’s critical minerals space, especially within the rare earth ecosystem vital to defence, electronics, and clean energy.

## **SILVER DEMAND**

Despite high volatility and rally in silver, Mishra expects the demand to remain strong from photovoltaics and cell manufacturing.

No other metal has better conductivity than silver, apart from gold. The industrial application of silver will continue to rise and hence prices are bound to increase, he added.