



BENCHMARKS **LIVE**

Sensex 76,866.07 **806.30**

FEATURED FUNDS

★★★★★

5Y RETURN

Motilal Oswal Midcap F...

22.56 %

INVEST NOW

Search Stock Quotes, News, Mutual Funds and more

- Home ETPrime Markets Market Data News **Industry** SME Politics Wealth MF Tech AI Careers Opinion NRI Panache ⋮
- Auto ▾ Banking/Finance ▾ Cons. Products ▾ Energy ▾ Renewables ▾ Ind'l Goods/Svs ▾ Healthcare/Biotech ▾ Services ▾ Media/Entertainment ▾ More ▾

Business News > Industry > Ind'l Goods/Svs > Metals & Mining > Canada's Enervoxa plans India rare earths project, may tie up with Vedanta, Hindalco, NALCO

Canada's Enervoxa plans India rare earths project, may tie up with Vedanta, Hindalco, NALCO

Reuters Last Updated: Jul 24, 2026, 01:19:00 PM IST

Preferred on G

FOLLOW US SHARE FONT SIZE SAVE PRINT COMMENT

Synopsis
Canadian climate technology company Enervoxa plans to partner with Vedanta, Hindalco and NALCO to build a rare earth processing plant in India using aluminium waste, or red mud. The project aims to strengthen India's rare earth processing capabilities, reduce reliance on China and support the country's critical minerals supply chain.



Agencies

NEW DELHI: Canadian climate technology developer Enervoxa plans talks with India's [Vedanta](#), [Hindalco Industries](#) and state-run [NALCO](#) as it looks to set up a processing plant in the country to extract rare earths from a waste byproduct of [aluminium production](#).

Enervoxa eyes India's rare earth opportunity with Vedanta, Hindalco and NALCO

A commercial-scale plant would cost around \$250 million to \$350 million and could be financed through a combination of strategic equity and project financing, Enervoxa Chief Executive Vandit Verma told Reuters. The company is looking at potential locations in eastern India for the project, he said.

Also Read: [India, Canada sign \\$2.6 billion uranium deal](#)

Powered By _____

Most Searched Stocks			
IRFC Share Price	87.48	-31.1%	Upside
01:09 PM 24 Jul 2026	0.46(0.52%)		



Recovering rare earth concentrates from bauxite residue - a byproduct of aluminium production known as red mud - is a relatively new commercial application that has gained momentum amid growing geopolitical concerns over China's dominance of rare earth processing.

Rare earth elements are essential to technologies spanning mobile phones, electric vehicle motors and defence applications such as cruise missiles.

India holds substantial rare earth reserves but lacks industrial-scale facilities capable of processing the minerals to high purity levels. The country is also the world's second-largest aluminium producer and its third-biggest consumer.

Masterclasses by THE ECONOMIC TIMES

Young Mind
Entrepreneurship
Program

Be a Certified Young Entrepreneur

A 5 Week Journey into Real-World Entrepreneurship

Bridging Education
with Future Skills

Get Certified by The Economic Times

5 week | Live Online

[Enroll Now](#) Only 15% Seats Left

Also Read: [India eyes critical minerals in Canada](#)

Enervoxa has spent eight years developing its own process to recover rare earths from red mud, Verma said in an interview on Wednesday.

In addition to aluminium producers, Enervoxa plans to approach engineering companies, steel manufacturers and critical minerals processing companies to develop an integrated value chain for the products recoverable from red

Suzlon Energy Share Price	52.21	25.7%	
01:09 PM 24 Jul 2026	-0.18(-0.35%)		Upside
IREDA Share Price	119.86	50.5%	
01:09 PM 24 Jul 2026	0.29(0.24%)		Upside
Tata Motors PV Share Price	324.1	14.0%	
01:09 PM 24 Jul 2026	-0.2(-0.07%)		Upside
YES Bank Share Price	22.82	-9.2%	
01:09 PM 24 Jul 2026	-0.11(-0.48%)		Upside
Load more..			

Discover the stocks with maximum upside potential based on the key investment themes.

* Investments in securities are subject to market risks. These are indicative and should not be interpreted as investment advice or guaranteed returns.

mud, which also include iron oxide, coagulants, pigments and titanium-bearing materials.

The company also plans to seek Indian government assistance, Verma said.

India's Jawaharlal Nehru Aluminium Research Development and Design Centre, along with other stakeholders under government think tank NITI Aayog, is conducting research into metal extraction and rare earth element enrichment from red mud, the government said last year.

Enervoxa's project could involve either full processing of red mud within India or production of a rare earth concentrate for refining at a dedicated downstream facility, Verma said.

The company is currently focused on evaluating commercial opportunities with companies in India, North America, Southeast Asia and other alumina-producing regions, he said.

(Reporting by Neha Arora; Editing by Mayank Bhardwaj and Kevin Buckland)

Add **ET** as a Reliable and Trusted News Source



(You can now subscribe to our [Economic Times WhatsApp channel](#))

READ MORE NEWS ON

Vedanta Nalco Rare Earths Project Aluminium Production NALCO Hindalco Industries
Vedanta India Rare Earth Rare Earth Processing China Rare Earth

(Catch all the **Business News**, **Breaking News** and **Latest News** Updates on **The Econom** ...**more**

ADD COMMENT



Latest from ET

1. Ambani's 3-year bet could unlock Rs 90,000 cr for Reliance
2. One ID may soon manage all your money matters
3. IndiGo falls from the sky but it's not all over yet

TOP TRENDING INDUSTRY TERMS

Oscars 2025 Live News Update

Agriculture Budget 2025 Live Updates