

Memorandum  
between the Department of Atomic Energy of India  
and the Ministry of Economy, Trade and Industry of Japan on  
Cooperation in the Rare Earths Industry in India

In pursuance of the India-Japan Joint Statement issued on 28 December 2011, the Department of Atomic Energy of India (hereinafter referred to as "DAE") and the Ministry of Economy, Trade and Industry of Japan (hereinafter referred to as "METI") (hereinafter collectively referred to as the "Sides"), as responsible organizations for the rare earths industry in India and Japan respectively, have decided on the following:

1. DAE designates Indian Rare Earths Limited (hereinafter referred to as IREL) as the partner organization for cooperation with Japan in the field of rare earths.
2. METI designates the Toyota Tsusho Corporation (hereinafter referred to as TTC), as the partner company from the Japanese side to conduct separation and refining of rare earth products supplied by IREL.
3. The Sides would welcome early finalization of the MoU and the contract between IREL and TTC concerning off-take quantity, joint venture scheme, and technology sharing at commercial level under the framework of this Memorandum.
4. The Sides encourage IREL and TTC to cooperate with each other and, based on their longstanding relationship of cooperation and mutual trust, to expedite the smooth establishment of a joint venture company between IREL and TTC, after approval by their respective Governments.
5. The Sides expressed the hope that collaboration between IREL and TTC will enable stable supply of rare earths to Japanese and Indian users while correspondingly promoting the value added rare earths industry in India.

Signed at Tokyo, Japan on this day, the 16<sup>th</sup> of November 2012 in two originals, in English.

For Department of Atomic Energy

For Ministry of Economy, Trade & Industry



Deepa Gopalan Wadhwa  
Ambassador of India to Japan



Nobuhiko Sasaki  
Vice Minister for International Affairs  
Ministry of Economy, Trade & Industry