



SAUDI MINING SECTOR **(Excluding Oil & Gas)** **BASIC DATA & REFERENCES**

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EMBAIXADA DO
BRASIL
RIADE

FORWARD...

This report has been prepared to provide Brazilian mining companies with an overview of the Saudi Arabian mining sector. Saudi Arabia is rapidly evolving into a global leader in the mining industry, benefiting from vast natural resources, strategic geographical location, and ambitious Vision 2030 initiatives aiming to diversify the kingdom's economy. The mining sector stands at the forefront of these efforts, offering significant opportunities for foreign investment, technological collaboration, and industry partnerships.

Brazil's mining sector is internationally recognized for its resource extraction and processing leadership expertise. I believe the synergies between Brazilian and Saudi mining companies can unlock significant growth potential in both regions. This report aims to give Brazilian companies a quick reference on the sector and business prospects in Saudi Arabia, an indication of the market, and identify potential collaboration areas.

This report is intended solely for informational purposes and serves as a resource for Brazilian mining companies interested in exploring business opportunities within the Saudi Arabian mining sector. While every effort has been made to ensure the accuracy and completeness of the information presented, this Brazilian Embassy in Riyadh does not accept responsibility for any direct or indirect consequences that may arise from using the report's content. Readers are encouraged to conduct their own independent research and seek professional advice before making any business decisions based on the information provided herein.

Nevertheless, this Embassy is at the disposal of the Brazilian to provide any possible assistance within its limit.

Yours sincerely,

SÉRGIO E. BATH

Ambassador of Brazil to the Kingdom of Saudi Arabia and the Republic of Yemen

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VISION 2030 and THE MINING SECTOR

- ❖ 3rd Pillar of Economic Development;
- ❖ Reduce minerals imports to US\$ 10 billion by 2035 from US\$ 19 billion IN 2020;
- ❖ Increase export revenue to US\$ 4.2 billion from US\$ 2.9 billion.
- ❖ US\$ 75 billion GDP contribution targeted by 2035 from US\$ 20 billion in 2020.
- ❖ US\$ 6.4 billion estimated Saudi market for metals and mining (40% of the US\$ 16 billion MENA market).

MAJOR MINERAL RESOURCES IN SAUDI ARABIA

- 48 types of minerals were identified, 15 commercially viable, and at 54 locations, with an estimated value of US\$ 2.5 trillion.
- 1, 273 sites for precious metals and 1,171 sites for non-precious.
- The largest mineral resources are Phosphate, Gold, & Copper.
- Other important minerals include zinc, iron ore, uranium, niobium, silver, feldspar, bauxite, silica, and limestone.
- US\$ 6.4 billion estimated Saudi market for metals and mining (40% of the US\$ 16 billion MENA market).

THE TOP 3 MINERALS IN SAUDI ARABIA

PHOSPHATE

1.4 billion MT reserves and 6 MT current production will increase to 9 MT, making it the world's 2nd largest exporter of phosphate fertilizer. The market shares of phosphate fertilizer from Saudi Arabia are 16% in India, 12% in Brazil, 47% in Bangladesh, and 54% in East Africa in 2020, according to Maaden's annual report.

GOLD

15 million ounces of reserves, 12.33 tons produced in 2020; the largest in the Middle East, will increase to 28.35 tons by 2025; domestic demand 45 tons in 2020. Twelve locations for gold mining have been identified, and six locations are in operation, with an investment of US\$ 1.87. Sources of imports: UAE, South Africa, Switzerland, Egypt, Singapore, etc.

COPPER

712 million pounds reserves, produced 75,400 MT in 2020, and exported 17,379 tons of copper and its products (excluding scraps). Exported mainly to India, S. Korea, UAE, USA, Taipei (Chinese), Greece, Japan etc.

IRON ORE & URANIUM IN SAUDI ARABIA (Among the other important minerals)

IRON ORE

1.5 billion tons of estimated iron ore resources with an average grade of 42% Fe. The Iron Ore mining and pelletizing project (Wadi Sawawin Project) in Saudi Arabia is still on hold. Saudi Arabia imports iron ore from Brazil, Sweden, Oman, and Bahrain.

URANIUM

OECD reported that Saudi Arabia had 187,100 tU of unconventional uranium resources in 2020.

(Note: "Power Technology" website reported that "Tbc Saudi Arabia 1," a Russian State Atomic Energy Corporation Rosatom, is developing Generation III+, 1,400MW nuclear reactor, but no indication about this project on the websites of Rosatom except a statement about the completion of the two stages of processes to get the contract for the construction of the nuclear reactor project in Saudi Arabia.) tU: tons of elemental uranium.

MINING SITES IN SAUDI ARABIA

Al-Halahila; Najran region; **copper, zinc, and gold minerals**
Jabal Qaran; Najran region; **copper, gold, zinc, silver, and lead deposits**
Makman Hijab; Riyadh region; **gold and silver ore deposits**
An-Nimas; Asir region; **copper, zinc, silver, and gold**
Al-Hajirah; Asir region; **silver, copper, zinc, lead, and gold deposits**
Al-Mihah; Makkah region; **copper, zinc, lead, silver, and gold deposits**

More information:

<https://sgs.gov.sa/en/pages/geological-maps>

<https://ngdp.sgs.gov.sa/ngp/>

<https://ngdp.sgs.gov.sa/ngp/UserGuide/Mineral%20Potential%20Assessment%20Volume%201%20-%20Metallic%20Minerals.pdf>

INITIATIVE & INCENTIVES BY THE SAUDI GOVERNMENT TO PROMOTE INVESTMENT IN THE SECTOR

- The Saudi Industrial Development Fund provides foreign investors with 60% of loans.
- Ministry of Industry and Mineral Resources: Investing \$3.7 billion in the mining sector.
- A national Geological Database is being created to allow investors to find the locations of mineral deposits.
- US\$ 45 billion in private & public sector investments have been made in this sector in the last decade, mainly in phosphate and aluminum.

GOVERNMENT INITIATIVES

- 1997: Established the Saudi Arabian Mining Company (Maaden), privatized in 2007.
- 2004: Approved a revised mining code to encourage further investment in the mining industry.
- 2010: Established King Abdullah City for Atomic and Renewable Energy.
- 2019: Launched a new platform (NIDL) to issue and renew mining licenses for construction materials quarries.
- 2020: Split the Ministry of Energy, Industry, and Mineral Resources into (1) Ministry of Energy and (2) Ministry of Industry & Mineral Resources.
- 2020: Announced the Mining Investment Law
- 2020: Established the Saudi Mining Services Company (ESNAD)
- 2023: Established Manara Minerals Investment Company, a joint venture of Ma'aden and PIF to invest in mining projects and companies abroad.
- 2024: Manara bought a nearly 10 percent stake in the metal division of the Brazilian mining corporation Vale for approximately US\$2.5 billion.
- 2024: The Ministry of Industry and Mineral Resources launched a US\$182 million exploration funding program to reduce financial risks for companies.
- 2024: Updated the Investment Law.

KEY ENTITIES AND PLAYERS

Facilitators/Licencing/Support/Regulatory Authorities:

(Not a comprehensive list)

Ministry of Industry and Mineral Resources

<https://mim.gov.sa/en/>

Saudi Mining Services Company- ESNAD

<https://smc.sa/about-us/who-we-are/>

Saudi Geological Survey

<https://sgs.gov.sa/en>

Ministry of Investment

<https://misa.gov.sa/>; <https://www.investsaudi.sa/en/>

Saudi Industrial Development Fund

<https://www.sidf.gov.sa/en/Pages/Home.aspx>

Industrial Clusters

<https://www.ic.gov.sa/>

Modon -Saudi Authority for Industrial Cities and Technology Zones

<https://modon.gov.sa/en/Pages/default.aspx>

Saudi Export Development Authority

<https://www.saudiexports.gov.sa/en>

Economic Cities and Special Zones Authority (ECZA)

<https://ecza.gov.sa/en>

Investors/Companies:

(Not a comprehensive list)

Ma'aden

<https://www.maaden.com.sa/>

Manara Minerals Investment Company (Manara)

<https://www.manaraminerals.com/>

Dussur - The Saudi Arabian Industrial Investments Company

<https://dussur.com/>

Saudi Private Companies

(Only mining companies and a comprehensive list)

Almasane Alkobra Mining Company (AMAK)

<https://amak.com.sa/>

Ajlan Brothers

<https://ajlanbros-holding.com/company/11-Ajlan-Bros-Mining>

Maudinoon

<https://muadinoon.com/>

SAMIROCK

<https://www.samirock.com/about-us>

Marmo

<https://www.marmo.sa/>

Astra mining

<https://www.astra.com.sa/industries#tab1>

Hamad Mohammed Aldrees for Industry & Mining Co

<https://aldrees-im.com/>

Gold And Minerals Limited Company (GMCO)

<https://gmco.com.sa/>

Foreign Companies and Joint Ventures, including Service Providers

(Not a comprehensive list)

Alcoa (USA)

Joint Venture with Maaden: The project includes a bauxite mine, an alumina refinery, a smelter, and a cast house.

<https://www.alcoa.com/saudi-arabia/en>

The Mosaic Company (USA)

Producers and marketers of concentrated phosphate and potash crop nutrients.

<https://mosaicco.com/Home>

<https://investors.mosaicco.com/press-releases/news-details/2024/Mosaic-Enters-Share-Purchase-and-Subscription-Agreement-with-Maaden/default.aspx>

Barrick Gold (Canada)

The Jabal Sayid Copper is a 50/50 joint venture operation with Ma'aden.

<https://www.barrick.com/English/operations/jabal-sayid/default.aspx>

Comedat (Jordan)

A joint venture with Al Qahtani Holding of Saudi Arabia to provide solutions for mining and quarrying operations.

<https://aqh.com.sa/creating-value/mining-manufacture/sccl-saudi-comedat/>
<https://www.saudicomdat.com/>

Sander Geophysics (Canada)

Joint venture, partnered with the Saudi Geological Survey to provide high-resolution airborne magnetic and radiometric data.

Ivanhoe Electric (USA)

Joint venture (50/50) Saudi Arabian Mining Company Ma'aden for Typhoon™ survey.

<https://ivanhoeelectric.com/news/ivanhoe-electric-and-saudi-arabian-mining-company-maaden-complete-first-full-quarter-of-exploration-activities-in-saudi-arabia/>

Daqing Saudi Arabia Ltd (China)

Drilling and allied services ; <http://www.daqing-saudi.com/>

DRILLCORP Sahara SAUDI

A former subsidiary of Australian drilling company Drillcorp Western Deephole (“DWD”). Provides mining drilling services for iron, gold, diamond, and copper metals.

<https://drillcorpsahara.com/node/1166>

DRA SAUDI ARABIA LLC

A Subsidiary of Australian DRA Global Limited, an international multi-disciplinary engineering, project delivery, and operations management group predominantly focused on the mining, minerals, and metals industry; <https://www.draglobal.com/>

Metso Saudi Arabia LLC

A subsidiary of Metso (Finland). Metals refining and Mining solutions

<https://www.metso.com/contact/locations/?country&office=62203&company>

Saudi FLSmidth Co.

A subsidiary of FLS Denmark, it provides mineral processing equipment; <https://fls.com/en>

Jac Rijk Al-Rushaid

A joint venture between Jac Rijk BV (Netherlands) & Al-Rushaid Group for mining and Infrastructure Service

<http://jacriik-alrushaid.com/history.html>

REFERENCES

Vision 2030

<https://www.vision2030.gov.sa/en>

Saudi Geological Survey

<https://ngd.sgs.gov.sa/en>

<https://sgs.gov.sa/en/pages/geological-maps>

Saudi Ministry of Ministry of Industry & Mining Resources

<https://mim.gov.sa/en/>

The Saudi Press Agency - SPA

<https://www.spa.gov.sa/en/N2085182>

National Information Center – NIC – Open Data – National Data Platforms

<https://open.data.gov.sa/en/datasets/view/becb8f7a-19ab-437d-a3d8-17d68e694161>

Maaden

<https://www.maaden.com.sa/en/business/phosphate>

Arabnews

<https://www.arabnews.com/node/1931001/business-economy>

<https://www.arabnews.com/node/1878706/business-economy>

Ministry of Investment

<https://misa.gov.sa/>

Invest Saudi

<https://www.investsaudi.sa/en/>

KACARE

<https://www.energy.gov.sa/ar/pages/default.aspx>

Saudi Ministry of Economy & Planning

<https://mep.gov.sa/en>

NIDLP

<https://www.vision2030.gov.sa/en/explore/programs/national-industrial-development-and-logistics-program>

The Saudi Gazette

<https://saudigazette.com.sa/article/611813>

World-Nuclear.org

<https://world-nuclear.org/information-library/country-profiles/countries-o-s/saudi-arabia.aspx>

IAEA

<https://www->

[pub.iaea.org/mtcd/meetings/PDFplus/2009/cn175/URAM2009/Session%203/05_88_Howari_USA.pdf](https://www-iaea.org/mtcd/meetings/PDFplus/2009/cn175/URAM2009/Session%203/05_88_Howari_USA.pdf)

S&P

<https://www.spglobal.com/platts/en/market-insights/latest-news/metals/061621-interview-saudi-arabia-to-auction-mining-licenses-in-2022-to-woo-foreign-investors>

The National News

<https://www.thenationalnews.com/business/economy/saudi-arabia-seeks-to-boost-foreign-investment-through-new-mining-law-1.1140433>

The Guardian

<https://www.theguardian.com/world/2020/sep/17/revealed-saudi-arabia-may-have-enough-uranium-ore-to-produce-nuclear-fuel>

US Trade Dept

<https://www.trade.gov/knowledge-product/saudi-arabia-mining-and-minerals>

AUSTRADE

<https://www.austrade.gov.au/australian/export/export-markets/countries-and-economies/saudi-arabia/industries/mining>

The U.S.-Saudi Business Council

<https://ussaudi.org/industries/mining/>

The Quincy Group

<https://quincygroupp.com/mining-materials-petrochemicals/>

Mining service companies in Saudi Arabia

https://www.dnb.com/business-directory/company-information.metal_ore_mining.sa.html

<https://www.lusha.com/company-search/mining/563d116927/saudi-arabia/48/>

Al Taasis

<https://altaasis.sa/blog/mining-business-in-saudi-arabia/>

German Institute for International and Security Affairs

<https://www.swp-berlin.org/publikation/saudi-arabia-strives-to-become-major-player-in-mineral-supply-chains>

AGBI

<https://www.agbi.com/industry/2024/04/saudi-arabia-invites-bids-for-six-mining-licences/>

The Oxford Business Group
<https://oxfordbusinessgroup.com/>

US Geological Survey
<https://www.usgs.gov/>

British Geological Survey
<https://www.bgs.ac.uk/>

The State Atomic Energy Corporation ROSATOM (Russia)
<https://www.rosatom.ru/en/index.html>

Power-Technology
<https://www.power-technology.com/marketdata/tbc-saudi-arabia-1-saudi-arabia/>

Steelbb
https://www.steelbb.com/?PageID=157&article_id=182866

HSF Notes
<https://hsfnotes.com/mining/2021/05/10/unpacking-saudi-arabias-comprehensive-new-mineral-regulatory-regime-part-1-of-3/>

Zoominfo
<https://www.zoominfo.com/top-lists/top-10-companies-from-mm-mining-industry-in-SA-by-revenue>