

The Metals Company Subsidiary, NORI, Receives ISA Recommendation to Commence Pilot Nodule Collection Trials in the Clarion Clipperton Zone of the Pacific Ocean

by The Metals Company | Sep 7, 2022

- The completion of the ISA's review of the Collector Test Environmental Impact Statement (EIS) paves the way for TMC subsidiary, Nauru Ocean Resources Inc (NORI), to conduct its planned pilot collection system trials on its NORI-D exploration area in the Clarion Clipperton Zone of the Pacific Ocean beginning later this month.
- An integral part of the ISA's regulatory and permitting process, the trials will be monitored by independent scientists from a dozen leading research institutions, providing critical environmental impact data to inform NORI's application to the ISA for an exploitation contract.
- Upcoming integrated nodule collection system trials will mark the first such trials to be conducted in the CCZ since the 1970s.

NEW YORK, Sept. 07, 2022 (GLOBE NEWSWIRE) – The Metals Company (Nasdaq: TMC) (the “Company” or “TMC”), an explorer of lower-impact battery metals from seafloor polymetallic nodules, today announced that the International Seabed Authority has completed its review of the Environmental Impact Statement (EIS) and Environmental Monitoring and Management Plan (EMMP) submitted by its subsidiary, Nauru Ocean Resources Inc (NORI), and recommended that it proceed with its forthcoming collector test.

The conclusion of the International Seabed Authority's review process allows NORI to proceed with its planned integrated pilot collection system trials in its NORI-D exploration contract area in the Clarion Clipperton Zone (CCZ) of the Pacific Ocean. NORI's offshore strategic partner Allseas will test a system consisting of a prototype nodule collector at the seafloor and the riser system to bring nodules to the surface production vessel, Hidden Gem. Approximately 3,600 tonnes of polymetallic nodules are expected to be collected during the trial beginning later this month with an expected conclusion in the fourth quarter of 2022.

The trials will be monitored by independent scientists from a dozen leading research institutions around the world who will analyse the environmental impacts of both the pilot nodule collector vehicle and the nodule riser system. The data collected, together with many terabytes of existing baseline data collected by NORI throughout 16 offshore campaigns, will form the basis of NORI's application to the International Seabed Authority for an exploitation contract.

Gerard Barron, CEO and Chairman of The Metals Company, commented: “Our team has worked tirelessly to produce an EIS, EMMP and integrate constructive feedback and recommendations from the ISA's Legal and Technical Commission. With this green light from the ISA, the team of world-class engineers from Allseas and scientists from some of the world's leading deep-sea research institutions that we've brought together can begin technology trials and our impact monitoring campaign. We have a couple of exciting and no doubt challenging months ahead of us. The environmental and operational data and insights from these trials will be an important step in ensuring the safe and efficient collection of polymetallic nodules to supply critical battery materials for the clean energy transition.”

Following the submission of its EIS to the International Seabed Authority in July 2021, the Republic of Nauru, the sponsoring state of NORI, undertook an open stakeholder consultation program to solicit comments and feedback. Based upon this feedback and with over 600 comments received, an **updated EIS** was submitted to the ISA in March 2022.

Barron added: “I would like to thank the ISA’s Legal and Technical Commission for their detailed review and feedback which, together with stakeholder comments, has improved the EIS and demonstrates the robustness of the ISA’s regulatory review process.”

Previously, TMC and Allseas announced successful trials of the nodule collector vehicle in **deep-water in the Atlantic** [see [video](#)] as well as **harbor wet-test commissioning** and **shallow-water drive tests** in the North Sea.

Development of technologies to collect polymetallic nodules first began in the 1970s when oil, gas and mining majors including Shell, Rio Tinto (Kennecott) and Sumitomo successfully conducted pilot test work in the CCZ, collecting over fifteen hundred tons of nodules. More recently, contractors BGR and GSR conducted several trials of prototype nodule collector vehicles in deep water, and NORI’s forthcoming tests mark the first time this century that an integrated collection system – including a nodule riser – would be trialled in the CCZ.

About The Metals Company

The Metals Company is an explorer of lower-impact battery metals from seafloor polymetallic nodules, on a dual mission: (1) supply metals for the clean energy transition with the least possible negative environmental and social impact and (2) accelerate the transition to a circular metal economy. The Company through its subsidiaries holds exploration and commercial rights to three polymetallic nodule contract areas in the Clarion Clipperton Zone of the Pacific Ocean regulated by the International Seabed Authority and sponsored by the governments of Nauru, Kiribati and the Kingdom of Tonga.

More Info

Media | media@metals.co

Investors | investors@metals.co

Forward Looking Statements

Certain statements made in this press release are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. The forward-looking statements contained in this press release include, without limitation, statements regarding the approval and review of our Environmental Impact Statement (EIS) by the international seabed authority, the development and use of an ecosystem-based management and monitoring plan (EMMP) as well as the design, use and accuracy of any technology developed by TMC and its partners, agents and/or service providers to support its operations. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from those discussed in the forward-looking statements. Most of these factors are outside TMC’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: regulatory uncertainties and the impact of government regulation and political instability on TMC’s resource activities; changes to any of the laws, rules, regulations or policies to which TMC is subject; the impact of extensive and costly environmental requirements on TMC’s operations; environmental liabilities; the impact of polymetallic nodule collection on biodiversity in the Clarion Clipperton Zone and recovery rates of impacted ecosystems; TMC’s ability to develop minerals in sufficient grade or quantities to justify commercial operations; the lack of development of seafloor polymetallic nodule deposit; uncertainty in the estimates for mineral resource calculations from certain contract areas and for the grade and quality of polymetallic nodule deposits; risks associated with natural hazards; uncertainty with respect to the specialized treatment and processing of polymetallic nodules that TMC may recover; risks associated with collection, development and processing polymetallic nodules; risks associated with TMC’s limited operating history; the impact of the COVID-19 pandemic; risks associated with TMC’s intellectual property and the validity, use and ownership of any new technology or intellectual property subsisting therein; and other risks and uncertainties indicated from time to time in the Company’s Form 10K, dated and filed with the U.S. Securities and Exchange Commission (SEC) on March 25, 2022 as well as the Company’s Form 10Q filed with the SEC on August 15, 2022, including those under “Risk Factors” therein, and in TMC’s other future filings with the SEC. TMC cautions that the foregoing list of factors is not exclusive. TMC cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. TMC does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based except as required by law.