

AUSTRALIA TO GIVE MINERALS TO INDIAN EV MAKERS

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Australia is all set to supply critical minerals required for India's electric vehicles, solar power projects and other strategic areas, said Canberra's Minister for Resources and Minister for Northern Australia Madeleine King on Monday. Welcoming India's Minister for Parliamentary Affairs, Coal and Mines Prahlad Joshi, Ms. King said Australia will commit \$5.8 million to the three-year India-Australia Critical Minerals Investment Partnership.

"Australia has the resources to help India fulfil its ambitions to lower emissions and meet growing demand for critical minerals to help India's space and defence industries, and the manufacture of solar panels, batteries and electric vehicles," said Ms. King, following her first meeting with the Indian counterpart since the Albanese government was elected in May this year.

Prime Minister Anthony Albanese, soon after his May 23 election victory, had participated in the Quad Summit in Tokyo along with Prime Minister Narendra Modi, U.S. President Joe Biden and Japanese Prime Minister Fumio Kishida, where all sides pledged to focus on green and sustainable forms of energy. Australia's Defence Minister Richard Marles visited India during June 20-23.

Presenting the emerging outline of India-Australia collaboration in the critical minerals sector, Mr. Joshi referred to the recently signed MoU between Khanij Bidesh India Ltd (KABIL) and the Critical Minerals Facilitation Office (CMFO) of Australia that will try to source lithium and cobalt from Australia and said, "Both CMFO and the Indian JV KABIL will jointly fund the due diligence process with an initial total amount of U.S. \$6 million. Once due diligence is completed and potential projects are identified, we will explore investment opportunities through different methods as envisaged in the MoU."

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