

# Vedanta eyes 3 critical minerals in 5 years

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Metals and mining giant Vedanta Limited is aiming to add up to three critical minerals to its portfolio over the next five years, and is evaluating participation in rare-earth magnet manufacturing, as the mining conglomerate deepens its play in India's strategic minerals value chain.

The company and its subsidiaries, including Hindustan Zinc Limited, have secured access to five to seven critical mineral blocks auctioned by the government, and have already commenced exploration, Executive Director Arun Misra told *Business Standard* in an interaction following the company's March-quarter earnings.

"Over the next five years, adding three new metals to our portfolio is a very achievable target," Misra said. Potential additions could include potash, vanadium and tungsten, depending on geo-

logical prospects and commercial viability. The firm will pursue whichever resources are economically viable to mine, he added.

Misra said the licencing process has become significantly faster under the government's National Critical Mineral Mission. Licence agreements are now getting signed between six months to a year. Additionally, Hindustan Zinc has been awarded a rare earth block in Uttar Pradesh, with the licence agreement expected to be completed by month-end, he said.

Vedanta is evaluating participation in the government's initiative to build rare-earth permanent magnet manufacturing capacity. Government has sought participation from private entities in rare earth permanent magnet manufacturing. The company is evaluating participation in neodymium magnet production and hopes for a conclusion soon, Misra said.

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