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‘Rare Earths’ for Aid: Ukraine’s Minerals Threatened by War

By AFP

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General Staff of the Armed Forces of Ukraine

U.S. President Donald Trump has signaled he could trade aid to Kyiv in its fight against Russia's invasion for access to Ukraine's "rare earth" metals, key elements used in electronics.

Here are facts about Ukraine's overall mining reserves — some of them in regions controlled by Moscow — and the strategic and commercial stakes for the United States.

'Critical' materials

Trump said on Monday he wanted to negotiate an agreement in which Kyiv guarantees supplies of the specific category of rare earth metals.

The U.S. Geological Survey indicated in a report that the United States depends on imports for some critical minerals, while China is the leading producer of such materials, including rare earths.

Ukraine has said it has strategic rare earth metals such as beryllium in six locations, but it does not have large reserves of these.

The EU Commission described the country as "a potential source of over 20 critical raw materials."

Related article: What Is the Future of Ukraine's Mineral Reserves?

$15 trillion in minerals

Forbes Ukraine in April 2023 estimated that Ukraine's mineral resources amounted to 111 billion tons, worth $14.8 trillion — mostly coal and iron ore.

But more than 70% of these resources were in Donetsk and Luhansk — regions partly controlled by Russia — and Dnipropetrovsk, where Moscow's forces are approaching.

The Washington Post in August 2022 had estimated the value of Ukraine's mineral reserves as much higher at $26 trillion — nearly half of that in areas under Russian control.

$38 billion in lithium

Demand for lithium is booming — it is essential in making batteries for electric vehicles in the green energy transition.

Forbes Ukraine wrote in 2023 that Ukraine has 33 million tons of lithium ore, worth $38 billion.

Russia is advancing near the large Shevchenkivske lithium deposit in Donetsk and has captured another deposit at Kruta Balka in the Zaporizhzhia region.

Big titanium reserves

Ukraine said in a 2022 investment presentation that it is one of the 10 top countries in the world for proven reserves of titanium, accounting for seven percent of global production.

As of 2023, the United States imported more than 95 percent of its titanium, according to the US Geological Survey.

Titanium is used in aerospace and electronics.

19 million tons of graphite

Ukraine's government said it is one of the world's five leading countries for reserves of graphite with about 19 million tons of ore.

Prior to Russia's invasion, graphite production in Ukraine was about 10,000 tons per year, according to the U.S. Geological Survey, but it dropped 95% in 2023 due to the conflict.

As of 2023, the United States imported all its graphite, which has various industrial uses, including in making batteries.

Iron ore

In 2022, Ukraine ranked 10th in the world in terms of its share of iron production, according to World Mining Data.

Prior to Russia's full-scale invasion in 2022, Ukraine was the fifth-biggest iron ore exporter in the world at $6.8 billion in 2021, the Kyiv Post wrote.

Uranium and more

Ukraine also has substantial reserves of other sought-after elements including uranium, manganese, mercury and gallium, a metal used in electronics.

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