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Relinquishment of areas under contracts for exploration for polymetallic sulphides and cobalt-rich ferromanganese crusts

Request by the Government of the Republic of Korea to defer relinquishment of part of its contract area

Note by the Secretariat

I. Background

1. The contract for exploration for polymetallic sulphides between the Government of the Republic of Korea (the contractor) and the International Seabed Authority was signed on 24 June 2014.
2. Pursuant to regulation 27 of the regulations on prospecting and exploration for polymetallic sulphides in the Area, the Government of the Republic of Korea is required to submit a second and final relinquishment of at least 75 per cent of the original area allocated to it by 24 June 2024, being the end of the tenth year from the date of the contract.
3. By letter dated 31 January 2023 addressed to the Secretary-General, the contractor requested a deferment of the schedule of relinquishment to 31 December 2026 for the final relinquishment.

II. Justification of the contractor for the deferment of relinquishment

4. The contractor explained that the coronavirus disease (COVID-19) pandemic, which had continued since 2020, had greatly affected its exploration activities. It recalled that the main research objectives of the exploration cruises initially proposed for 2021 and 2022 were: (a) identification and characterization of mineralized zones formed within the exploration area; (b) high-resolution multibeam and geomagnetic mapping using a remotely operated vehicle; and (c) an environmental baseline survey for benthic biodiversity and physicochemical properties in the water column.

* ISBA/28/LTC/L.1.



5. The contractor explained, however, that, owing to pandemic-related restrictions, the number of cruise days available for exploration in the Indian Ocean using the research vessel *Isabu* had decreased significantly, and a considerable portion of the planned activities could not be conducted in the reduced period and with reduced resources. Consequently, the contractor was forced to delay the cruise until the restrictions were eased and a sufficient number of days for exploration could be secured to complete the planned activities.

6. The contractor clarified that it had now secured the vessel time and resources to be able to resume exploration activities in 2023 and to extend the related projects for two years to enable it to complete the necessary work.

7. The request by the contractor is based on paragraph 6 of regulation 27, which provides that the Council may, at the request of the contractor, and on the recommendation of the Legal and Technical Commission, in exceptional circumstances, defer the schedule of relinquishment, and that such exceptional circumstances must be determined by the Council and must include, inter alia, consideration of prevailing economic circumstances or other unforeseen exceptional circumstances arising in connection with the operational activities of the contractor.

III. Review by the Legal and Technical Commission

8. Pursuant to paragraph 6 of regulation 27, the Secretary-General notified the contractor that its request would be placed on the agenda of the forthcoming meeting of the Legal and Technical Commission for consideration and recommendation to the Council.

9. The Commission is invited to consider the request by the Government of the Republic of Korea for a deferment of its relinquishment, taking into consideration the justification provided by the contractor and the situation of the COVID-19 pandemic, and to make a recommendation to the Council, as provided for in paragraph 6 of regulation 27.
