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**Status of contracts for exploration and related matters,
including information on the periodic review of the
implementation of approved plans of work for
exploration**

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Report by the Secretary-General

I. Status of contracts for exploration and related matters

1. As of 31 January 2026, 31 contracts for exploration were in force, with 19 for polymetallic nodules, 8 for polymetallic sulphides and 4 for cobalt-rich ferromanganese crusts. For each mineral resource, a complete list with details is provided in annex I to the present report.

2. A contract for exploration for polymetallic sulphides relating to an application for approval of a plan of work submitted by the Government of India – Ministry of Earth Sciences and approved by the Council on 26 July 2024, during its twenty-ninth session, was signed and entered into force on 15 September 2025.

Status update of UK Seabed Resources Ltd (UKSR)

3. On 13 October 2025, the Secretary-General requested UK Seabed Resources Ltd (UKSR) to provide an update on the status of the outcome of the bankruptcy proceedings involving its parent company, Loke Marine Minerals AS (Loke). In its response dated 14 October 2025, UKSR stated that, the bankruptcy proceedings involving Loke, including all registrations and formalities, have been completed with the successful transfer of business and assets to Glomar Minerals Ltd (Glomar). As a result, Glomar has assumed all rights and obligations previously held by Loke in relation to UKSR including those tied to the two polymetallic nodule exploration contracts, that went into force in 2013 and 2016, respectively. In addition, the contractor acknowledged the Secretary-General's request for an updated programme of activities and committed to submit a revised programme of activities for the

* ISBA/31/C/L.1

UKSR1 contract by 30 November 2025, together with further updates upon receipt of the UK Government's formal position.

4. By letter dated 26 January 2026, UKSR informed the Secretary-General that on 28 November 2025, it received the UK Government's confirmation that it will continue to act as sponsoring State for UKSR. The contractor further stated that a detailed description of UKSR1's revised programme of activities, including how it will meet its contractual obligations during the remaining part of the third five-year period, would be submitted by March 2026.

5. In parallel, UKSR initiated key scientific and operational activities to ensure continuity and progress in the UKSR programmes, including the signing of contracts with the Natural History Museum, the National Oceanography Centre, and the Norwegian Research Centre (NORCE) to support the development of the programme of activities for the two contract areas and demonstrate the contractor's commitment to maintaining scientific integrity in the UKSR programmes.

Status update of Marawa Research Exploration Limited

6. It is recalled that Marawa Research and Exploration Ltd (Marawa) in a letter dated 3 March 2025, notified the Secretary-General of the termination of the services agreement between Marawa and DeepGreen Engineering Pte Ltd.

7. In April 2025, Marawa requested the Secretary-General to revise its contract in line with section 24.1 of the standard clauses of the exploration contract, while temporarily suspending its obligations until a new partner is engaged.

8. On 14 October 2025, the Secretary-General through a letter, sought clarification whether the contractor intended to revise its current programme of activities under section 4.3 of the standard clauses or, proceed with its request for a revision of its contract under section 24.1 of the standard clauses.

9. On 30 October 2025, Marawa through a letter informed that it would prepare and submit a formal application under section 4.3 subject to securing a new partner. The Contractor further indicated that should section 4.3 not extend to its remaining obligations beyond the programme of activities, then it would continue to seek the application of section 24.1 of the standard clauses.

10. In a meeting on 17 December 2025, Marawa informed the secretariat that it is still negotiating with potential partners. Discussions between the secretariat and Marawa on its request for a revision of its contract and its negotiations with potential partners are still ongoing.

Status update of Cook Islands Investment Corporation

11. It is recalled that on 17 June 2025, Cook Islands Investment Cooperation (CIIC) submitted to the Secretary-General a proposal to revise its current five-year programme of activities. On 19 June 2025, CIIC further submitted a comparison of its current five-year programme of activities and the proposed revision to its current five-year programme of activities including annual expenditures and training. Both documents were sent by the Secretariat to the Commission.

12. In a letter to the Secretary General dated 15 July 2025, CIIC raised several concerns relating to CIIC being named in the Chair of the Commission's report and the process followed by the Commission in identifying contractors requiring continuous attention. In its response dated 17 July 2025, the Secretariat informed CIIC that the additional information submitted by CIIC on 17 and 19 June 2025 had been duly transmitted to the Commission on 20 June 2025.

13. On 10 December 2025, after consultations with CIIC, the Secretary-General responded to CIIC's letter dated 17 June 2025 formalizing the adjustment to the programme of activities proposed by CIIC and this adjustment is to be reflected in CIIC's 2nd five-year periodic report to be submitted in April 2026.

Update on testing of mining components

14. By letter dated 15 December 2025, China Minmetals Corporation, notified the Secretary-General of the postponement of the testing of its polymetallic nodule collector vehicle in its contract area, originally scheduled for October 2025, due to unforeseen extreme sea conditions that damaged the collector vehicle and prevented its deployment to the seabed. As a result, the sea trial has been postponed for one year, to 2026. The collector vehicle was safely recovered, with no adverse impact on the marine environment.

15. On 23 December 2025, Beijing Pioneer Hi-Tech Development Corporation (BPC) informed the Secretariat that its joint test of deep-sea collector and buffer station that was scheduled to be carried out between July and September 2025 has been postponed to 2026 due to the complexity of the test.

II. Periodic review of the implementation of approved plans of work for exploration

16. In accordance with the regulations on prospecting and exploration and the standard clauses of contracts for exploration¹, the contractor and the Secretary-General are to jointly undertake a periodic review of the implementation of a plan of work for exploration every five years.

17. During this review, the Secretary-General may request the contractor to submit additional data and information as may be necessary for the purposes of the review. The contractor is thereafter required to make adjustments to its plan of work as are necessary and to indicate its programme of activities for the following five-year period, including a revised schedule of expected yearly expenditure. The Secretary-General is to report the outcomes of the periodic review process to the Legal and Technical Commission and the Council.

18. To give effect to those provisions, the Secretary-General consults with the Commission (in-session or intersessionally depending on the date of submission of the reports) on the content of reports submitted by contractors under the periodic review. Comments and suggestions made by the Commission are taken into account in discussions between the Secretary-General and the contractors, and adjustments are made to the proposed programme of activities as necessary. The agreed programmes of activities and the training programme for the next five-year period are then incorporated into the contracts as revised schedules 2 and 3 respectively.

(a) Periodic review of the implementation of the approval of the plan of work for exploration for polymetallic nodules by Global Sea Mineral Resources NV (GSR)

19. Following a review of the contractor's initial responses, the secretariat requested for clarification on the environmental baseline studies. On 30 October 2025, the contractor submitted additional information including a revised

¹ See regulation 28 of the regulations on prospecting and exploration for polymetallic nodules in the Area (ISBA/19/C/17, annex, and ISBA/20/A/9), regulation 30 of the regulations on prospecting and exploration for polymetallic sulphides in the Area (ISBA/16/A/12/Rev.1, annex), regulation 30 of the regulations on prospecting and exploration for cobalt-rich ferromanganese crusts in the Area (ISBA/18/A/11, annex) and standard clause 4.4 of the contracts for exploration.

programme of activities for the third five-year period. The secretariat met with the contractor on 3 December 2025 to clarify outstanding matters, subsequently the contractor submitted an updated programme of activities for the third five-year period on 10 December 2025. The review is under finalisation.

*(b) Periodic review of the implementation of the approval of the plan of work for exploration for polymetallic nodules by UK Seabed Resources Ltd (UKSR)*¹

20. As indicated in paragraph 4, the contractor will submit a revised programme of activities for the third five-year period by March 2026. The review is on hold until the submission of the programme of activities.

(c) Periodic review of the implementation of the approval of the plan of work for exploration for polymetallic nodules by Beijing Pioneer Hi-Tech Development Corporation (BPC)

21. The secretariat received the contractor's responses to its initial feedback in December 2025. The secretariat is reviewing the responses and will send feedback to the contractor in February 2026.

(d) Periodic review of the implementation of the approval of the plan of work for exploration for polymetallic nodules by Marawa Research and Exploration Ltd. (Marawa)

22. The review is on hold until the contractor secures a new partner and submits thereafter a revised programme of activities for the third five-year period.

(e) Periodic review of the implementation of the approval of the plan of work for exploration for polymetallic nodules by Ocean Mineral Singapore Pte Ltd (OMS)

23. The secretariat held a periodic review meeting with the contractor on 9 July 2025 to discuss the proposed programme of activities for the next five-year period. The contractor submitted a revised programme of activities and training programme for the third five-year period on 3 December 2025. The review is ongoing.

(f) Periodic review of the implementation of the approval of the plan of work for exploration for polymetallic nodules by Blue Minerals Jamaica (BMJ)

24. The contractor submitted its report on 30 December 2025. After review by the secretariat, the contractor has been requested to submit a revised periodic report in accordance with ISBA/LTC/29/7.

25. The Status of periodic reviews is contained in Annex II of this report.

Extension of contracts for exploration

26. The Council will recall that eight contracts for polymetallic nodules and one for polymetallic sulphides is due to expire in 2026.

27. As of 31 January 2026, eight applications for the extension of approved plans of work for exploration for polymetallic nodules had been received from the following contractors: Interoceanmetal Joint Organization; JSC Yuzhmorgeologiya; the Government of the Republic of Korea; China Ocean Mineral Resources Research and Development Association; Deep Ocean Resources Development Co. Ltd; Institut français de recherche pour l'exploitation de la mer; Federal Institute for Geosciences

and Natural Resources of Germany; and Nauru Ocean Resources Inc. Each applicant requested a contract extension of five years².

28. The Legal and Technical Commission will consider the applications in order of receipt during its meetings from 23 February to 6 March 2026 and make recommendations for consideration by the Council. It should be noted that, in accordance with the transitional provision (ISBA/21/C/19, para. 16), in the event that an application for extension of a contract has been duly submitted in accordance with the present procedures, but the contract would otherwise expire on a date after the next scheduled meeting of the Commission but prior to the next scheduled meeting of the Council, the contract and all rights and obligations under the contract shall be deemed to be extended until such time as the Council is able to meet and approve the report and recommendations issued by the Commission in respect of that contract.

Status of relinquishment

29. The contractors are required to relinquish parts of the areas allocated for exploration in accordance with the provisions of the exploration regulations.³The mechanisms for relinquishing the area are guided by recommendations issued by the Legal and Technical Commission⁴.

30. The schedule and status of relinquishment of areas under contracts for exploration is contained in Annex III to the present report

III. Recommendation

31. The Council is invited to take note of the present report.

² See ISBA/31/LTC/3 Rev.1

³ See regulation 25 of the Regulations on prospecting and exploration for polymetallic nodules in the Area (ISBA/19/C/17), regulation 27 of the Regulations on prospecting and exploration for polymetallic sulphides in the Area (ISBA/16/A/12/Rev.1, annex) and regulation 27 of the Regulations on prospecting and exploration for cobalt-rich ferromanganese crusts in the Area (ISBA/18/A/11, annex).

⁴ See ISBA/25/LTC/8

Annex I

Status of contracts for exploration

A. Contracts for exploration for polymetallic nodules

	<i>Contractor</i>	<i>Date of entry into force</i>	<i>Sponsoring State(s)</i>	<i>General location of the exploration area</i>	<i>Date of expiry</i>
1	Interoceanmetal Joint Organization	29 March 2001 29 March 2016 ^a 29 March 2021 ^b	Bulgaria, Cuba, Czechia, Poland, Russian Federation, Slovakia	Clarion-Clipperton Zone	28 March 2016 28 March 2021 28 March 2026
2	JSC Yuzhmorgeologiya	29 March 2001 29 March 2016 ^a 29 March 2021 ^b	Russian Federation	Clarion-Clipperton Zone	28 March 2016 28 March 2021 28 March 2026
3	Government of the Republic of Korea	27 April 2001 27 April 2016 ^a 27 April 2021 ^b	n/a	Clarion-Clipperton Zone	26 April 2016 26 April 2021 26 April 2026
4	China Ocean Mineral Resources Research and Development Association	22 May 2001 22 May 2016 ^a 22 May 2021 ^b	China	Clarion-Clipperton Zone	21 May 2016 21 May 2021 21 May 2026
5	Deep Ocean Resources Development Co. Ltd.	20 June 2001 20 June 2016 ^a 20 June 2021 ^b	Japan	Clarion-Clipperton Zone	19 June 2016 19 June 2021 19 June 2026
6	Institut français de recherche pour l'exploitation de la mer	20 June 2001 20 June 2016 ^a 20 June 2021 ^b	France	Clarion-Clipperton Zone	19 June 2016 19 June 2021 19 June 2026
7	Government of India	25 March 2002 25 March 2017 ^c 25 March 2022 ^d	n/a	Central Indian Ocean Basin	24 March 2017 24 March 2022 24 March 2027
8	Federal Institute for Geosciences and Natural Resources	19 July 2006 19 July 2021 ^e	Germany	Clarion-Clipperton Zone	18 July 2021 18 July 2026
9	Nauru Ocean Resources Inc.	22 July 2011	Nauru	Clarion-Clipperton Zone (reserved area)	21 July 2026
10	Tonga Offshore Mining Limited	11 January 2012	Tonga	Clarion-Clipperton Zone (reserved area)	10 January 2027
11	Global Sea Mineral Resources NV	14 January 2013	Belgium	Clarion-Clipperton Zone	13 January 2028
12	UK Seabed Resources Ltd.	8 February 2013	United Kingdom of Great Britain and Northern Ireland	Clarion-Clipperton Zone	7 February 2028

<i>Contractor</i>	<i>Date of entry into force</i>	<i>Sponsoring State(s)</i>	<i>General location of the exploration area</i>	<i>Date of expiry</i>
13 Marawa Research and Exploration Ltd.	19 January 2015	Kiribati	Clarion-Clipperton Zone (reserved area)	18 January 2030
14 Ocean Mineral Singapore Pte. Ltd.	22 January 2015	Singapore	Clarion-Clipperton Zone (reserved area)	21 January 2030
15 UK Seabed Resources Ltd.	29 March 2016	United Kingdom of Great Britain and Northern Ireland	Clarion-Clipperton Fracture Zone	28 March 2031
16 Cook Islands Investment Corporation	15 July 2016	Cook Islands	Clarion-Clipperton Zone (reserved area)	14 July 2031
17 China Minmetals Corporation	12 May 2017	China	Clarion-Clipperton Zone (reserved area)	11 May 2032
18 Beijing Pioneer Hi-Tech Development Corporation	18 October 2019	China	Western Pacific Ocean	17 October 2034
19 Blue Minerals Jamaica Ltd.	4 April 2021	Jamaica	Clarion-Clipperton Zone (reserved area)	3 April 2036

Abbreviation: n/a, not applicable.

a First five-year extension of contract granted at the twenty-second session (2016).

b Second five-year extension of contract granted at the twenty-sixth session (2021).

c First five-year extension of contract granted at the twenty-third session (2017).

d Second five-year extension of contract granted at the twenty-seventh session (2022).

e First five-year extension of contract granted at the twenty-sixth session (2021).

B. Contracts for exploration for polymetallic sulphides

<i>Contractor</i>	<i>Date of entry into force</i>	<i>Sponsoring State(s)</i>	<i>General location of the exploration area</i>	<i>Date of expiry</i>
1 China Ocean Mineral Resources Research and Development Association	18 November 2011	China	South-West Indian Ridge	17 November 2026
2 Ministry of Natural resources and Environment of the Russian Federation	29 October 2012	n/a	Mid-Atlantic Ridge	28 October 2027
3 Government of the Republic of Korea	24 June 2014	n/a	Central Indian Ocean	23 June 2029

	<i>Contractor</i>	<i>Date of entry into force</i>	<i>Sponsoring State(s)</i>	<i>General location of the exploration area</i>	<i>Date of expiry</i>
4	Institut français de recherche pour l'exploitation de la mer	18 November 2014	France	Mid-Atlantic Ridge	17 November 2029
5	Federal Institute for Geosciences and Natural Resources	6 May 2015	Germany	Central Indian Ridge and South-East Indian Ridge	5 May 2030
6	Government of India	26 September 2016	n/a	Indian Ocean Ridge	25 September 2031
7	Government of Poland	12 February 2018	n/a	Mid-Atlantic Ridge	11 February 2033
8	Government of India	15 September 2025	n/a	Carlsberg Ridge - Central Indian Ocean	14 September 2040

Abbreviation: n/a, not applicable.

C. Contracts for exploration for cobalt-rich ferromanganese crusts

	<i>Contractor</i>	<i>Date of entry into force</i>	<i>Sponsoring State(s)</i>	<i>General location of the exploration area</i>	<i>Date of expiry</i>
1	Japan Organisation for Metals and Energy Security	27 January 2014	Japan	Western Pacific Ocean	26 January 2029
2	China Ocean Mineral Resources Research and Development Association	29 April 2014	China	Western Pacific Ocean	28 April 2029
3	Ministry of Natural Resources and Environment of the Russian Federation	10 March 2015	n/a	Magellan Mountains in the Pacific Ocean	9 March 2030
4	Government of the Republic of Korea	27 March 2018	n/a	East of the Northern Mariana Islands in the Pacific Ocean	26 March 2033

Abbreviation: n/a, not applicable.

Annex II

Status of periodic reviews

A. Periodic reviews either completed or in progress

<i>Contractor</i>	<i>Type of resource</i>	<i>Expiration of five-year period¹</i>	<i>Status</i>
1 Government of the Republic of Korea	Polymetallic sulphides	23 June 2024	Completed
2 Global Sea Mineral Resources NV	Polymetallic nodules	13 January 2023	In progress ²
3 UK Seabed Resources Ltd. 1	Polymetallic nodules	7 February 2023	In progress
4 Beijing Pioneer Hi-Tech Development Corporation	Polymetallic nodules	17 October 2024	In progress
5 Institut français de recherche pour l'exploitation de la mer	Polymetallic sulphides	17 November 2024	Completed
6 Marawa Research and Exploration Ltd.	Polymetallic nodules	18 January 2025	In progress
7 Ocean Mineral Singapore Pte. Ltd.	Polymetallic nodules	21 January 2025	In progress
8 Ministry of Natural Resources and Environment of the Russian Federation	Cobalt-rich crusts	9 March 2025	In progress
9 Federal Institute for Geosciences and Natural Resources	Polymetallic sulphides	5 May 2025	In progress

B. Periodic reviews due in 2026 or yet to be submitted

<i>Contractor</i>	<i>Type of resource</i>	<i>Expiration of five-year period</i>	<i>Status</i>
1 UK Seabed Resources Ltd. 2	Polymetallic nodules	29 March 2026	Report due on 28 December 2025 ³
2 Cook Islands Investment Corporation	Polymetallic nodules	14 July 2026	Report due by 15 April 2026
3 Government of India	Polymetallic sulphides	25 September 2026	Report due by 27 June 2026
4 Blue Minerals Jamaica	Polymetallic nodules	3 April 2026	Report due on 3 January 2026

¹ Not later than 90 days prior to the expiration of each five-year period from the date on which the contract enters into force, the contractor and the Secretary-General shall jointly undertake a review of the implementation of the plan of work for exploration under the contract (sect. 4.4 of the standard clauses for exploration contract ([ISBA/19/C/17](#), annex IV; [ISBA/16/A/12/Rev.1](#), annex 4, and [ISBA/18/A/11](#), annex IV).

² Report due date was 31 March 2024. See [ISBA/25/C/9](#), para. 11

³ The contractor will submit the report in February 2026.

Annex III

Schedule and status of relinquishments of areas under contracts for exploration

A. Contracts for exploration for polymetallic sulphides

<i>Contractor</i>	<i>First relinquishment (50 per cent of original contract area, year 8)</i>	<i>Second relinquishment (75 per cent of original contract area, year 10)</i>
1 Ministry of Natural Resources and Environment of the Russian Federation	Completed	Completed
2 Government of the Republic of Korea	Completed	Deferred to 31 December 2026 ⁴
3 Institut français de recherche pour l'exploitation de la mer	Completed	Deferred to 18 November 2026 ⁵
4 Federal Institute for Geosciences and Natural Resources	Completed	Deferred to 6 May 2026 ⁶
5 Government of India	30 September 2026 ⁷	30 September 2028 ⁸
6 Government of Poland	11 February 2028 ⁹	11 February 2030 ¹⁰

B. Contracts for exploration for cobalt-rich ferromanganese crusts

<i>Contractor</i>	<i>First relinquishment (50 per cent of original contract area, year 8)</i>	<i>Second relinquishment (75 per cent of original contract area, year 10)</i>
1 Japan Organization for Metals and Energy Security	Completed	Completed
2 China Ocean Mineral Resources Research and Development Association	Completed	Completed
3 Ministry of Natural Resources and Environment of the Russian Federation	Completed	Completed
4 Government of the Republic of Korea	26 March 2026	26 March 2028

⁴ Council decision [ISBA/28/C/8](#).

⁵ Council decision [ISBA/30/C/14](#).

⁶ Council decision [ISBA/27/C/19](#).

⁷ Council decision [ISBA/28/C/22](#).

⁸ Council decision [ISBA/30/C/6](#).

⁹ Council decision [ISBA/30/C/15](#).

¹⁰ Council decision [ISBA/30/C/15](#).