



## POSTPONEMENT OF EXPORT RESTRICTIONS ON SEVERAL MINING COMMODITIES

**July 2024**

A new regulation from the Ministry of Trade has delayed certain export restrictions on processed metal minerals from 31 May 2024 to 31 December 2024.

The Ministry of Trade issued Regulations Nos. 10 and 11 of 2024 (the "**2024 Export Regs**") on 31 May 2024 which came into force on 1 June 2024. The 2024 Export Regs were issued to amend the previous regulations<sup>1</sup> which were set to restrict the export of certain metal mineral concentrates including laterite iron, copper and zinc from 31 May 2024.

The 2024 Export Regs implement the ability of an exporter to sell certain processed metal minerals abroad and to provide legal and business certainty for exporters. Specifically, the 2024 Export Regs harmonize export requirements with Minister of Energy and Mineral Resources Regulation No. 6 of 2024 and relaxes export restrictions including allowing the export certain mining products and anode slimes for a business entity in the commissioning stage of its refinement facility construction.

This update will have a significant impact for exporters dealing with such mineral and mining commodities by extending time limits and providing regulatory approved reasons to export such commodities for specific purposes.

The specific dates set for the restriction of the export of certain processed and refined mining products with specific grade percentages, which were previously allowed for export only until 31 May 2024, have been extended to 31 December 2024. Further, as of 1 January 2025, the export of these concentrates will be restricted only for specific purposes such as for research and development and in accordance with energy and mineral resources regulations.

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<sup>1</sup> Ministry of Trade Regulations Nos. 22 and 23 of 2023.