

 Early Warning System

ADB-57273-001

Climate-Smart Mining for a New Climate Economy



Quick Facts

Countries	Mongolia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-12-13
Borrower	Government of Mongolia
Sectors	Energy, Industry and Trade, Law and Government, Mining, Technical Cooperation
Investment Type(s)	Advisory Services, Grant
Investment Amount (USD)	\$ 0.50 million
Grant Amount (USD)	\$ 0.50 million
Project Cost (USD)	\$ 0.50 million



Project Description

According to the ADB, the technical assistance (TA) will leverage Asian Development Bank knowledge, finance, and partnerships to support Mongolia in strengthening the development of export-oriented low-carbon industries, including rare earth minerals required for renewable energy technology manufacturing. The TA will enhance Mongolia's capacity for effective low-carbon industrial strategy and planning, identify barriers and opportunities for finance mobilization, propose a package of policy reforms needed for scaling up opportunities and addressing barriers, and develop a work plan for the government to provide proof of concept and build stakeholder support for an industrial green economy transformation focused on critical minerals and other metals needed to fuel the global race to net-zero.

The TA will support the development of an enabling environment that is aimed at catalyzing mid- to long-term investments focused on long-term climate goals, based on context-specific opportunities for job creation, human capital development and economic growth in Mongolia, and identify a suite of potential financing mechanisms and approaches that could unlock the required investments at scale.

The project is will enable climate-smart mining for a new climate economy by 2050, in line with [Mongolia's Vision 2050](#).



Early Warning System Project Analysis

According to the Technical Assistance Report the risk categorization is low



Investment Description

- Asian Development Bank (ADB)



Contact Information

ADB Team Leader:

Dustin Schinn - Climate Change Specialist

No contacts provided at the time of disclosure.

Executing Agency - Ministry of Economy and Development:

Website: <http://en.med.gov.mn/>

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.adb.org/forms/request-information-form>

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: <https://www.adb.org/site/disclosure/appeals>

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: <http://www.adb.org/site/accountability-mechanism/main>.



Bank Documents

- [Project Disclosure PDF](#)
- [Technical Assistance Report](#)

Government Documents

- [VISION-2050" LONG-TERM DEVELOPMENT POLICY OF MONGOLIA](#)