



**Safe Summit 2025**

**Washington, D.C., USA**

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**KEYNOTE SPEECH**

**by**

**Madam Secretary-General of the International Seabed Authority,  
Leticia Carvalho**

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Good morning.

It is a pleasure to join you here at the SAFE Summit. I'm Leticia Carvalho, Secretary-General of the International Seabed Authority.

I'd like to thank the organizers for bringing together such a distinguished group of leaders to address the future of energy, minerals, and supply chain resilience—and for ensuring the deep seabed and its governance are part of that conversation.

It is a privilege to bring the perspective of the Authority into today's dialogue. Because as demand for critical minerals grows, the rules and institutions we rely on to govern shared spaces will become even more important.

### **Mandate of the Authority**

The Authority is the only international body legally mandated to govern mineral-related activities in the seabed beyond national jurisdictions. With 169 Member States and the European Union, our mandate is clear: to manage these resources for the benefit of all humanity - through regulation, oversight, and scientific integrity, and preserve the marine environment.

As of today, the Authority administers 30 active exploration contracts, covering three distinct resource types: polymetallic nodules, polymetallic sulphides, and cobalt-rich crusts. These contracts are held by 21 contractors from 17 countries, ranging from industrialized nations to developing States, as well as regional consortia. Exploration areas span across the Clarion-Clipperton Zone in the Pacific Ocean, the Mid-Atlantic Ridge, the Indian Ocean, and parts of the Northwest Pacific.

While exploration continues under clearly defined rules and oversight, no exploitation activities have

commenced in the Area.

### **Status of Draft Exploitation Regulations**

The development of a comprehensive set of rules, regulations, and procedures for mineral exploitation in the Area remains a top priority for the Member State of the Authority. The council has reaffirmed its intention to continue this work with a view to adopting the exploitation regulations - commonly referred as the “Mining Code” - during the Authority’s 30th Session in July 2025.

There is a shared understanding among Member States that no exploitation activities may commence in the Area until such a regulatory framework is in place.

Once adopted, the Mining Code which includes, prospecting, exploration and exploitation, will provide the Authority with the legal tools and procedural mechanisms necessary to regulate all phases of exploitation under the Convention and the 1994 Agreement. It will also serve as a legal guarantee that any future activities are conducted in accordance with international law, through a transparent and inclusive system that reflects the interests of all States—including developing countries and future generations.

### **The U.S. as an Active Observer**

Although the United States has not ratified the United Nations Convention on the Law of the Sea, it has served as an observer to the Authority since 1998 with active engagement , attending its Council and Assembly meetings and contributing to the debate on the draft regulations.

Their participation demonstrates that the Authority’s governance framework is trusted, and relevant, and considered as the appropriate and legitimate one even among actors outside the treaty system.

It also highlights the importance of maintaining a clear, standardised and science-based regulatory structure for activities in the Area.

### **Learning Through Exploration**

Exploration activities under the Authority’s contracts have led to a significant increase in our understanding of the deep seabed. Since 2001, over 2 billion US dollars has been invested in seabed exploration, including more than \$300 million US dollars for environmental studies.

The Authority has also established one of the largest protected areas in the ocean—1.97 million square kilometers in the central Pacific—through regional management planning.

### **Conclusions**

As this frontier continues to evolve, investors will seek stability. Developers will need clarity. The Authority can provide both—through a regulatory framework grounded in international law.

I welcome innovation—particularly from technology leaders, including those represented here today. Many are already contributing to the advancement of deep-sea exploration.

**The deep seabed belongs to no one, but to all of us.**

The decisions we take now will shape how, and whether, critical mineral resources are accessed.

I invite all of you present here today to work with the Authority. Together, let us ensure that this global commons is governed transparently, inclusively, and in line with international law.

Thank you.