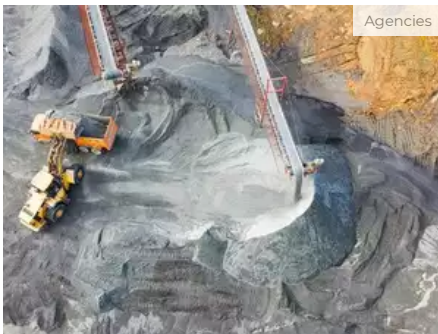


Jammu and Kashmir lithium block gets no bids in second attempt

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Synopsis

India's Jammu and Kashmir failed to attract bids in its second attempt to auction mining rights for newly discovered lithium reserves, estimated at 5.9 million metric tons. The block may now be assigned to a government agency for further exploration. This comes amid India's strategic focus on securing critical minerals for electric vehicle batteries.



India's Jammu and Kashmir did not receive any bids in a second attempt to auction mining rights for **lithium reserves** found last year, according to a source with direct knowledge of the matter.

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The government in February 2023 found its first lithium deposits in Jammu and Kashmir with estimated reserves of 5.9 million metric tons.

After it failed to get a required minimum of three bids in its first auctions in November, the block was again put up for auction in March with a May 14 deadline for bids.

The source, who declined to be identified as they were not authorised to talk to the media, said the block was likely to be given to a government agency for further exploration after no bids were made.

India's Ministry of Mines did not immediately respond to a Reuters request for comment.

As **electric vehicles** have focused on the need for lithium, used in making batteries, India has sought to secure assets overseas as well as domestically.

Analysts have however questioned the composition of the deposit in Jammu and Kashmir.

The Indian government in June last year, listed 30 minerals, including lithium, nickel, titanium, vanadium and tungsten as critical to its quest for cleaner energy.

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