

Applications for ocean floor mining opened, but no mining code yet approved

Following two weeks of negotiations, the United Nations International Seabed Authority has decided that it will start taking permit applications in July from companies that want to mine the ocean's floor.

The undersea mining will be conducted to extract key battery materials — cobalt, copper, nickel, and manganese — from potato-sized rocks called “poly-metallic nodules” found at depths of 4 kilometers to 6 kilometers.

The Jamaica-based ISA was established under the UN Convention on the Law of the Sea, and it holds authority over the ocean floors outside of its 167 member states' Exclusive Economic Zones.

The draft decision of ISA's governing council allows companies to file permit applications from July 9. In a virtual meeting to be held before July, the governing council will debate whether permission to applications can be delayed.

In the absence of a mining code, which has been under discussion for nearly 10 years, the 36-member ISA council is uncertain about the process it should adopt for reviewing applications for mining contracts.

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