

**Dear chairman,
Distinguished Participants,
Ladies and Gentlemen,**

At the outset I welcome all of the participants joining us today. I would like to express my profound gratitude to Geological Survey of Iran (GSI), for hosting 8th ECO Minerals Experts Group Meeting after five years break. We truly appreciate GSI Iran on account of its devoted efforts to enhance regional cooperation in minerals amongst ECO Member States. On behalf of all participants, we would also like to extend our heartfelt appreciation for the warm hospitality to Iranian side.

Dear Member States,

The minerals sector is one of major economic contributor to ECO Member States, many of which are rich in mineral resources, as evidenced by past mineral resource discovery and current production. Demand for minerals within ECO and in other customer economies is expected to increase at the back of fast recovering economic growth as the post COVID period has already been started. Growth in minerals use is expected to continue into the medium and long term, with demand in developing economies growing at a faster rate than developed economies.

At the same time, patterns of mineral demand will continue to shift. While demand for minerals used in traditional industries and end users will continue to grow, driven by consumption, construction, manufacturing and agriculture, new demand is opening up, driven by the move to low emissions, renewable energy and energy storage, electrification of transport, digital technologies and the 4th Industrial Revolution. Fast-growing demand for critical minerals, and increased demand for traditional minerals such as copper, nickel, aluminium and tin, marks the biggest shift in minerals markets for many decades.

Leading practices are evolving fast, however. These include responsible sourcing, the need for mineral supply security, and the drive to reduce emissions from minerals

supply chains, lowering environmental impacts and risks, and the imperative of achieving social licenses to operate from host communities.

Many of the benchmarks have been set by leading minerals nations and minerals organisations elsewhere. This presents an opportunity for ECO to tap world-leading practices and adapt them to suit regional circumstances, while implementing continual improvement to keep up with evolving expectations.

To enable effective application of sound practice, there is an imperative for strong governance capability, not only within government, but also with the industry and community organisations. Therefore, the adoption of leading practices needs to be enabled by capacity-building across minerals stakeholder organisations to ensure that institutions and individuals are equipped to play their part in effective minerals governance.

Distinguished participants,

Cooperation in minerals is a key component of ECO's strategy on sustainable economic growth that will enable our region to work together to build minerals investment, grow the minerals sector, expand trade and ensure sustainable approaches to minerals development.

Your valuable inputs and guidance for keeping this cooperation intact will help us in identifying focused areas.

In conclusion, let me assure you that the ECO Secretariat is committed to adopting requisite pragmatic measures required for implementation of your concrete proposed actions. Secretariat will spare no policy efforts to prepare proper grounds for your regional cooperation. I am confident that today's meeting will produce key outcome recommendations and bring new ideas defining the strategy/roadmap for future action and would stimulate proper follow-up activities.

Thank you.