

Rare earth elements policy being crafted: PM

KUALA LUMPUR: A policy will be developed to prevent rare earth elements from being exported, says Prime Minister Datuk Seri Anwar Ibrahim.

He said this was to prevent exploitation and losing resources while ensuring the country received maximum returns.

He added that a detailed mapping of rare earth elements and holistic business models comprising upstream, midstream and downstream industries will also be developed to retain the rare earth elements supply chain nationwide.

He also said a new National Mineral Policy will be developed to 'spur the mineral industry's growth in a holistic manner while also encompassing principles of sustainability and responsibility.

"This will be made a guide for carrying out mining activities in permanent forest reserves, environmentally-sensitive and protected areas," he told the Dewan Rakyat during a special sitting yesterday.

"These elements are needed in battery manufacturing, super magnets and electronic devices," he said.