

Anglo diversifies into critical minerals with Finland battery deal

Anglo American and Finland state-owned entity Finnish Minerals Group have inked a memorandum of understanding (MOU) to collaborate on opportunities that will enhance Finland's battery strategy. Finland is the only cobalt producer in Europe and is recognised as a stable and secure source of many of the metals and minerals required for global decarbonisation.



Critical minerals are all the elements needed to produce the batteries and catalysts in the renewable energy value chain. Source: Paul-Alain Hunt/Unsplash.

Alison Atkinson, director of projects and development at Anglo American, expressed her enthusiasm for the partnership called Finland “a highly attractive investment destination with a strong heritage in both mining and innovation”.

“We are eager to work with Finnish Minerals Group, whose mission is to responsibly maximise the value of Finnish minerals. We believe our agreement could offer a wealth of opportunities.”

Atkinson further emphasised the company's commitment to Finland and the Sakatti project, a polymetallic orebody that aligns with Finland's and the EU's critical minerals priorities.



Anglo American Q4 production meets expectations, shows growth potential

Lindsey Schutters 8 Feb 2024



“Sakatti is designed as the next generation of FutureSmart Mining, building on our learnings to minimise surface footprint and use technology and innovation to deliver improved environmental and social outcomes. It will produce essential raw materials needed for a greener, low carbon energy future,” she added.

Critical raw minerals

With an increasing number of countries prioritising sustainable access to responsibly sourced critical raw materials, Finland's natural resources and investments across the entire battery value chain, from mineral extraction to recycling, position it favourably.

"Exploring joint opportunities with Anglo American is a natural choice for us as they are already familiar with the Finnish operational environment. The company has a long history in mining and is a leader in sustainability," explained Jani Kiuru, senior VP of raw materials at Finnish Minerals Group.

"We believe this collaboration strengthens both parties by combining local and global expertise in sustainability and technological development, thus maximising the value of Finnish minerals responsibly."

“ We recognise the vast possibilities and importance of Finnish minerals for the green transition ”

Natural potential partner

As a Finnish state-owned company tasked with fostering the Finnish mining and battery industry, Finnish Minerals Group is a natural potential partner for Anglo American in Finland.

The company's main assets include Terrafame, a subsidiary that produces nickel and cobalt sulphates; Project Sokli, a phosphate and rare earths deposit; and a 20% interest in Keliber, a battery-grade lithium project set to commence production in 2025.

Additionally, Finnish Minerals Group is advancing several greenfield investments further downstream in the battery value chain.

For more, visit: <https://www.bizcommunity.com>