

# International Mining Armenia Forum featured notable speakers from Armenia, the UK, Canada, and Kazakhstan

*The Mining Armenia Forum addressed wide range of topics, including technological advancements, emerging trends in mining, investment challenges and education.*

YEREVAN, ARMENIA, October 8, 2024 /EINPresswire.com/ -- Over the past 20 years, only 34 new copper projects have been launched globally—five times fewer than what will be needed in the next 25 years to meet the growing demand for electric vehicle production. As the world transitions to green technologies, the need for mining resources will surge significantly.

To address the global challenges and opportunities related to Armenia's mining potential, the Union of Mining and Metallurgical Companies of Armenia, with the support of Zangezur Copper Molybdenum Combine (ZCMC), organized the two-day Mining Armenia Forum.

Roman Khudoliy, General Director of ZCMC, highlighted that achieving the ambitious global goal of electrifying the vehicle fleet by 2050 will require the development of approximately 195 new copper mines worldwide.



Panel Discussion | Attracting investments into Mining and Geology: Critical Minerals Demand and Global Competition for Investments



Keynote speech by Roman Khudoliy, General Director ZCMC | Vision of the Armenia's largest mining company for the industry development

“However, less than 1% of exploration projects ever evolve into fully functioning mines, meaning that out of 1,000 exploration projects, only 10 will succeed. With an average timeline of 15 years from securing an exploration license to reaching full production, mining remains one of the riskiest business investments,” he added.

Forum organizers emphasized that mining is a key driver of Armenia's economy, with vast untapped potential for development, investment, and modernization.



Edward Bickham, Senior Adviser | World Global Council

The event brought together approximately 200 participants from government bodies, industry professionals, the private sector, investment companies and academia. It featured notable speakers from Armenia, the UK, Canada, and Kazakhstan. Through a dynamic mix of panel discussions, keynote speeches, and interviews, the conference focused on building public awareness and trust in the mining industry.

Edward Bickham, Senior Adviser at World Gold Council, highlighted the key role of mining in sustainable development. “With the pressing challenge of climate change, increasing the production of copper, lithium, and other metals is essential to combat its impacts,” said Edward Bickham and added: “Armenia has great potential in this area, but it’s crucial for the government and industry to collaborate closely to maintain high standards and build trust. The copper produced in Armenia could play a significant role in addressing climate change globally.”

Zangezur Copper Molybdenum Combine which is the leading mining company in Armenia and one of the largest producers of molybdenum in the world, employing over 4,600 people, produces 22 million tons of ore annually. In recent years, it has consistently been the top taxpayer in the country, contributing 3.5 times more to the Armenian state budget compared to the past decade.

The Mining Armenia Forum addressed a wide range of topics, including technological advancements, emerging trends in mining, investment challenges both locally and globally, and issues related to talent acquisition and education in the sector.

Masuma Farooki, UK based International Mining Expert and head of the working group for the development of Armenia’s Mining Strategy, noted that Armenia has much to offer developing countries in terms of knowledge and best practices. “Armenia has valuable approaches, such as community engagement models, taxation frameworks, and value-added strategies, which could

benefit other small nations," she said.

The Mining Armenia Forum aspires to become a continuous platform for dialogue and progress in the sector. This year's event was also made possible through the support of the International Chamber of Mines of Armenia (ICMA), Grant Thornton Armenia, Lydian Armenia, and BDO Armenia.

Tatevik Simonyan  
SPRING PR-company

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