BILL NO. 2,780/2024: SENATE APPROVES THE NATIONAL POLICY ON CRITICAL AND STRATEGIC MINERALS

On September 2, 2026, the Plenary of the Federal Senate approved Bill No. 2,780/2024 (PL 2,780), which establishes the Brazilian National Policy on Critical and Strategic Minerals (PNMCE) and creates the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE). The rapporteur, Senator Eduardo Braga (MDB/AM), proposed the approval of the text sent by the Chamber of Deputies on May 6, 2026, with changes classified as drafting changes, which is why the bill will not need to return to the Chamber and will therefore go directly to presidential sanction.

What happened in the Federal Senate

The bill sat idle in the Senate from May to August. On August 26, it was included among the legislative priorities agreed between the Government and the presiding officers of the Chamber and the Senate and, on August 28, it was sent directly to the Plenary, with inclusion on the agenda for September 2. Dozens of amendments were filed in the Plenary between August 31 and September 2, many of them directed at the mechanism for ratification of corporate transactions and contracts (including off-take agreements) and at the composition and other powers of the CIMCE.

The rapporteur, Senator Eduardo Braga, voted for the approval of the Chamber text and for the acceptance, as drafting amendments, of proposals 1, 2, 11, 16, 30, 64 and 66. All the others were rejected, for being outside the scope of the bill, for running counter to the national sovereignty guideline, or for being matters for infra-legal regulation.

Annexes I and II were prepared on the basis of Senator Eduardo Braga's report and of the amendments and information available on the Federal Senate website, and reflect what we understand to be the final text of PL 2,780 sent for presidential sanction. This text is subject to change, as the official final version has not yet been made available by the National Congress.

Main Points of Attention

As the final text of PL 2,780 approved in the Senate remained very close to the text approved in the Chamber of Deputies, as shown in the comparison attached to this Newsletter (Annex I), the main concerns are the same ones indicated in our July 2026 Newsletter:

Matters subject to ratification by the CIMCE and the ANM. PL 2,780 provides that the following transactions and/or contracts involving companies and/or assets related to critical or strategic minerals may be subject to ratification (homologação) by the CIMCE and the ANM (art. 3, § 2):

(i) change of corporate control, direct or indirect, including through corporate reorganization, of a company holding mining rights related to critical and strategic minerals;
(ii) access to geological information of strategic interest or **relevant interest or significant influence** of foreign legal entities in companies holding mining rights over the minerals referred to in items I and II of art. 2[1];
(iii) international contracts, agreements or partnerships involving the supply of critical and strategic minerals under conditions that may affect the economic or geopolitical security of the Country; and
(iv) sale, assignment or encumbrance of mining titles granted by the Federal Government covered by this law.

This is the main point of attention in PL 2,780, as it may create legal uncertainty and drive investment away from the sector. It will be very important that the rules for this ratification process (to be defined in a specific regulation) be clear and objective and leave no room for discretion by the Executive Branch.

With respect to items "i" and "ii" above, M&A transactions involving mining companies that carry out activities with critical and/or strategic minerals will be subject to a new step of regulatory approval, affecting the timeline and predictability of transactions and creating an additional risk for deals in the sector.

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[1] The terms "relevant interest" and "significant influence" are not defined in the Bill or in other legislation. For reference, "significant influence" is defined in §§ 4 and 5 of art. 243 of the Brazilian Corporations Law (Lei das S.A.) as the situation in which the investor holds or exercises the power to participate in the financial or operating policy decisions of the investee, without controlling it, and is presumed when the investor holds 20% (twenty percent) or more of the voting rights conferred by the investee's capital, without controlling it. The term "relevant interest", in turn, finds an approximate counterpart in the concept of "relevant trading" in art. 12, § 1, of CVM Resolution No. 44/2021, which uses as a reference a direct or indirect interest of 5% (and multiples thereof) of a type or class of shares, the threshold above which the shareholder is listed in the Reference Form.

With respect to item "iii" above, the breadth of this list of contracts may create uncertainty for foreign investors and require greater attention to governance structure, especially regarding the definition of contractual terms that could be read as sensitive from a geopolitical or economic standpoint. The ratification mechanism may reach, for example, off-take agreements between mining companies and their customers, adding a layer of bureaucracy and regulatory uncertainty that may discourage foreign investment in the sector.

Incentives Tied to the Supply Chain in Brazil. The tax incentives and credits provided for in PL 2,780, such as the Federal Beneficiation and Transformation Program and the incentivized debentures, are conditioned on beneficiation and mineral transformation activities being carried out in Brazil. However, mineral transformation depends on other players entering the production chain, that is, as a rule it is not carried out by the mining company itself. As highlighted in our July 2026 Newsletter, the question remains as to how the mining company will be able to ensure compliance with these requirements when the transformation stage is outside its direct control. This dependence on third parties may hinder access to the incentives and create uncertainty as to whether the benefits will be maintained over time.

Obligation to Allocate a Share of Gross Operating Revenue. Art. 15 of PL 2,780 kept the text requiring companies engaged in the exploration, mining, beneficiation and mineral transformation of critical or strategic minerals in the Country to invest, annually, a share of the gross operating revenue arising from those activities, net of taxes, at a total percentage of 0.5%, in RD&I projects related to the exploration, mining, beneficiation and mineral transformation of critical or strategic minerals and, in the first six years, also in FGAM quotas[2].

Although investment in RD&I is positive for the sector, the mandatory percentage may be disproportionate and excessive in certain cases, especially for companies at the start of production, and this obligation may represent a significant burden on cash flow precisely when the need for investment is greatest and revenue generation is lowest.

Next steps

[2] During the first 6 years from the regulation of the caput of art. 15: minimum annual investment of 0.3% in RD&I projects related to the exploration, mining, beneficiation and mineral transformation of critical or strategic minerals and minimum annual investment of 0.2% allocated to the payment of quotas in the FGAM. From the 7th year after the regulation of the caput of art. 15: minimum annual investment of 0.5% in RD&I projects related to the exploration, mining, beneficiation and mineral transformation of critical or strategic minerals.

Sanction or veto. Once PL 2,780 is received, the President of the Republic will have fifteen business days to sanction or veto it, in whole or in part (art. 66, § 1, of the Constitution). Any vetoes return to Congress, which may override them in a joint session.

We will monitor the publication of the final text, the sanction and the regulation, and will update this material in the monthly Mining newsletters.

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Annex I – Comparison Table

Provisions of PL 2,780 amended in the Federal Senate. In the Senate column, struck-through text was deleted and bold text was inserted. The full consolidated text is in Annex II.

Provision	Text approved by the Chamber of Deputies	Text approved by the Federal Senate
Art. 3, § 1	§ 1 The implementation of the National Policy on Critical and Strategic Minerals (PNMCE) shall observe the principles of regulatory stability, legal certainty and predictability, as foundations for attracting investment and for the sustainable development of the mineral sector.	§ 1 The implementation of the National Policy on Critical and Strategic Minerals (PNMCE) shall observe the principles of regulatory stability, legal certainty and predictability, as foundations for attracting investment and for the sustainable development of the mineral sector**, in accordance with the Brazilian Sustainable Taxonomy (TSB)**.
Art. 3, § 2, IV	IV – sale, assignment or encumbrance of mining titles covered by this law belonging, directly or indirectly, to the Federal Government.	IV – sale, assignment or encumbrance of mining titles **granted by the Federal Government** covered by this law ~~belonging, directly or indirectly, to the Federal Government~~.
Art. 6, X	*(no equivalent)*	**X – the National Defense Policy (PND) and the National Defense Strategy (END).**
Art. 7, § 1, IV	IV – maintenance of a continuous and transparent dialogue with the affected communities,	IV – maintenance of a continuous and transparent dialogue with the affected communities, whether directly or through their

Provision	Text approved by the Chamber of Deputies	Text approved by the Federal Senate
	whether directly or through their leaders; and	leaders**, without prejudice to free, prior and informed consultation**; and
Art. 8, caput	Art. 8 To achieve the principles and objectives of the PNMCE, a regulation shall provide for the regulatory and administrative instruments to be adopted, individually or cumulatively, to stimulate the beneficiation, mineral transformation and industrialization of critical and strategic minerals in national territory, including:	Art. 8 To achieve the principles and objectives of the PNMCE, a regulation shall provide for the regulatory and administrative instruments to be adopted, individually or cumulatively, to stimulate the beneficiation, mineral transformation and industrialization of critical and strategic minerals in national territory**, observing national priorities, targets, priority projects, the guidelines for the application of financing instruments and incentives, and the strategies for reducing external dependence and expanding national technological autonomy**, including:
Art. 9, § 3	§ 3 The fund may be created, administered and managed, with no tender required for its selection, and represented in and out of court by a federal institution.	§ 3 The fund may be created, administered and managed, with no tender required for its selection, and represented in and out of court by a federal **financial** institution.
Art. 17, caput	Art. 17. The PFMTE shall grant tax credits to companies	Art. 17. The ~~PFMTE~~**PFMCE** shall grant tax credits to companies

Provision	Text approved by the Chamber of Deputies	Text approved by the Federal Senate
	incorporated under the Brazilian law and that have their head offices and administrations in the Country that incur expenditures on the beneficiation, mineral transformation and urban mining, in the territory under national jurisdiction, of the minerals defined in items I and II of article 2, until December 31, 2034, pursuant to the regulation.	incorporated under ~~the~~ Brazilian law ~~and~~ that have their ~~head offices~~**head office** and ~~administrations~~**administration** in the Country **and** that incur expenditures on the beneficiation, mineral transformation and urban mining, in the territory under national jurisdiction, of the minerals defined in items I and II of article 2, until December 31, 2034, pursuant to the regulation.
Art. 29, caput	Art. 29. The Registry of Critical and Strategic Mineral Projects comprises:	Art. 29. The Registry of Critical and Strategic ~~Mineral~~**Minerals** Projects comprises:
Art. 41, caput	Art. 41. The National Council for the Industrialization of Critical and Strategic Minerals (CIMCE), a body to be established by the Federal Executive Branch, shall propose public policies and actions with a view to the development of the production chain of critical minerals and strategic minerals in the country.	Art. 41. The National Council for the Industrialization of Critical and Strategic Minerals ~~(CIMCE),~~ **– CIMCE is** a body ~~to be established by the Federal Executive Branch, shall propose~~**for the coordination, planning and monitoring of the National Policy on Critical and Strategic Minerals, and is responsible for proposing** public policies and actions ~~with a view to~~**aimed at** the development of ~~the production chain of~~**the production chains**

Provision	Text approved by the Chamber of Deputies	Text approved by the Federal Senate
		of critical ~~minerals~~ and strategic minerals in the country.
Art. 41, § 3	§ 3 The internal structure of the CMCE shall separate, into bodies with distinct composition, the functions of formulating mineral policy from those related to the approval and qualification of projects and to the analysis of corporate and contractual acts, and the accumulation of those functions by the same member is prohibited.	§ 3 The internal structure of the ~~CMCE~~**CIMCE** shall separate, into bodies with distinct composition, the functions of formulating mineral policy from those related to the approval and qualification of projects and to the analysis of corporate and contractual acts, and the accumulation of those functions by the same member is prohibited**, preserving the regulatory, supervisory and granting powers assigned by law to the National Mining Agency – ANM and to the other competent bodies and entities**.
Art. 44, § 2	§ 2 The traceability system for critical minerals shall contemplate the mandatory recording of all transactions and of the agents involved in the production chain, and the auditability of the information.	§ 2 The traceability system for critical **and strategic** minerals shall contemplate the mandatory recording of all transactions and of the agents involved in the production chain, and the auditability of the information.
Art. 47 (art. 2 of Law No. 11,488/2007)	"Art. 2 A legal entity that has an approved project for the implementation of infrastructure works in the transportation, ports, energy, basic sanitation,	"Art. 2 A legal entity that has an approved project for the implementation of infrastructure works in the transportation, ports, energy, basic sanitation,

Provision	Text approved by the Chamber of Deputies	Text approved by the Federal Senate
	irrigation, as well as with extraction, beneficiation, mineral transformation and urban mining of critical minerals and strategic minerals, is a beneficiary of the Reidi, subject to the original provision in the Annual Budget Law." (NR)	irrigation, ~~as well as with~~**and mining sectors, covering** extraction, beneficiation, mineral transformation and urban mining of critical ~~minerals~~ and strategic minerals, is a beneficiary of the Reidi, subject to the original provision in the Annual Budget Law." (NR)
Art. 50 (art. 2, § 2, II, of Law No. 14,801/2024)	II – may establish criteria and measures intended to encourage the development of projects that provide relevant environmental or social benefits, including the transformation of strategic minerals for the energy transition, as well as investments in the beneficiation of the products of the mining of the critical and strategic minerals covered by this law with a view to obtaining, in whole or in part, high-grade ore, subject to the original provision in the Annual Budget Law.	II – may establish criteria and measures intended to encourage the development of projects that provide relevant environmental or social benefits, including the transformation of **critical and** strategic minerals for the energy transition, as well as investments in the beneficiation of the products of the mining of the critical and strategic minerals covered by this law with a view to obtaining, in whole or in part, high-grade ore, subject to the original provision in the Annual Budget Law.
Art. 19, caput, and art. 41, §§ 1, 2, 4 and 5	CMCE	~~CMCE~~ **CIMCE**
Art. 7, § 1 Art. 18, § 8, VI, and § 11	by the the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE)	by the ~~the~~ National Council for the Industrialization of Critical and Strategic Minerals (CIMCE)

Provision	Text approved by the Chamber of Deputies	Text approved by the Federal Senate
Art. 27, I Art. 28, § 3 Art. 34 Art. 36, § 1, II, c		

Annex II – Consolidated Text

PL No. 2,780/2024 (National Policy on Critical and Strategic Minerals)

Establishes the National Policy on Critical and Strategic Minerals (PNMCE) and the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE), linked to the Presidency of the Republic; and amends Laws No. 11,488, of June 15, 2007; 13,334, of September 13, 2016; 13,575, of December 26, 2017; and 14,801, of January 9, 2024.

The National Congress decrees:

CHAPTER I
Preliminary Provisions

Art. 1 This Law establishes the National Policy on Critical and Strategic Minerals (PNMCE) and the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE), linked to the Presidency of the Republic, and makes other provisions.

Art. 2 For the purposes of this Law, the following definitions apply:

I – critical minerals: mineral resources needed by key sectors of the national economy, whose availability is or may come to be at supply risk due to limitations in the supply chain, and whose scarcity may seriously affect the Country's economy, such as those needed to:

a) ensure the energy transition;

b) guarantee food and nutritional security;

c) safeguard national security and sovereignty in sectors that are strategic for the Country.

II – strategic minerals: mineral resources relevant to the Country by reason of significant reserves and that are essential to the economy in generating a trade balance surplus, for technological development, for regional development, even if not directly linked to the energy transition, or for the reduction of greenhouse gas (GHG) emissions in the respective production chain.

III – energy transition: change in the composition of the energy matrix aimed at a greater share of renewable sources and a reduction in greenhouse gas emissions, so as to contribute to net-zero greenhouse gas emissions in the country.

IV – mineral beneficiation: the ore treatment stage after extraction at the mining face or equivalent in which, by physical or chemical means and processes, the mineral good is separated from the input coming from the mining face and from unwanted residues or tailings, yielding a product intended for direct sale or for mineral transformation.

V – mineral transformation: the process or set of processes intended to obtain a new product from the alteration of the chemical or physical nature of the mineral, after its beneficiation;

VI – critical and strategic minerals project: projects listed in a national registry related to the minerals set out in items I and II of this article.

VII – Low-Carbon Mining Certificate (CMBC): a document issued exclusively by an accredited certifying company, as the result of the process of certifying the intensity of greenhouse gas emissions in the production of the minerals covered by this law, which must include, at a minimum, the mineral origin and the location of production;

VIII – accreditation: the procedure by which the accrediting institution assesses, qualifies, accredits and records the qualification of a certifying company to carry out the certification of the minerals covered by this law;

IX – greenhouse gases (GHGs): gaseous constituents, natural or anthropogenic, that absorb and re-emit infrared radiation in the atmosphere;

X – carbon dioxide equivalent (CO2e): greenhouse gases expressed on a carbon dioxide equivalent basis;

XI – life cycle: the consecutive and interlinked stages of the exploration, mining, beneficiation or mineral transformation activities of the minerals covered by this law, from the production of the raw material or its generation from natural resources to its final disposal;

XII – life cycle assessment: the methodology used to measure parameters, considering all the consecutive and interlinked stages of a product, service or system, such as transportation, use and final disposal, and the economic, social and environmental impacts, including climate impacts, at all stages of the life cycle;

XIII – certification system boundaries: the stages of the production chain of the minerals covered by this law, based on life cycle assessment, that will be covered by the certification;

XIV – emissions intensity: the ratio of greenhouse gas emissions, based on life cycle assessment, per unit of energy, with reference to national and international benchmark indicators;

XV – urban mining: the systematic process of collection, disassembly, separation, beneficiation and refining intended to recover critical and strategic minerals and other valuable materials contained in urban anthropogenic stocks – electrical and electronic waste, batteries, end-of-life vehicles, construction debris and landfills.

XVI – traceability: the ability to identify the origin, composition and final destination of a consumer good, by means of identification and record-keeping systems;

XVII – signature bonus: a fixed amount owed to the Federal Government by the contractor, payable upon execution and pursuant to the respective mining title for the area granted for exploitation;

XVIII – junior mining company: a privately held or publicly held legal entity governed by private law and headquartered in the Country, focused on the discovery, assessment and enhancement of the value of mineral assets.

XIX – value addition in national territory: the carrying out of mineral beneficiation or industrial transformation processes that result in a substantial increase in the economic value of the mineral or its products, according to criteria defined in regulation;

XX – technology transfer: a set of structured actions aimed at the absorption of technical knowledge, production processes or innovations by national companies or research institutions, with the objective of promoting technological autonomy and strengthening the Brazilian mineral production chain.

CHAPTER II THE NATIONAL POLICY ON CRITICAL AND STRATEGIC MINERALS

Art. 3 The National Policy on Critical and Strategic Minerals (PNMCE) is hereby established, with the purpose of fostering the exploration, mining, beneficiation, mineral transformation and urban mining of critical and strategic minerals in a sustainable manner, as well as promoting the development of the industry, distribution, trade and consumption of the products of those minerals.

§ 1 The implementation of the National Policy on Critical and Strategic Minerals (PNMCE) shall observe the principles of regulatory stability, legal certainty and predictability, as foundations for attracting investment and for the sustainable development of the mineral sector, in accordance with the Brazilian Sustainable Taxonomy (TSB).

§ 2 The activities governed by the PNMCE are subject to the principles of national sovereignty and the supremacy of the public interest, and the Government, through the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE) and the National Mining Agency (ANM), pursuant to the regulation and by means of the screening mechanism, is assured the ratification of:

I – change of corporate control, direct or indirect, including through corporate reorganization, of a company holding mining rights related to critical and strategic minerals;

II – access to geological information of strategic interest or relevant interest or significant influence of foreign legal entities in companies holding mining rights over the minerals referred to in items I and II of art. 2;

III – international contracts, agreements or partnerships involving the supply of critical and strategic minerals under conditions that may affect the economic or geopolitical security of the Country; and

IV – sale, assignment or encumbrance of mining titles granted by the Federal Government covered by this law.

§ 3 The definition and updating of the substances classified as critical minerals and strategic minerals shall observe economic, socio-environmental and climate criteria defined in regulation.

Section I
Principles, Objectives and Instruments

Art. 4 The principles of the National Policy on Critical and Strategic Minerals (PNMCE) are:

I – the enhancement of value, value addition in national territory, and the full economic use of critical and strategic minerals for the economic and technological development of the Country;

II – the expansion of the availability of the critical and strategic minerals the country needs to promote the energy transition and energy security, food and nutritional security, digital transformation and the reduction of carbon emissions in the use of energy resources;

III – the preservation of the public interest;

IV – the promotion of sustainable development;

V – socio-environmental responsibility;

VI – the increase in the Country's productivity and competitiveness and its qualified insertion in the global market;

VII – the provision of financial support by official banks and development agencies for investment in Brazil in the mineral exploration, mining, beneficiation and mineral transformation and urban mining of critical and strategic minerals;

VIII – the education and training of a specialized workforce for the mineral sector;

IX – the pursuit of business, technological and financial partnerships, national and international, for access to markets and for the promotion of investment in the Country with a view to national technological development and to meeting domestic demand for critical and strategic minerals;

X – the encouragement of urban mining as a complementary and sustainable means of supplying critical and strategic minerals, through the recovery of materials present in urban solid waste, especially electrical and electronic waste;

XI – the fostering of the expansion and modernization of clean energy generation;

XII – the encouragement of research, technological development and innovation for the full development of the value chains of the minerals defined in this law;

XIII – the promotion of regional and local development and the reduction of regional inequality;

XIV – the prioritization of the environmental licensing process for projects that qualify under the National Policy on Critical and Strategic Minerals (PNMCE);

XV – cooperation with:

a) the States, the Federal District and the Municipalities;

b) entities representing the mineral sector; and

c) organized civil society.

XVI – sovereignty, defense and the national interest.

Art. 5 The objectives of the National Policy on Critical and Strategic Minerals (PNMCE) are:

I – to expand geoscientific knowledge, exploration and Brazilian production of the mineral resources covered by this law;

II – to expand the availability of mineral resources used in technologies related to the energy transition;

III – to develop the beneficiation and mineral transformation industry for mineral resources that contribute to the decarbonization of production chains;

IV – to promote the education and qualification of a specialized workforce for mining activity, including urban mining;

V – to support the environmental licensing process for projects that qualify under the National Policy on Critical and Strategic Minerals (PNMCE);

VI – to coordinate with federative entities and private agents the offering of financing instruments for projects in the areas of mineral exploration, mining, beneficiation and mineral transformation and urban mining of the mineral resources covered by this law;

VII – to carry out the international promotion of investment opportunities in Brazil in projects and ventures related to critical and strategic mineral resources;

VIII – to promote interministerial actions to promote infrastructure projects related to the development of the production of the minerals covered by this law; and

IX – to foster the exploration, mining, beneficiation and transformation of critical and strategic minerals needed for clean energy generation or for the reduction of GHG emissions from mining production chains;

X – to ensure sovereignty, defense and the national interest.

Art. 6 The National Policy on Critical and Strategic Minerals (PNMCE) shall be conducted in accordance with the national policies, strategies, programs and plans in force and those that replace them, in particular:

I – the National Mining Plan – PNM;

II – the New Industry Brazil Program – NIB;

III – the National Fertilizer Plan – PNF;

IV – the National Science, Technology and Innovation Strategy – ENCTI;

V – the National Regional Development Policy;

VI – the Ecological Transformation Plan;

VII – the Climate Plan;

VIII – the National Circular Economy Strategy; and

IX – the Growth Acceleration Program – New PAC;

X – the National Defense Policy (PND) and the National Defense Strategy (END).

Art. 7 The instruments of the National Policy on Critical and Strategic Minerals – PNMCE are:

I – the Mining Activity Guarantee Fund – FGAM and its resources;

II – the Federal Program for the Beneficiation and Transformation of Critical and Strategic Minerals – PFMCE;

III – the Low-Carbon Mineral Certificate – CMBC;

IV – the National Registry of Critical and Strategic Minerals Projects – CNPMCE;

V – the Auctions of Areas with potential for the production of critical and strategic minerals;

VI – the Research and Technological Development Projects for critical and strategic minerals;

VII – the Private Mining Streaming and Royalty Agreements;

VIII – the National Network for Research, Technological Development and Professional Training in Critical and Strategic Minerals – RNMCE; and

IX – the tax, financial, credit and regulatory incentives legally established to foster the production, beneficiation and mineral transformation of critical and strategic minerals.

§ 1 In applying the instruments referred to in this article, priority shall be given to projects duly accredited and qualified by the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE) from among the projects listed in the National Registry referred to in article 28 that meet the following requirements, as set out in the regulation:

I – hiring of labor and services from the communities affected by the venture, as well as purchases from local businesses and from national industry;

II – support for local development and social inclusion initiatives;

III – adoption of the best available technologies and global practices for the safety of dams and of waste rock and tailings stacking, where applicable;

IV – maintenance of a continuous and transparent dialogue with the affected communities, whether directly or through their leaders, without prejudice to free, prior and informed consultation; and

V – adoption of measures to prevent, mitigate and compensate for the impacts of operations, for the purpose of protecting the environment and the quality of life of local communities; and

VI – generation of added value and industrial innovation in national territory, as well as regional development;

VII – guarantee of sovereignty, defense and the national interest.

§ 2 The instruments set out in this article may be applied, where appropriate, to the urban mining sector.

Art. 8 To achieve the principles and objectives of the PNMCE, a regulation shall provide for the regulatory and administrative instruments to be adopted, individually or cumulatively, to stimulate the beneficiation, mineral transformation and industrialization of critical and strategic minerals in national territory, observing national priorities, targets, priority projects, the guidelines for the application of financing instruments and incentives, and the strategies for reducing external dependence and expanding national technological autonomy, including:

I – establishment of parameters, technical requirements or value-addition commitments linked to exports;

II – preference criteria, additional scoring, administrative prioritization or strategic classification for projects that internalize relevant stages of the mineral production chain; and

III – obligations to provide information on the volume, destination, final beneficiary, ownership chain, degree of processing, mineralogical composition and economic use of critical and strategic minerals intended for export.

Sole paragraph. The regulation referred to in the caput of this article shall provide for the criteria, procedures, limits, deadlines, competent bodies and forms of monitoring of the instruments set out in this article.

Section II The Mining Activity Guarantee Fund – FGAM

Art. 9 For the purposes of implementing the PNMCE, the Federal Government is authorized to create the Mining Activity Guarantee Fund – FGAM and to participate as a quotaholder, up to the limit of R$ 2,000,000,000.00 (two billion reais), for the purpose of providing guarantees to ventures and activities linked to the production of the minerals defined in items I and II of article 2 of this Law.

§ 1 The fund referred to in the caput of this article shall be of a private nature and shall have its own assets, separate from the assets of the quotaholders and of the administering institution, and shall be subject to its own rights and obligations.

§ 2 The fund referred to in the caput of this article:

I – may not rely on any type of guarantee or surety from the public authorities;

II – shall be liable for its obligations up to the limit of the assets and rights comprising its equity, and the quotaholders shall not be liable for any obligation or possible loss of the fund, except for the payment of the quotas they subscribe;

III – must provide for the participation of other quotaholders, whether individuals or legal entities, including entities governed by public law.

§ 3 The fund may be created, administered and managed, with no tender required for its selection, and represented in and out of court by a federal financial institution.

§ 4 The assets and rights comprising the fund's equity, and their fruits and income, shall not be commingled with the assets of the administering institution, and the following restrictions shall apply to such assets and rights:

I – they shall not form part of the administering institution's assets;

II – they shall not answer, directly or indirectly, for any obligation of the administering institution;

III – they shall not be included in the list of assets and rights of the administering institution for the purposes of judicial or extrajudicial liquidation;

IV – they may not be given as security for debts arising from the administering institution's operations;

V – they shall not be subject to enforcement by any creditors of the administering institution, however privileged they may be; and

VI – if real property, they may not be encumbered with any liens in rem.

Art. 10. The fund's equity may be made up of:

I – the payment of quotas;

II – voluntary contributions, capital injections or donations of any kind, including from states, the Federal District, municipalities, other countries, international organizations and multilateral organizations;

III – reimbursements, credit recoveries, bonuses, monetary commissions or any other form arising from the exercise of its purposes;

IV – the return on the financial investment of its resources;

V – the signature bonuses referred to in item XVII of article 2; and

VI – other sources provided for in its bylaws.

§ 1 The fund's quotas may be acquired and paid up by individuals and by legal entities governed by public and private law, and payment may be made in:

I – cash;

II – federal government bonds; or

III – other rights with asset value, including mining right titles, provided that the conditions established in regulation are observed.

§ 2 The payment of quotas by the Federal Government shall be authorized by act of the Minister of Finance, and may be made through a contribution by the Federal Government provided for in the annual budget law and in its additional credits, subject to budgetary and financial availability.

§ 3 The payment of quotas by the Federal Government is conditioned on the prior submission of the fund's bylaws by the administering institution to the committee referred to in article 11, I, of this Law.

§ 4 The representation of the Federal Government at the quotaholders' meeting shall take place in the manner established in item V of the caput of art. 10 of Decree-Law No. 147, of February 3, 1967.

§ 5 The States, the Federal District and the Municipalities are permitted to participate in the fund referred to in art. 9 of this Law by paying up quotas, in the manner established in regulation.

§ 6 The granting of guarantees with the resources of the fund referred to in art. 9 of this Law shall observe the guidelines and criteria of the PNMCE, pursuant to the fund's bylaws.

§ 7 The fund shall have a governance structure that ensures the participation of the quotaholders in decisions and transparency in the application of resources.

Art. 11. The fund's governance structure shall be composed of:

I – a management committee;

II – a quotaholders' meeting; and

III – an administering institution.

§ 1 The Executive Branch shall establish the management committee referred to in item I of the caput of this article and shall provide for its composition, manner of operation and powers.

§ 2 The management committee is responsible, at a minimum, for:

I – establishing guidelines, requirements and conditions for the granting of guarantees with the fund's resources;

II – proposing the guidelines and general conditions for the operation of the fund;

III – examining the fund's bylaws and any amendments thereto;

IV – establishing the procedures for monitoring and evaluating the fund's performance; and

V – evaluating and proposing measures with a view to improving the management of the fund.

§ 3 Without prejudice to what the fund's bylaws may provide, the quotaholders' meeting is responsible for:

I – resolving on the financial statements;

II – approving amendments to the bylaws;

III – replacing the administering institution and resolving on the hiring of managers;

IV – approving restructurings and the liquidation of the fund;

V – approving the investment, risk retention and guarantee policies, when not provided for in the bylaws;

VI – approving transactions with a potential relevant conflict of interest;

VII – resolving on the resolution plan in the event of negative net equity and on any insolvency filing.

Art. 12. The fund may apply its resources through instruments compatible with its purpose, subject to the legislation in force, including:

I – the granting of guarantees to cover credit risk; and

II – risk mitigation instruments, such as price, liquidity or contractual performance "hedges".

§ 1 The instruments used by the fund shall be provided for in its bylaws, observing the risk and return profile established in its investment policy.

§ 2 The fund may act on a complementary basis or in co-investment with public or private financial institutions, sovereign wealth funds, multilateral banks or development agencies.

§ 3 The fund may acquire participation or remuneration rights derived from the application of resources through the instruments set out in items I and II, as defined in the bylaws; and

§ 4 Only projects considered priority projects under the PNMCE may be supported by the FGAM.

Art. 13. The fund's bylaws shall provide for, at a minimum:

I – the classes of quotas, if any, and their political and economic rights;

II – the instruments through which the fund may pursue its purpose and the maximum limits of its participation;

III – the fund's investment, risk retention and guarantee policies;

IV – the selection procedures and eligibility criteria for guarantees with the fund's resources;

V – the engagement of partner institutions of any kind for the achievement of its purposes;

VI – the counterparts required for access to the fund's resources;

VII – the form of remuneration of the fund's administering institution;

VIII – the authority of the fund's administering institution to safeguard the maintenance of its profitability and liquidity;

IX – the information to be made available to the quotaholders;

X – the powers of the fund's governance bodies;

XI – the transparency and audit policies;

XII – the rules for liquidation, amortization and redemption of quotas, distribution of income, if any, and dissolution of the fund.

Art. 14. The income earned by the funds created under this law is exempt from Corporate Income Tax and from the Social Contribution on Net Income, including with respect to monthly net gains and withholding at source on income from fixed-income and variable-income financial investments, subject to the original provision in the Annual Budget Law - LOA.

Section III The Allocation of Resources to the Mining Activity Guarantee Fund – FGAM

Art. 15. Companies engaged in the exploration, mining, beneficiation and mineral transformation of critical minerals or strategic minerals in the Country are required to invest, annually, a share of the gross operating revenue arising from those activities, net of the taxes levied thereon, as set out in regulation and observing the following percentages:

I – for a period of 6 years, as from the regulation referred to in the caput of this article:

a) a minimum of 0.3% (three tenths of one percent) in research, development and technological innovation projects related to the exploration, mining, beneficiation and mineral transformation of critical minerals or strategic minerals; and

b) a minimum of 0.2% (two tenths of one percent) in the payment of quotas in the Mining Activity Guarantee Fund – FGAM, referred to in article 9.

II – once the period established in item I has elapsed, a minimum of 0.5% (five tenths of one percent) in research, development and technological innovation projects related to the exploration, mining, beneficiation and mineral transformation of critical minerals or strategic minerals.

§ 1 The obligations referred to in item I, sub-item a, and in item II may be fulfilled in the form of contributions, pursuant to the regulation, to the Mining Activity

Guarantee Fund – FGAM and to a private fund whose purpose is to encourage research, development and technological innovation.

§ 2 The Executive Branch shall regulate the supervision and implementation of the provisions of this article, and shall provide, among other things, for penalties for non-compliance.

§ 3 The National Council for the Industrialization of Critical and Strategic Minerals (CIMCE) shall establish, in regulation, a minimum contribution for the companies referred to in the caput to have access to the resources of the Mining Activity Guarantee Fund – FGAM.

§ 4 The National Council for the Industrialization of Critical and Strategic Minerals (CIMCE) shall provide for guidelines for the application of the resources allocated to economic diversification for the development of the territories affected by mining, ensuring mechanisms of participatory governance and social control.

Section IV Federal Program for the Beneficiation and Transformation of Critical and Strategic Minerals – PFMCE

Art. 16. The Federal Government is authorized to establish the Federal Program for the Beneficiation and Transformation of Critical and Strategic Minerals – PFMCE, in order to constitute a source of resources to foster the beneficiation and mineral transformation and the urban mining of the minerals defined in items I and II of article 2.

Sole paragraph. A regulation may establish, as a requirement for qualification under the PFMCE:

I – a minimum percentage of use of goods and services of national origin, with the requirement waived when there is no national equivalent or when the quantity produced is insufficient to meet domestic demand;

II – commitments to make a share of production available to the domestic market; and

III – the expenditure required for the acquisition of capital goods and for operating expenses.

IV – other commitments or conditions necessary to achieve the purposes of the PNMCE.

Art. 17. The PFMCE shall grant tax credits to companies incorporated under Brazilian law that have their head office and administration in the Country and that incur expenditures on the beneficiation, mineral transformation and urban mining, in the territory under national jurisdiction, of the minerals defined in items I and II of article 2, until December 31, 2034, pursuant to the regulation.

Art. 18. The granting of the tax credit referred to in article 17 of this Law shall observe the provisions of this article.

§ 1 Between the 2030 and 2034 fiscal years, the tax credits mentioned in this article shall be limited to the following overall amounts for each calendar year:

I – 2030: R$ 1,000,000,000.00 (one billion reais);

II – 2031: R$ 1,000,000,000.00 (one billion reais);

III – 2032: R$ 1,000,000,000.00 (one billion reais);

IV – 2033: R$ 1,000,000,000.00 (one billion reais);

V – 2034: R$ 1,000,000,000.00 (one billion reais).

§ 2 The tax credit referred to in the caput of this article shall correspond to a percentage of up to 20% (twenty percent) of the expenditure on the beneficiation and mineral transformation and urban mining activities of critical and strategic minerals, pursuant to the regulation.

§ 3 The Executive Branch shall define the amount of tax credits that may be granted, observing the fiscal targets and the objectives of the PFMCE.

§ 4 The amounts referred to in § 3 of this article shall be provided for in the annual budget bill sent by the Federal Executive Branch to the National Congress.

§ 5 Subject to the provisions of § 4, the amounts of tax credits within the limits referred to in § 1 of this article that are not used in the respective calendar year may be used in the following years, until December 31, 2034.

§ 6 Without prejudice to the provisions of § 4 of this article, the Executive Branch shall disclose the amounts of tax credits granted and used and their beneficiaries.

§ 7 The granting of the tax credit shall be preceded by a competitive procedure to be defined in regulation.

§ 8 Companies or consortia of companies that win a competitive procedure, pursuant to this article and its regulation, and that produce any of the following products are eligible to compute the tax credits referred to in the caput of this article:

I – concentrates;

II – battery-grade concentrates:

a) carbonates;

b) hydroxides;

c) sulfates;

d) oxides;

e) spheroids; and

f) cathode active materials and precursors;

III – concentrates of a grade suitable for the production of permanent magnets for electric motors:

a) oxides;

b) chlorides; and

c) metals or alloys;

IV – fertilizers:

a) phosphate;

b) potash; and

c) nitrogen.

V – energy storage systems; and

VI – others to be defined by the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE).

§ 9 Subject to the provisions of §§ 2 to 7 of this article, the credit referred to in the caput may be granted to legal entities that enter into long-term contracts, of at least 5 (five) years, for the purchase of one or more products from the companies referred to in § 8 of this article.

§ 10. Failure to implement the project, or its implementation in breach of the law or the regulation, shall subject its holder to:

I – a fine of no more than 20% (twenty percent) of the amount of the tax credit that would have been allocated to the project, pursuant to the regulation; and

II – payment of the amount equivalent to the tax credits improperly refunded or offset, or the reversal of the said credits generated by virtue of the benefit, by the last business day of the month following that of the non-performance of the project.

§ 11. Only projects considered priority projects under the PNMCE, pursuant to the regulation and previously qualified by the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE), may take part in the procedure referred to in § 7 of this article

§ 12. The percentage of the tax credit granted shall be proportional to the value added in the chain of the minerals defined in items I and II of article 2, and the regulation shall establish the criteria and the minimum processing levels corresponding to each credit bracket.

§ 13. A regulation shall define the qualification procedures, the deadlines and the methods for verifying compliance with the conditions set out in this article, and shall establish an annual revenue limit for the companies referred to in article 17.

Art. 19. The tax benefit set out in article 17 shall be subject to monitoring and evaluation by the CIMCE, under the coordination of the MME, as to the achievement of the objectives of the PNMCE.

Art. 20. The BNDES is authorized to allocate a share of the FNMC resources booked in a specific account to carry out reimbursable financing operations intended to foster the beneficiation and mineral transformation and the urban mining of the minerals defined in items I and II of article 2, with a view to contributing to climate change mitigation and to adaptation to climate change and its effects.

Sole paragraph. A regulation shall define specific governance within the National Climate Change Fund – FNMC for the operations referred to in the caput of this article.

Art. 21. The tax credits listed in article 17 of this Law shall be returned in the form of credits of the Social Contribution on Net Income (CSLL).

Sole paragraph. Subject to the specific legislation, the tax credits may be:

I – offset against the company's own debts, whether due or not yet due, relating to taxes administered by the Special Secretariat of the Federal Revenue of Brazil of the Ministry of Finance; or

II – refunded in cash.

Art. 22. The Executive Branch shall publish annually a report with the evaluation and results of the Federal Program for the Beneficiation and Mineral Transformation of Critical and Strategic Minerals – PFMCE.

Section V
The Low-Carbon Mineral Certificate – CMBC

Art. 23. The Low-Carbon Mineral Certificate – CMBC is hereby created, on a voluntary basis, available to companies engaged in the exploration, mining, beneficiation and mineral transformation and urban mining of the minerals covered by this law, with the objective of promoting and enhancing the value of mineral production with lower carbon intensity, observing the following guidelines:

I – adoption of measures to offset, mitigate or neutralize emissions of greenhouse gases at the stages of the production process;

II – predominant use of renewable energy in the production process;

III – adoption of procedures and technologies to increase energy efficiency in mining.

Art. 24. The certification of the minerals covered by this law shall adopt as an attribute the intensity of greenhouse gas emissions related to the critical and strategic minerals produced in national territory, based on life cycle assessment.

Sole paragraph. The certificates issued for critical and strategic minerals produced in national territory shall safeguard the protection of the environment.

Art. 25. The certification referred to in article 23 shall be established in regulation and shall contain, at a minimum:

I – the chain-of-custody model;

II – the scope of greenhouse gas emissions;

III – the certification boundaries;

IV – the criteria for suspension of certificates;

V – information on negative greenhouse gas emissions in the production process, where applicable;

VI – other attributes demanded by buyers.

Art. 26. The regulatory authority shall provide for mechanisms of interoperability and harmonization with international standards, with mutual recognition agreements and with international standards for the certification of critical and strategic minerals.

Sole paragraph. The authority referred to in the caput of this article may establish rules for the recognition of imported certificates, observing the objectives of the National Energy Policy.

Art. 27. The Certification System referred to in article 23 shall be composed of:

I – the competent authority, to be exercised by the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE);

II – the regulatory authority;

III – the certifying company;

IV – the accrediting body;

V – the registrar;

VI – the producer;

VII – the buyer.

Sole paragraph. A regulation shall provide for the institutions, powers and duties for the purposes of operating the certification system referred to in the caput of this article.

Section VI National Registry of Critical and Strategic Minerals Projects

Art. 28. The National Registry of Critical or Strategic Minerals Projects (CNPMCE) is hereby established for the purpose of the mandatory registration of critical and strategic minerals projects implemented in national territory, pursuant to the regulation.

§ 1 The CNPMCE shall consolidate, in the form of a database, the information sent by the competent federal, state, municipal and district bodies relating to critical and strategic minerals projects implemented in national territory.

§ 2 The CNPMCE shall be accessible to the public and integrated with the National Mineral Information System (SIGMINE).

§ 3 The support instruments mentioned in this law may only be applied to projects that are part of the CNPMCE and qualified by the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE).

Art. 29. The Registry of Critical and Strategic Minerals Projects comprises:

I – projects with a final exploration report identifying the presence of critical and strategic minerals in the mineral deposit;

II – critical and strategic minerals ventures located in strategic areas defined by act of the Executive Branch.

Section VII Auctions of Areas with Potential for the Production of Critical and Strategic Minerals

Art. 30. Areas with potential for the production of critical and strategic minerals shall be prioritized in auctions held by the National Mining Agency (ANM), according to the requirements and judgment criteria established in regulation.

Art. 31. The auctions held by the National Mining Agency (ANM) shall be included in the entity's annual management plan and in its respective regulatory agenda, pursuant to art. 21 of Law No. 13,848, of June 25, 2019.

Art. 32. Any area released and any area resulting from any form of extinguishment of a mining right shall be submitted to auction by the National Mining Agency (ANM) within a maximum period of 2 (two) years from the date of its release or of the extinguishment of the mining right, according to an annual schedule published on the Agency's website.

§ 1 Once the 2 (two) year period referred to in the caput of this article for auctioning an available area has elapsed, the respective mineral substance shall be placed under a mineral exploitation regime, pursuant to the legislation in force.

§ 2 The area referred to in the caput of this article shall be considered a free area for the purposes of applying the priority right referred to in sub-item a of art. 11 of Decree-Law No. 227, of February 28, 1967, when kept available for a period of more than 2 (two) years.

Art. 33. The documents and information on areas that were available may be used by the new holder of the mining right, pursuant to the regulation.

Art. 34. The ANM shall establish the minimum price for the areas referred to in article 30, based on guidelines established by the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE).

Art. 35. The exploration authorization for areas containing critical or strategic minerals shall have a non-extendable maximum term of 10 years, counted from the publication of the permit in the Federal Official Gazette, excluding the period, effectively proven, spent between the application for the operation of the venture and the actual operating license, at the end of which the mining right shall be extinguished by forfeiture if the Final Exploration Report has not been submitted to the National Mining Agency (ANM).

§ 1 The term set out in the caput of this article is absolute and does not admit extension, suspension or interruption, without prejudice to the other forfeiture events provided for in the legislation in force.

§ 2 Once forfeiture is declared, the area shall be considered released for the purposes of art. 26 of Decree-Law No. 227, of February 28, 1967.

Section VIII Support for Research and Development of Technological Innovation

Art. 36. The technological research and technological innovation development projects referred to in item I, sub-item a, and item II of article 15 must address the following topics of the mineral sector:

I – geophysical knowledge, geological mapping, mineral exploration, extraction, beneficiation and mineral transformation;

II – decarbonization of activities in the mineral chain;

III – socio-environmental sustainability;

IV – adaptation to climate change;

V – recovery of degraded areas and mine planning;

VI – circular economy and recycling of minerals, tailings and waste rock;

VII – logistics infrastructure of the mineral chain;

VIII – others provided for in regulation.

§ 1 The resources invested in the projects referred to in the caput of this article shall be applied as follows:

I – 50% (fifty percent) by the companies engaged in the exploration, mining, beneficiation and mineral transformation of critical minerals or strategic minerals in the Country themselves;

II – 50% (fifty percent) through partnerships with:

a) junior mining companies, as per item XVIII of article 2 of this law;

b) the National Network for Research, Technological Development and Professional Training in Critical and Strategic Minerals – RNMCE;

c) other institutions defined by the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE).

§ 2 The ANM shall be responsible for supervising compliance with this article.

§ 3 Failure to comply with the investment obligation set out in this article subjects the proponents to a fine of 150% of the amount not invested, which shall be paid by June 30 of the year following the year of the unfulfilled obligation.

§ 4 A regulation shall define the minimum percentage of the projects referred to in the caput to be developed as pilot projects, demonstration units or scale-up technology.

§ 5 The application of the resources referred to in this article shall prioritize projects that contribute to the productive, technological and industrial deepening of the critical and strategic minerals chain in national territory.

Section IX The National Network for Research, Technological Development and Professional Training in Critical and Strategic Minerals – RNMCE

Art. 37. The Federal Government is authorized to create the National Network for Research, Technological Development and Professional Training in Critical and Strategic Minerals – RNMCE to provide scientific and technological support in Research, Development and Technological Extension and Innovation (RD&I) to the mining chains covered by this law.

§ 1 The following may be part of the RNMCE:

I – technical and higher education institutions accredited with the Ministry of Education – MEC;

II – technology-based companies or startups dedicated to innovation in the mineral sector;

III – research and technological development institutions for the critical and strategic minerals sector recognized by the MCTI;

IV – technological cooperation entities made up of companies in the mineral sector; and

V – third-sector entities engaged in technical training, professional training or technological innovation for the critical and strategic minerals sector;

VI – scientific, technological and innovation institutions – ICTs.

§ 2 To achieve its objectives, the RNMCE may:

I – enter into contracts, cooperation agreements and partnerships with public and private bodies and entities, national and international;

II – contract technological procurement for the supply of an innovative product or service not available in the national market;

III – hold public calls with resources from technology funds;

IV – maintain a scholarship program for technical and graduate training;

§ 3 A regulation shall provide for:

I – the composition, manner of operation and powers of the governance structure of the National Network for Research, Technological Development and Professional Training in Critical and Strategic Minerals – RNMCE;

II – the requirements for joining and for the exclusion of members from the RNMCE; and

III – other rules and requirements.

§ 4 The resources for the RNMCE shall come from the following sources:

I – resources arising from agreements, arrangements, contracts and cooperation agreements entered into with bodies and entities of the federal, state, district or municipal public administration;

II – donations made by national and international entities, public or private;

III – donations and loans from multilateral development financial institutions in which Brazil is a shareholder, and from national and international financial institutions;

IV – a share of the National Scientific and Technological Development Fund (FNDCT) referred to in Law No. 11,540, of November 12, 2007;

V – reversion of unapplied annual balances.

Section X Private Mining Streaming and Royalty Agreements

Art. 38. The annotation, with the National Mining Agency, of private mining streaming and royalty agreements linked to duly granted mining rights is hereby authorized, observing the following parameters:

I – the agreement shall provide for an initial contribution amount and conditions for compensation in production or revenue;

II – the annotation of the agreement on the mining right shall have erga omnes effect and shall allow specific performance in the event of default;

III – the agreements shall be registered electronically in the ANM system, with confidentiality of the commercial terms; and

IV – the assignment of ownership of the mining right is prohibited, except as provided by law.

§ 1 The ANM shall issue supplementary rules to ensure the publicity of the records and the protection of the contracting parties.

§ 2 Annotated agreements may be used as collateral in credit or financing transactions with institutions authorized to operate in the financial market.

§ 3 The application of the instruments set out in this article shall respect the mining priority regime, pursuant to the legislation in force, and their use to the detriment of duly established rights is prohibited.

Section XI
Tax and Financial Incentives

Art. 39. The Federal Government, the States, the Municipalities and the Federal District shall coordinate to implement measures to encourage investment in sustainable development initiatives, in their respective territories, by companies engaged in the exploration, mining, beneficiation and mineral transformation or urban mining of critical and strategic minerals.

Art. 40. The provisions of article 2 of Law No. 12,431, of June 24, 2011, and of Law No. 14,801, of January 9, 2024, apply to debentures subject to public distribution issued by corporations to raise funds for the implementation of investment projects considered priority projects as regulated by the Federal Executive Branch, subject to the original provision in the Annual Budget Law, relating to:

I – the beneficiation, transformation and urban mining of critical and strategic minerals; and

II – the prospecting, exploration and assessment of mineral deposits, mining or mine development when linked to an investment project that meets the provisions of item I.

§ 1 Without prejudice to those defined in regulation, the following are considered priority projects: projects whose purpose is the beneficiation, mineral transformation or urban mining of:

I – concentrates;

II – battery-grade ores;

III – ores at a concentration grade suitable for the production of permanent magnets for electric motors; and

IV – phosphate, potash and nitrogen fertilizers.

§ 2 In the event set out in § 1, the interested party shall submit to the responsible ministerial body an application demonstrating compliance with the provisions of this article and with the general requirements set out in the regulation, and prior ministerial approval for the issuance of the securities is waived.

§ 3 In the event set out in item I of the caput, the expenses relating to the prospecting, exploration and assessment of mineral deposits, mining and mine development stages, linked to an eligible beneficiation and mineral transformation project, may be considered part of the investment projects.

§ 4 The issuance of securities with tax benefits is limited to the amount equivalent to the capital expenditures of the investment projects.

CHAPTER III THE NATIONAL COUNCIL FOR THE INDUSTRIALIZATION OF CRITICAL AND STRATEGIC MINERALS (CIMCE)

Art. 41. The National Council for the Industrialization of Critical and Strategic Minerals – CIMCE is a body for the coordination, planning and monitoring of the National Policy on Critical and Strategic Minerals, and is responsible for proposing public policies and actions aimed at the development of the production chains of critical and strategic minerals in the country.

§ 1 An act of the Executive Branch shall provide, with respect to the CIMCE, for:

I – its operation;

II – its composition, with up to 15 (fifteen) representatives of Executive Branch bodies, also ensuring the participation, with voting rights, of:

a) one representative of the States and the Federal District;

b) one representative of the Municipalities;

c) two representatives of the private sector with recognized expertise in mineral policy; and

d) one representative of higher education institutions, with recognized expertise in the mineral sector.

III – its powers, which include:

a) analyzing and approving projects, after hearing the National Mining Agency (ANM), in accordance with the regulation and the guidelines set out in the plan referred to in sub-item "c" of this item.

b) ratifying the change of corporate control, direct or indirect, including through corporate reorganization, of a company holding mining rights related to critical and strategic minerals.

c) preparing the National Plan for Critical and Strategic Minerals, which must contemplate the pursuit of technological exchange.

d) defining and updating the substances that qualify as critical minerals and strategic minerals as defined in items I and II of article 2 of this law;

e) defining the projects considered priority projects under the PNMCE, with precedence for critical and strategic minerals essential to high-technology products and processes, as well as those produced by infant-industry mining chains;

f) establishing the guidelines for the qualification of projects eligible for the Federal Program for the Beneficiation and Transformation of Critical and Strategic Minerals – PFMCE, prioritizing those essential to high-technology products and processes, as well as those produced by infant-industry mining chains.

g) forwarding to the Government Council referred to in article 9, caput, item I, of Law No. 14,600, of June 19, 2023, the projects defined in sub-item c, item III of the caput, for the purposes of the provisions of article 24 of Law No. 15,190, of August 8, 2025;

§ 2 Internal rules shall provide for other aspects of the organization and operation of the National Council for the Industrialization of Critical and Strategic Minerals (CIMCE), and the creation of subcommittees is permitted, for the purpose of carrying out activities derived from the powers of the CIMCE, and shall mandatorily provide for:

I – fixed terms of office with tenure for the members of the decision-making bodies; and

II – publication of all decisions with explicit reasoning and identification of those voting.

§ 3 The internal structure of the CIMCE shall separate, into bodies with distinct composition, the functions of formulating mineral policy from those related to the approval and qualification of projects and to the analysis of corporate and contractual acts, and the accumulation of those functions by the same member is prohibited, preserving the regulatory, supervisory and granting powers assigned by law to the National Mining Agency – ANM and to the other competent bodies and entities.

§ 4 The list of substances classified as critical minerals and strategic minerals, as defined in items I and II of article 2 of this law, shall be reviewed every four years, in alignment with the Multi-Year Plan, and may be reassessed on an extraordinary basis by the CIMCE.

§ 5 Failure to comply with the rules and conditions established by the CIMCE shall subject offenders to the penalties provided for in this Law and in the applicable mining legislation, without prejudice to any applicable civil and criminal liability.

CHAPTER IV
FINAL AND TRANSITIONAL PROVISIONS

Art. 42. The instruments provided for in this Law shall be applied in a coordinated, integrated and complementary manner, with a view to maximizing economic efficiency and strengthening the critical and strategic minerals production chain.

Art. 43. The Ministry of Mines and Energy, the National Mining Agency and the other members of the federal public administration, as well as those of the States, Municipalities and the Federal District, shall prioritize the review of critical and strategic minerals projects.

Art. 44. A traceability system for the critical and strategic minerals production chain is hereby established, for the purpose of ensuring lawful origin, socio-environmental, tax and regulatory compliance and the integrity of information throughout all stages of the production chain.

§ 1 The traceability system shall cover, at a minimum:

I – the composition of materials, including the quantity and origin of the minerals;

II – the environmental impact associated with the primary extraction, production and distribution of the products;

III – durability, repairability, reuse, remanufacturing and recyclability requirements for the products; and

IV – circularity data, such as reverse logistics, final destinations and recycled content incorporated.

V – the environmental license number;

VI – the mining grant ordinance;

VII – the numbers of the environmental licensing and mining grant proceedings;

VIII – information on the legal representative;

IX – the mineral deposit of extraction.

§ 2 The traceability system for critical and strategic minerals shall contemplate the mandatory recording of all transactions and of the agents involved in the production chain, and the auditability of the information.

§ 3 The identification and marking mechanisms shall be secure, auditable and capable of authenticity verification throughout the production chain, and may be implemented by previously accredited public or private entities, under the supervision of the National Mining Agency.

§ 4 The operation of the traceability system may be carried out by accredited public or private entities, and the regulatory body shall be responsible for defining technical standards, continuous supervision and enforcement of compliance with the rules.

§ 5 The regulation shall ensure the segregation of functions between the collection, verification, auditing and certification of information, so as to prevent conflicts of interest and mitigate fraud risks.

§ 6 System operators shall be subject to periodic independent audits, as well as to mechanisms of continuous regulatory supervision, and may be suspended or have their accreditation revoked in the event of non-compliance with the applicable rules.

§ 7 The system shall adopt technological solutions that guarantee the integrity, traceability and inviolability of data, and the use of distributed ledger technologies or equivalents is permitted.

§ 8 The regulation shall establish mechanisms of transparency and interoperability with international standards, observing the rules on data protection, business secrecy and information security.

§ 9 The implementation of the traceability system shall observe criteria of technical, economic and technological feasibility, regulatory proportionality, the size and complexity of ventures, the maturity of available solutions, the protection of sensitive data and a reasonable adaptation period, pursuant to regulation.

§ 10. For traceability purposes, minerals resulting from the urban mining referred to in item XV of article 2 are treated in the same manner.

Art. 45. The National Council for the Industrialization of Critical and Strategic Minerals (CIMCE) shall be formally installed and its structure duly regulated by the

Executive Branch within a maximum period of 90 (ninety) days from the date of publication of this Law.

Art. 46. The provisions of this Law that grant, expand or renew tax benefits shall be effective for a limited period of five years, in compliance with the provisions of item I of the caput of art. 149 of Law No. 15,321, of December 31, 2025.

Art. 47. Law No. 11,488, of June 15, 2007, shall become effective with the following amendment:

"Art. 2 A legal entity that has an approved project for the implementation of infrastructure works in the transportation, ports, energy, basic sanitation, irrigation, and mining sectors, covering extraction, beneficiation, mineral transformation and urban mining of critical and strategic minerals, is a beneficiary of the Reidi, subject to the original provision in the Annual Budget Law." (NR)

Art. 48. Law No. 13,334, of September 13, 2016, shall become effective with the following amendment:

"Art. 1 ....

....

§ 1 ....

....

V – the exploration, mining, beneficiation and mineral transformation and urban mining projects for critical minerals and strategic minerals and associated infrastructure.

....

Art. 4 ....

....

V – the exploration, mining, beneficiation and mineral transformation and urban mining projects for critical minerals and strategic minerals and associated infrastructure." (NR)

Art 49. Law No. 13,575, of December 26, 2017, shall become effective with the following amendment:

"Art.2 ....

....

XLI – To qualify research, development and technological innovation projects related to the exploration, mining, beneficiation and mineral transformation of critical and strategic minerals."" (NR)

Art. 50. Law 14,801, of January 9, 2024, shall become effective with the following amendments:

"Art.2 ....

....

§ 2 ....

....

II – may establish criteria and measures intended to encourage the development of projects that provide relevant environmental or social benefits, including the transformation of critical and strategic minerals for the energy transition, as well as investments in the beneficiation of the products of the mining of the critical and strategic minerals covered by this law with a view to obtaining, in whole or in part, high-grade ore, subject to the original provision in the Annual Budget Law.

....

§ 9 The maximum annual revenue for companies engaged in the exploration, mining, beneficiation and mineral transformation of critical minerals or strategic minerals in the Country to be able to issue the debentures covered by this Law shall be R$ 5,000,000,000.00 (five billion reais)." (NR)

Art. 51. This Law shall enter into force on the date of its publication.