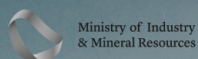


KSA Announces Proposal Phase for 5th Exploration Licensing Round Across Six exploration Sites



Ministry of Industry and Mineral Resources Announces

Proposal Phase for the 5th Exploration Licensing Round Across Six exploration Sites

01.

Al Halahilah Site

 Deposits

Copper-zinc
and gold

 Area

+34 KM²

 Location

Najran
Region

02.

Jabal Qaran Site

 Deposits

Copper, gold,
zinc, silver,
and lead

 Area

+57 KM²

 Location

Najran
Region

03.

Makman Hejab Site

 Deposits

gold, silver

 Area

+118 KM²

 Location

Riyadh
Region

04.

An Nimas Site

 Deposits

Copper, gold,
zinc, silver

 Area

+222 KM²

 Location

Asir
Region

05.

Almiyah
(Shaib Burayk) Site

 Deposits

Copper, zinc,
lead, silver,
and gold

 Area

+234 KM²

 Location

Makkah
Region

06.

Al Hajirah Site

 Deposits

Silver, copper,
zinc, lead,
and gold

 Area

+274 KM²

 Location

Asir
Region

MAY 1, 2024

Deadline for
proposal
submission

JUNE 2024

Announcement
of successful
bidders



For more information

Inquiries:

miningbidding@mim.gov.sa

Ar-Riyad, Saudi Arabia Apr 4, 2024 ([IssueWire.com](https://www.IssueWire.com)) - The Saudi Ministry of Industry and Mineral Resources (MIM) has announced the launch of the proposal phase for the 5th Exploration Licensing Round across six (6) exploration sites With a total area up to more than 940 square kilometers.

The Ministry invites both local and international mining & exploration companies to seize this opportunity and submit their best proposal for exploration licenses at six potential sites consisting:

- **Al Halahilah Site (Najran Region):** Spanning 34.70 sq km, is renowned for its volcanic-hosted massive sulphide (VHMS) copper-zinc and gold deposits.
- **Jabal Qaran Site (Najran Region):** Covers 57.72 sq km and has potential deposits of copper, gold, zinc, silver, and lead.
- **Makman Hejab Site (Riyadh Region):** This site encompasses 118.40 sq km and considered prospective for intrusion-related gold (IRGS) and vein-hosted silver mineralisation.
- **An Nimas Site (Asir Region):** A vast area of 222.22 sq km, holds potential deposits of copper, gold, zinc, silver.
- **Almiyah (Shaib Burayk) Site (Makkah Region):** Covers 234.44 sq km and has deposits of copper, zinc, lead, silver, and gold.
- **Al Hajirah Site (Asir Region):** This is the largest of them all, at 274.00 sq km, and it includes silver, copper, zinc, lead, and gold.

The fifth round of exploration licensing marks another milestone for the Kingdom of Saudi Arabia mining sector as it continues its successful competitive licensing process. Since its inaugural round in 2022, several international and local mining and exploration companies have secured new around 2,200 km² exploration licenses areas in Saudi Arabia through this transparent and competitive process

In a bid to bolster support for exploration companies, the ministry has overhauled the auction design, placing a heightened emphasis on technical proficiency. Now, the technical section carries a substantial weight of 70% in the overall proposal evaluation, reflecting the Kingdom's dedication to advancing exploration endeavours. Furthermore, 20% is allocated for social investments benefiting the communities surrounding the sites, with an additional 10% earmarked for innovation plans. This redefined framework ensures that the exploration objectives of the Kingdom are intricately woven into the fabric of the licensing process.

- As the proposal stage for the Licensing Round is announced, the Ministry underscores key details, including:
- The proposal stage entails bidders showcasing their technical prowess and presenting comprehensive work programs, along with social and environmental impact management plans along with the innovation applications.
- The deadline for proposal submission is set for May 1, 2024, and offering a site visit to interested bidders
- The announcement of successful bidders for the 5th round is slated for June 2024, marking a significant milestone in the Kingdom's mining sector.
- Each site's data room is now accessible, housing a wealth of historical and recent geological and technical data, facilitating informed decision-making for prospective bidders.

With these enhancements to the auction design and the unveiling of the proposal stage, the Kingdom of Saudi Arabia reaffirms its commitment to fostering innovation, sustainable development, and economic growth within its mining sector.

It is worth noting that Saudi Arabia announced the Exploration Incentive Program (EIP) in January 2024 during the Future Minerals Forum in Riyadh – the 685 million SAR (equivalent to US\$182 million) initiative specifically designed for companies holding an active exploration license in the Kingdom with less than 5 years period. Under EIP, the ministry is committed to providing comprehensive support by covering specific costs such as: the geoscientific surveys and drilling activities. These competitive incentives are pointers for investors to leverage the Kingdom's resources and create value for themselves and the entire sector.

Further details related to EIP are available on:

<https://taadeen.sa/exploration-enablement-program>

The Licensing Round program is part of the Kingdom's ongoing efforts to expedite exploration, as outlined in the Accelerated Exploration Initiative introduced by the ministry and the National Industrial Development and Logistics Program (NIDLP) in 2022. The initiative aims to exploit the Kingdom's mineral resources in line with the Saudi Vision 2030, which seeks to accelerate the mining sector's contribution to the GDP to \$64 billion by 2030.

How to Apply:

The Ministry is therefore calling on interested parties to visit the website:

<https://taadeen.sa/mining-bids>

For inquiries: miningbidding@mim.gov.sa

Media Contact

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Source : Ministry of Industry and Mineral Resources

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