

## **G7 CRITICAL MINERALS ACTION PLAN**

June 17, 2025

We, the Leaders of the G7, recognize that critical minerals are the building blocks of digital and energy secure economies of the future. We remain committed to transparency, diversification, security, sustainable mining practices, trustworthiness and reliability as essential principles for resilient critical minerals supply chains, and acknowledge the importance of traceability, trade, and decent work in contributing to our economic prosperity and that of our partners.

We have shared national and economic security interests, which depend on access to resilient critical minerals supply chains governed by market principles. We recognize that non-market policies and practices in the critical minerals sector threaten our ability to acquire many critical minerals, including the rare earth elements needed for magnets, that are vital for industrial production. Recognizing this threat to our economies, as well as various other risks to the resilience of our critical minerals supply chains, we will work together and with partners beyond the G7 to swiftly protect our economic and national security. This will include anticipating critical minerals shortages, coordinating responses to deliberate market disruption, and diversifying and onshoring, where possible, mining, processing, manufacturing, and recycling.

We are launching a G7 Critical Minerals Action Plan, building on the Five-Point Plan for Critical Minerals Security established during Japan's G7 Presidency in 2023 and advanced by Italy in 2024. The Action Plan will focus on diversifying the responsible production and supply of critical minerals, encouraging investments in critical mineral projects and local value creation, and promoting innovation.

We are committed to action in the following areas:

### **Building standards-based markets**

We recognize that critical minerals markets should reflect the real costs of responsible extraction, processing, and trade of critical minerals, while ensuring labour standards, local consultation, anti-bribery and corruption measures and addressing negative externalities, including pollution and land degradation.

We will develop a roadmap to promote standards-based markets for critical minerals, in collaboration with industry, international organizations, resource producing nations, Indigenous Peoples, local communities, unions, and civil society. The roadmap will establish a set of criteria that constitute a minimum threshold for standards-based markets, strengthening traceability as a necessary measure. As part of these efforts, we will evaluate potential market impacts.

We task relevant ministers to produce this roadmap, setting out milestones to be met in fulfilling this commitment, before the end of the year.

## Mobilizing capital and investing in partnerships

We recognize the need to work together to increase investment in responsible critical minerals projects within the G7 and around the world. Immediate and scaled investment is required to secure future supply chains and ensure promising mining and processing projects overcome barriers such as delays in permitting and approvals processes, market manipulation, and price volatility.

Critical minerals are an opportunity to build mutually beneficial partnerships and drive economic development, innovation and shared prosperity. We will continue to work with emerging market and developing country partners to develop quality infrastructure, such as economic corridors. We will address investment barriers and support policy and regulatory reforms that improve the investment climate of our partners and empower entrepreneurs in low- and middle-income countries, including through the G20 Compact with Africa. Our approach will support local economic growth, build community trust, and reduce investment risks, creating the necessary conditions to attract responsible private capital.

We will continue to support the development of responsible critical minerals projects through direct partnerships with each other and by promoting private sector investment. We encourage our export credit agencies and development finance institutions (DFIs) to identify more opportunities for collaboration. We also welcome the work of the G7 DFIs to enhance coordination on critical minerals projects as an important step.

To build on this momentum, we encourage multilateral development banks, as well as private sector lenders, to make further capital available for investment in standards-based critical minerals projects, including through innovative financing. We also encourage them to leverage existing financing mechanisms to de-risk projects, maximize and mobilize private capital, and increase the resilience and security of global critical minerals supply chains.

We are committed to deepening our cooperation with mineral-rich emerging market and developing country partners. We will help build their capacity; foster local value creation; create opportunities for all; promote responsible mining practices; combat gender-based violence in the mining industry; support the improvement of artisanal mining; and diversify global critical minerals value chains.

In this spirit, to promote responsible mining-related activities in emerging mining nations, we welcome the G7 Finance Ministers commitment to strengthen the World Bank-led Resilient and Inclusive Supply Chain Enhancement (RISE) Partnership. Interested G7 members will also support initiatives such as the Minerals Security Partnership and its MSP Forum, and the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development.

Recalling our commitment to promote debt sustainability and transparency, we acknowledge the challenges faced by developing countries with mounting debt levels, including to finance infrastructure. We will promote debt sustainability through transparent and fair development finance, and we will support countries facing debt challenges including near-term liquidity challenges. We call on all international providers of finance to do the same. This includes working within the G20 to improve the implementation of the Common Framework.

## Promoting innovation

We have rich public and private innovation ecosystems with untapped potential to address strategic technology and processing gaps essential to bringing critical minerals to market.

We will intensify our collaboration to fill targeted innovation gaps in critical minerals research and development, with a focus on processing, licensing, recycling, substitution and redesign, and circular economy. We will work with partner organizations to showcase new technologies and production processes.

We look forward to the upcoming Conference on Critical Materials and Minerals, to be chaired by the United States in Chicago, in September 2025, in order to advance this work.

We welcome the endorsement of the G7 Critical Minerals Action Plan by the Leaders of Australia, India, and the Republic of Korea.