Early Warning System

EIB-20260462

TECHEU BRAZIL RARE EARTHS CRM SOVEREIGNTY

Early Warning System

TECHEU BRAZIL RARE EARTHS CRM SOVEREIGNTY

EIB-20260462

Quick Facts

Countries	Brazil
Specific Location	Poços de Caldas, Minas Gerais
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	Viridis Mining and Minerals Limited
Sectors	Industry and Trade, Mining
Investment Type(s)	Loan

Project Description

According to the EIB, the operation will finance the development of a rare earth element (REE) mining and concentration facility, with an expected production of approximately 6-7 ktpa of mixed rare earth carbonate (MREC) to be supplied to EU offtaker(s). This will contribute to the supply of critical raw materials (CRMs) used in energy-transition technologies, including wind energy and electric vehicles (EVs).

The aim is to extract and produce refined MREC containing strategic magnetic rare earth elements, notably neodymium, praseodymium, dysprosium and terbium. The facility will represent a strategically important source of CRMs required for the production of permanent magnets used in key energy-transition and strategic technologies, including wind turbines, electric vehicles and defence applications.

The project also contributes to the objectives of the EU Critical Raw Materials Act by supporting the diversification and resilience of CRM supply chains and strengthening access to strategic raw materials required for the green and digital transitions. Furthermore, it contributes to the Global Gateway strategy by fostering a mutually beneficial EU-Brazil partnership that combines more diversified European supply chains with technology transfer, local value creation and skills development in Brazil.

The project concerns an ionic adsorption clay mine involving shallow excavation and the progressive rehabilitation of mined areas, as well as an MREC concentration facility.

Investment Description

- European Investment Bank (EIB)

Information on the investment type and amount was not provided at the time of disclosure.

Private Actors Description

As stated by Bloomberg, Viridis Mining and Minerals Limited is a mineral exploration and development company. The Company focuses on developing its colossus ionic clay rare earth project in Brazil. Viridis Mining and Minerals operates in Brazil, Australia, and Canada.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Solvay SA	Buyer	Industry and Trade	contracts with	Viridis Mining and Minerals Limited	Client	Mining

Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces

Media

- Australian mining giants enter Brazilian towns for rare earths, worrying...(Agencia Publica, Oct25)
- Solvay and Viridis sign long-term agreement for rare earth materials supply (Company's PR, Nov26)
- Demonstration and Public Hearing on Rare Earths in Pocos and the Region (TV Pocos, May26)
- RARE EARTHS | Mining raises concerns for schools in Poços de...(Assembleia de Minas Gerais, Aug26)