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IFC launches roadmap to decarbonising the mining of critical minerals

The International Finance Corporation (IFC) recently launched the *Net-Zero Roadmap for Copper and Nickel Mining Value Chains* which aims to guide the decarbonisation of mining of critical minerals.



Source: Andriy Solovyov © <u>123RF.com</u>

Copper and nickel are key components of green energy technologies needed to combat climate change, including solar panels, batteries, and wind turbines. According to the roadmap, the world will need to increase copper and nickel production by 200–300% to reach global climate targets by 2050. But emissions from copper and mineral production processes are expected to double by 2050 unless a decarbonisation transformation takes place. Decarbonisation of the mineral sector will be important to ensure that end-users and consumers are able to meet their own Scope 3 net-zero targets.

The new roadmap addresses the greenhouse gas emissions from mining and processing operations, outlining tangible decarbonisation actions the industry can take to cut emissions by 90% and reach net-zero emissions goals by 2050.



Anglo's LNG dual-fuelled vessel, Ubuntu Harmony, loads first cargo in SA 26 Jan 2023

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Range of solutions offered

It offers a range of solutions, including renewable and low-carbon technologies, energy efficiency, and digitisation. Designed to encourage cross-industry collaboration among mining value chain companies, policymakers, and sustainable finance investors, the roadmap identifies ways to realise potential environmental and social benefits and highlights opportunities to invest in technological innovation.

"A key focus of the roadmap is ensuring that the move to a net-zero mining industry has a positive impact on the environment and on mining stakeholders' livelihoods, health, wellbeing, and community resilience," said Namrata Thapar, senior manager, mining at IFC.

"IFC supports countries and mining companies in implementing responsible and safe mining practices that seek to maximise contributions to jobs and economic growth in developing countries, while minimising environmental and social development risks."

Download the full roadmap here.

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