

Technology Metals Report (01.10.2025): China Advances Forward in the Global Critical Minerals Arena While the West Watches Trump TV

written by Tracy Hughes | January 10, 2025

Last week's global headlines were dominated by significant business developments in China's mining and energy sectors, reflecting strategic moves amid fluctuating market conditions and geopolitical shifts. Zijin Mining Group Co., a major player in China's metal industry, is in talks to potentially [take over](#) Zangge Mining Co. Ltd., a firm with considerable lithium resources, valued at \$6.4 billion. This move is part of Zijin's broader strategy to capitalize on the surging demand for lithium, essential for electric vehicle batteries, despite recent declines in lithium prices. This acquisition could significantly enhance Zijin's capabilities in lithium production, with a target to reach up to 300,000 tons by 2028.

On the geopolitical front, China is deepening its economic and strategic ties with Africa, highlighted by a roadmap for [deploying](#) a \$50 billion investment in African infrastructure, a commitment made by President Xi Jinping. This plan, announced in the Republic of Congo, focuses on enhancing connectivity, economic cooperation, and securing resources critical to China's long-term growth, including rare minerals and agricultural products. This initiative aligns with China's broader Belt and Road Initiative and is indicative of China's intent to bolster its influence in Africa, especially as Western engagement

appears to wane.

Financial maneuvers also marked China's actions, as evidenced by its largest sale of offshore bills in Hong Kong, aimed at [defending](#) the renminbi against speculative trading. This financial strategy is in response to increased bearish bets by Wall Street traders amidst fears of economic slowdown in China and potential new U.S. tariffs. The People's Bank of China's move to sell RMB60 billion in bills reflects an aggressive approach to stabilize the renminbi, which has seen significant depreciation against the dollar, reaching its lowest level since 2023.

Lastly, the global minerals market continues to see dynamic shifts, with Brazil [announcing](#) an \$815 million initiative to back strategic mineral projects, aimed at reducing reliance on China for critical resources like lithium and rare earths. This funding, part of a broader effort by Western nations, aims to catalyze significant investment in battery and renewable energy technologies. Concurrently, the Export-Import Bank of the United States launched a Supply Chain Resiliency Initiative to shift critical mineral supply chains towards the U.S., a clear move to counteract China's dominance in the sector and bolster American economic security. These developments reflect a growing strategic realignment by countries to secure vital resources amidst a complex global trade and political landscape.

The **Technology Metals Report (TMR)** is a compilation of the top stories of the week, selected by the [Critical Minerals Institute](#) Board of Directors. To access this Board, [click here](#) or to become a **Critical Minerals Institute (CMI)** Member and have the TMR emailed to you weekly, [click here](#)

CMI		Critical Minerals Institute					
Purity			10.Jan.25	Month % Change	31.Dec.24	Year to Date % Change	Year End 31.Dec.24
99.65% fob China	ALUMINUM (Al)	\$ USD/ lb.	\$1.15	-0.5%	\$1.16	-0.5%	\$1.16
	ANTIMONY (Sb)	\$ USD/ tn	\$30,436	0.0%	\$30,436	0.0%	\$30,436
	COBALT (Co)	\$ USD/ lb.	\$10.89	-2.6%	\$11.19	-2.6%	\$11.19
>99.99%	COPPER (Cu)	\$ USD/ lb.	\$4.07	3.7%	\$3.92	3.7%	\$3.92
	GALLIUM (Ga)	\$ USD/ lb.	\$134.2	0.0%	\$134.2	0.0%	\$134.2
	GOLD (Au)	\$ USD/ oz.	\$2,691.5	2.6%	\$2,624.6	2.6%	\$2,624.6
	NATURAL GRAPHITE North America (C)	\$ USD/ lb.	\$0.57	0.0%	\$0.57	0.0%	\$0.57
>99%	LITHIUM METAL (Li)	\$ USD/ lb.	\$4.97	0.6%	\$4.94	0.6%	\$4.94
>99%	PRAESODYMIUM (Pr)	\$ USD/ kg.	\$79.13	0.2%	\$78.98	0.2%	\$78.98
>99.5%	NEODYMIUM (Nd)	\$ USD/ kg.	\$72.19	0.4%	\$71.90	0.4%	\$71.90
0.999	NICKEL (Ni)	\$ USD/ lb.	\$6.93	1.2%	\$6.85	1.2%	\$6.85
	NIObIUM PENTOXIDE (Nb ₂ O ₅)	\$ USD/ kg.	\$45.00	0.0%	\$45.00	0.0%	\$45.00
	PLATINUM (Pt)	\$ USD/ oz.	\$961.40	6.0%	\$906.76	6.0%	\$906.76
	SILVER (Ag)	\$ USD/ oz.	\$30.41	5.3%	\$28.89	5.3%	\$28.89

The critical minerals pricing chart is supplied by the CMI Partners – MineralPrices.com

Now for the critical mineral news highlights of the week....

China's Zijin in Deal Talks With \$6 Billion Lithium Miner (January 10, 2025, [Source](#)) – China's Zijin Mining Group Co., a key player in the copper and gold industries, is negotiating the purchase of shares in Zangge Mining Co. Ltd., a move that could lead to a full takeover. Zangge, valued at \$6.4 billion and located in Qinghai, China, earns about a third of its revenue from lithium, despite being primarily a potash producer. This potential acquisition aligns with Zijin's strategic push into the lithium market, propelled by the electric vehicle battery demand. Despite the recent drastic fall in lithium prices, Zijin remains committed to expanding its lithium production, targeting up to 300,000 tons by 2028. The deal, still pending final agreements and board approval, could mark a significant control shift for Zangge.

China, Congo draw up a road map for Xi Jinping's US\$50 billion Africa investment pledge (January 9, 2025, [Source](#)) – China and the Republic of Congo have outlined a plan to deploy President Xi Jinping's \$50 billion investment in African infrastructure over the next three years. Announced by Chinese Foreign Minister Wang Yi in Brazzaville, this initiative follows a Forum on China-Africa Cooperation (FOCAC) summit which proposed enhancing

trade, economic, diplomatic, and military ties. It includes tariff eliminations for goods from Africa's least developed countries and significant connectivity projects. Congo, rich in oil, is set to co-chair FOCAC and host the 2027 forum, aiming to expand its exports to China, including unique agricultural products like the *Poria cocos* fungus. This effort is part of China's broader strategy to reinforce its influence in Africa, aligning with initiatives like the Belt and Road Initiative, which focuses on resource security and infrastructure development.

China steps up defence of renminbi against Wall Street bets (January 9, 2025, [Source](#)) – China plans to support the renminbi by conducting its largest sale of offshore bills, totaling RMB60 billion (\$8.2 billion), in Hong Kong this January. This strategic move by the People's Bank of China aims to absorb renminbi liquidity, thus making it costlier for traders to bet against the currency outside of mainland China. This decision comes as Wall Street increases its bearish bets due to economic weakness in China and potential tariffs threatened by Donald Trump. The renminbi has already weakened, surpassing RMB7.33 per dollar, its lowest since September 2023, prompting expectations of a gradual decline. Despite efforts to stabilize it, major global banks predict it might reach RMB7.5 per dollar or more by the year's end, echoing levels last seen in 2007. This weakening could have significant global trade implications and lead to accusations of currency manipulation against China, especially as it faces higher U.S. tariffs.

Stubbornly resilient lithium supply remains hurdle to recovery (January 9, 2025, [Source](#)) – The lithium market faces persistent challenges with an oversupply and slow electric vehicle (EV) demand growth, preventing significant price recovery this year. Despite reduced mining outputs stabilizing prices mid-2022, rapid production resumption, especially in Africa and China, may

exacerbate the supply glut. North Asian lithium carbonate prices are projected to remain steady at \$10,400 a ton throughout the year, with slight increases expected in 2025. Additionally, new production is anticipated from Zimbabwe, China, Argentina, Mali, and Brazil. On the demand side, uncertain U.S. EV sales, impacted by political shifts favoring fossil fuels, could further suppress prices. Moreover, potential U.S.-China trade tensions over lithium refining and battery production technologies pose added risks to market stability.

China's lithium reserves jump to second in the world (January 8, 2025, [Source](#)) – China has recently ascended to the position of the world's second-largest holder of lithium reserves, according to the China Geological Survey under the Ministry of Natural Resources. Previously holding 6 percent of the global total, China's share has now increased to 16.5 percent, moving it from sixth to second place globally. This jump is largely attributed to the discovery of a significant spodumene-type lithium belt stretching 2,800 kilometers across western China, as well as considerable growth in lithium resources in the salt lakes of the Qinghai-Xizang Plateau, making it the third-largest salt lake lithium resource base worldwide. Additionally, Chinese scientists have successfully tackled the technical challenges associated with extracting lithium from lepidolite, a lithium-rich mineral previously known for being difficult to process. This advancement is set to diminish China's dependency on imported lithium and aid in stabilizing the global lithium market.

Brazil Offers \$815 Million to Back Strategic Minerals Projects (January 8, 2025, [Source](#)) – Brazil has initiated an \$815 million financing program to support the development of strategic minerals, aiming to strengthen its position as a key supplier of critical materials like lithium, rare earths, nickel, graphite, and silicon. The funds, provided by the national development

bank BNDES and government agency Finep, will facilitate investments in the production of batteries, photo-voltaic cells, and magnets, crucial for technologies such as electric vehicles and wind turbines. This move is part of a broader effort by Western nations to diminish dependency on China for critical minerals. The financing is expected to trigger investments worth between 25 billion to 50 billion reais. BNDES President Aloizio Mercadante highlighted the initiative's role in expanding production capacity within a sustainable and technologically driven industrial policy.

Export-Import Bank of the United States Board of Directors Approves Supply Chain Resiliency Initiative to Protect U.S. Jobs and Shift Critical Mineral Supply Chains Back to the United States and Away from the People's Republic of China (January 8, 2025, [Source](#)) – The Export-Import Bank of the United States (EXIM) Board of Directors approved a new financing tool, the Supply Chain Resiliency Initiative (SCRI), aimed at reducing U.S. dependency on China for critical minerals and rare earth elements. This initiative supports U.S. manufacturers by securing supplies from trusted international partners, thus bolstering American manufacturing and national security. SCRI facilitates financing for projects that supply essential minerals for key technologies such as battery storage and semiconductors, ensuring these materials are processed within the U.S. and benefitting American workers and businesses. Congressional leaders support SCRI as a crucial step to enhance U.S. competitiveness and reduce economic vulnerabilities by fostering domestic production and onshoring of key industrial processes.

Critical minerals, waning Western influence a focus of Chinese FM's African tour, analysts say (January 7, 2025, [Source](#)) – Chinese Foreign Minister Wang Yi's African tour, stopping in the Republic of Congo, Nigeria, Chad, and Namibia, focuses on

critical minerals, oil, and counteracting waning Western influence, particularly in the Sahel region. This annual diplomatic tradition underscores China's intent to present itself as a consistent and non-discriminatory partner across Africa, regardless of country size. In Namibia, discussions centered on investments in uranium and infrastructure projects, including a large solar power plant. In the Republic of Congo, Wang's visit highlighted efforts to diversify China's oil sources and encourage infrastructure development. Meanwhile, Chad's strategic importance in mineral supply and regional security was noted, amid a backdrop of declining French military presence. In Nigeria, trade and security partnerships were key topics, reflecting China's strategic interest in strengthening economic ties and filling geopolitical gaps left by Western retreats.

China's Zijin Plans Lithium Production in Congo From 2026 (January 7, 2025, [Source](#)) – China's Zijin Mining Group Co. is poised to begin lithium production in the Democratic Republic of Congo by early 2026 at the Manono site, marking the initiation of the region's first operating lithium mine. This development comes amidst legal controversies involving AVZ Minerals Ltd., an Australian company that originally held the exploration license for the area. AVZ is currently embroiled in arbitration proceedings against the Congolese government, seeking to reclaim its license. The dispute escalated when the government allegedly transferred a part of the permit area to a Zijin subsidiary in September 2023, which AVZ claims was done illegally. Despite these legal battles, Zijin is advancing the project in a joint venture with the Congolese state, having secured the full mining license recently. Zijin's plan includes phased development of a processing plant and potential expansion into more comprehensive refining operations contingent upon reliable power supply.

China's export ban to push antimony prices to new highs (January

6, 2025, [Source](#)) – Antimony prices are set to soar to record highs after China banned exports of the metal to the United States amidst increasing trade tensions. This move affects not only antimony but also other critical minerals like gallium and germanium, significantly impacting the dynamics of critical materials markets. Following the ban, antimony prices reached all-time highs of \$39,500 to \$40,000 per metric ton, with a 250% increase in 2024, and are expected to exceed \$40,000 due to the global supply shortage. China, which accounts for nearly 50% of the global antimony supply (about 83,000 tons last year), aims to consolidate its mineral production. While the U.S. has diversified its sources, particularly to Southeast Asia, the immediate challenge remains filling the supply void left by China. The bans on gallium and germanium have had a limited impact as the U.S. had already ceased purchasing these minerals from China. The overarching concern is China's dominance in the market and the potential targeting of other critical metals like bismuth and manganese.

World's number-one cobalt miner notched production record in 2024 (January 6, 2025, [Source](#)) – In 2024, CMOC Group, the world's leading cobalt producer, reported a record cobalt output of 114,165 tons, significantly surpassing the previous year's production and doubling the expected maximum forecast of 70,000 tons. This achievement follows the company's 2023 rise above Glencore as the top global supplier, bolstered by rapid production increases at its mines in the Democratic Republic of Congo. Despite this milestone, the surge in production contributed to a worldwide excess of cobalt, driving prices to their lowest since 2016. Concurrently, CMOC has raised concerns about cobalt's diminishing role in electric vehicles. Additionally, the company also boosted its copper output by 55% from the previous year, reaching over 650,000 tons, driven by positive long-term prospects for copper.

U.S. Department of Energy Invests \$45 Million to Support Regional Consortia Focused on Securing Domestic Critical Minerals and Materials (January 6, 2025, [Source](#)) – The U.S. Department of Energy (DOE), through its Office of Fossil Energy and Carbon Management, has allocated \$45 million to establish six regional consortia aimed at boosting the supply chains for critical minerals and materials. This initiative will focus on extracting these essential resources from secondary and unconventional sources such as coal by-products, oil and gas effluent waters, and acid mine drainage. This approach is expected to strengthen domestic production capacities, enhancing the availability of materials vital for clean energy development and national defense. The projects, part of the DOE's CORE-CM Initiative, will involve a diverse group of stakeholders including private industry, universities, and government entities across eight U.S. regions. Each consortium will tailor strategies to tap into the unique mineral potentials of their respective areas, ranging from the Northwest to the Appalachian Mountains, facilitating economic growth and environmental benefits.

Canada aims to become world's biggest uranium producer as demand soars (January 5, 2025, [Source](#)) – Canada is actively striving to become the leading global uranium producer, driven by escalating demand for clean nuclear power and exacerbated by geopolitical tensions affecting supply chains. Cameco Corp. (TSX: CC0 | NYSE: CCJ), a major Canadian producer, plans to increase uranium output by nearly a third in 2024, aiming for 37 million pounds from its Saskatchewan mines. With further development from companies like Denison Mines Corp. (TSX: DML | NYSE American: DNN) and NexGen Energy Ltd. (TSX: NXE | NYSE: NXE | ASX: NXG), Canada's production could double by 2035. Investments in the uranium sector are surging, with Jonathan Wilkinson, Canada's Energy Minister, noting a 20-year peak in spending. The

resurgence is fueled by a broader commitment to nuclear energy, with 31 countries planning to triple nuclear energy use by 2050 and tech giants like Amazon and Google embracing nuclear for their data centers. Canada, exporting over 80% of its uranium, is a crucial supplier for both domestic and international reactors, potentially positioning itself back at the top of the global uranium market.

Biden officials issue permit for Perpetua's Idaho antimony and gold mine (January 3, 2025, [Source](#)) – The Biden administration has granted the final mining permit to Perpetua Resources Corp. (Nasdaq: PPTA | TSX: PPTA) for their antimony and gold mine in Idaho. This development, crucial for U.S. critical mineral production, comes as a response to China's recent halt in antimony exports to the U.S., a metal vital for manufacturing weapons and solar panels. The permit by the U.S. Forest Service follows an eight-year review and is part of efforts to reduce dependency on Chinese antimony, ensuring over a third of the U.S.'s needs are met locally by 2028. The project, costing an estimated \$1.3 billion, also plans to produce 450,000 ounces of gold annually. However, it faces opposition from the Nez Perce tribe over environmental concerns, specifically the impact on salmon populations.

Investor.News Media Highlights

- January 08, 2025 – World Metal & Mining ETFs – 2024 Year in Review <https://bit.ly/4fRMSHh>
- January 07, 2025 – Athabasca Basin: the cornerstone of Western uranium supply and US national security <https://bit.ly/4fQo9Dd>
- January 05, 2025 – The Rare Earth Landscape 2025: Part IV – Fantastical Claims and the Harsh Realities of Mining Economics <https://bit.ly/4gHitN5>

Investor.News Member News

- January 10, 2025 – First Phosphate Reports University Research Reports Relating to the Geological Characterization of its Three Bégin-Lamarche Phosphate Zones <https://bit.ly/3BSQXNv>
 - January 8, 2025 – License Granted to Enable Test Mining at Halleck Creek <https://bit.ly/3WdiRL4>
 - January 7, 2025 – NEO Battery Materials Unveils Breakthrough Silicon Battery Capacity, Expanding to Space Industry with Solid-State Batteries <https://bit.ly/3PLkADP>
 - January 7, 2025 – Nord Precious Metals Identifies a Second Tailings Reprocessing Opportunity at Castle Silver Mine <https://bit.ly/4a5VHv0>
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The upcoming **CMI Summit IV**, themed *The War for Critical Minerals and Capital Resources*, is scheduled to take place in Toronto, Ontario, on May 13-14, 2025. This event aims to unite industry leaders to tackle pressing issues in the global critical minerals market. To learn more about the **CMI Summit IV**, [click here](#) – or to secure a **CMI Summit IV** 2-day Delegates Pass, [click here](#)

