

HZL plans to produce up to 4 new metals by 2030: CEO



economictimes.indiatimes.com/industry/indl-goods/svs/metals-mining/hzl-plans-to-produce-up-to-4-new-metals-by-2030-ceo/articleshow/123668865.cms

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September 3, 2025



SECTIONS

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By , ET Bureau

Synopsis

Hindustan Zinc plans to diversify its product portfolio by 2030, incorporating critical minerals like neodymium, tungsten, and potash. The company, already a dominant player in zinc, lead, and silver, aims to leverage its deep mining expertise to extract these difficult-to-mine resources.

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[Hindustan Zinc](#) is set to add at least three-four metals, including critical minerals such as neodymium, tungsten and potash, to its product basket by 2030, chief executive officer Arun [Misra](#) said.

The [Vedanta](#) subsidiary is the largest producer of zinc, lead and silver in the country, and commands nearly three-fourths of the domestic market for zinc. It has been eyeing minerals which are difficult to extract and have a low appearance but are critical for the future.

“Hindustan Zinc’s main business remains to mine minerals which are of critical importance to the country and which are extremely difficult to mine being of the nature that they are either too deep into the earth or their occurrence is in traces,” Misra said at the company’s annual general meeting.

The company has already acquired blocks of potash, tungsten and other rare earths. It is also the only company in India to have secured a rare monzonite block.

Monzonite is used in the production of neodymium. While neodymium is used to produce [electromagnets](#), which are used in electric motors for electric vehicles, tungsten finds application in defence. Zinc, which is the company's mainstay business, finds usage in galvanising.

Misra expects two years to be utilised for exploration of these critical minerals and another two years for setting up plants for mining and smelting.

"We are experts in mining below one kilometre. We are experts in beneficiating 3%, 4%, 5% grade minerals and which are also high value since they are trace minerals," he said.

The company will also be keen to explore gold, platinum, lithium and graphite, Misra had told ET last year. Hindustan Zinc has created a subsidiary, Hindmetal Exploration Services, for the exploration of these minerals.

The [National Critical Minerals Mission](#), launched in April this year, aims for self-reliance in critical minerals. The [Geological Survey of India](#) will be conducting 1,200 exploration projects up to fiscal 2031.

Government-owned miners [Coal India](#), [Hindustan Copper](#) and [NMDC](#) are some of the other companies which are looking at the exploration and development of critical minerals.

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