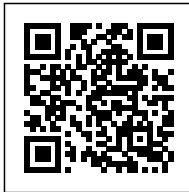


SOUTH KOREA AIMS TO INVEST IN RARE EARTH SECTOR OF MONGOLIA

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South Korea is aiming to launch an official development assistance project worth \$6.9 million in Mongolia's rare earth sector, according to an article released by Yonhap Agency. The project will mainly focus on providing technology support to establish a mutually beneficial supply chain of rare metals, running through December 2027.

Meanwhile, Mongolia is said to offer 1 billion won worth of land and buildings for the project according to an article released by Yonhap agency. The Mongolian Mining Minister met with South Korea's Second Vice Industry Minister this week to discuss possible ways to expand their partnership in the sector. The two countries have also agreed to hold the rare metal committee meeting in Mongolia for the first time in November.

Mongolia, considered to be rich in mineral resources especially in copper and rare earths, has been exploring ties toward a ["important strategic third neighbor"](#) concerning critical minerals. Mongolia has an estimated rare earth reserve of 3.1 million tonnes and 6 rare earth projects