

News Release

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Anglo American and Finnish Minerals Group to explore battery value chain opportunities

Anglo American and Finnish Minerals Group have signed a memorandum of understanding (“MOU”) to work together to explore opportunities to further support Finland’s battery strategy. Finnish Minerals Group is a holding and development company that manages the Finnish Government’s mining industry shareholdings and supports the development of the Finnish battery value chain.

Alison Atkinson, Projects & Development Director at Anglo American, said: “Finland is a highly attractive investment destination and has a strong heritage in both mining and innovation. We look forward to working with Finnish Minerals Group, whose mission is to responsibly maximise the value of Finnish minerals, to explore the wealth of opportunities that our agreement could offer.

“This agreement further strengthens our commitment to Finland as well as to our Sakatti project, a true polymetallic orebody very much aligned to Finland’s and the EU’s critical minerals priorities. Sakatti is designed as the next generation of FutureSmart Mining™, building on what we have learned in terms of minimal surface footprint and using technology and innovation to deliver ever better environmental and social outcomes, whilst producing essential raw materials needed to transition to a greener, low carbon energy future.”

Finland provides a stable and secure source of many of the metals and minerals needed for the world to decarbonise. With an increasing number of countries prioritising sustainable access to responsibly sourced critical raw materials, Finland is well positioned in terms of its natural resources and the country’s investment across the entire battery value chain, from mineral extraction to recycling.

Jani Kiuru, Senior Vice President, Raw Materials at Finnish Minerals Group, said: “Exploring joint opportunities with Anglo American is a natural choice for us as they already know the Finnish operational environment. In addition, the company has a long history in mining and is a forerunner in sustainability. We believe this collaboration reinforces both parties by combining local and global know-how in sustainability and technological development, thus maximizing the value of Finnish minerals responsibly. We see there is a mutual understanding on the vast possibilities and importance of Finnish minerals for the green transition.”

As a Finnish state-owned company with a mandate to foster the Finnish mining and battery industry, Finnish Minerals Group is a natural potential partner for Anglo American in Finland. The company’s main assets are: 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 aiming to start production in 2025. Additionally, Finnish Minerals Group is advancing several greenfield investments further downstream in the battery value chain.

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Notes to editors:

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As a responsible producer of copper, nickel, platinum group metals, diamonds (through De Beers), and premium quality iron ore and steelmaking coal – with crop nutrients in development – we are committed to being carbon neutral across our operations by 2040. More broadly, our Sustainable Mining Plan commits us to a series of stretching goals to ensure we work towards a healthy environment, creating thriving communities and building trust as a corporate leader. We work together with our business partners and diverse stakeholders to unlock enduring value from precious natural resources for the benefit of the communities and countries in which we operate, for society as a whole, and for our shareholders. Anglo American is re-imagining mining to improve people's lives.

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