

Contractor Viewpoint

- UK Seabed Resources (UKSR) urges Council to adopt an Exploitation Code for Polymetallic Nodules by July 2020
- The Exploitation Code must be both environmentally responsible and commercially viable in order to yield benefits for any stakeholder
- UKSR received its first ISA Exploration Contract for Polymetallic Nodules in the CCZ in 2013
- UKSR committed to support the timely development of the ISA Regulatory Code and Inspectorate to enable this nascent industry with adequate oversight and regulation
- Since 2013 UKSR has contributed to the regulatory development by raising the knowledge base through:
 - Environmental cruises and outbriefs to the ISA stakeholders
 - 6 years of support for international scientific / environmental team
 - *Enabling research and 60+ peer reviewed publications and conference presentations*
 - Building scientific capacity by offering training opportunities for PhD candidates from developing countries
 - Contribution to voluntary funds to ensure developing states' ability to participate in additional 2018-2019 Council meetings
 - Participation in virtually every ISA-sponsored, academic or state sponsored environmental, technology, regulatory or financial workshop
 - Sharing of UKSR financial and business models
- **The nascent industry remains nascent six years later as the exploitation code remains in development**
 - Continuing commercial investment in a programme of exploration is not viable without regulatory certainty on the terms and conditions for commercial exploitation

**UK SEABED RESOURCES URGES THE COUNCIL
TO ADOPT FINAL REGULATIONS BY JULY 2020**

