



Council

Advance Unedited Version
6 March 2026

English only

Thirty-first session

Council session, part I

Kingston, 9-20 March 2026

Item 10 of the provisional agenda*

**Consideration, with a view to approval, of applications
for extension of a contract for exploration, if any**

Application for extension of the contract for exploration for polymetallic nodules between the Government of the Republic of Korea and the International Seabed Authority

Report and recommendation of the Legal and Technical Commission

The Legal and Technical Commission (“the Commission”),

Recalling that, on 27 April 2001, the Government of the Republic of Korea entered into a 15-year contract for exploration for polymetallic nodules with the International Seabed Authority (“the Authority”),

Recalling also that the contract was extended for a period of five years to 26 April 2021,¹ and a further five years to 26 April 2026,²

Noting that, on 21 October 2025, the Secretary-General of the Authority received an application for an additional five-year extension of that contract from the Government of the Republic of Korea, pursuant to section 1, paragraph 9, of the annex to the Agreement relating to the Implementation of Part XI of the United Nations Convention on the Law of the Sea of 10 December 1982,

Noting also that, on 15 January 2026, the Secretary-General notified the members of the Authority and members of the Commission, of the receipt of the application and placed consideration of the application on the agenda of the Commission for the thirty-first session of the Authority,

Recalling the provisions of section 1, paragraph 9, of the annex to the Agreement,

* ISBA/31/C/L.1

¹ ISBA/22/C/23

² ISBA/26/C/51

Recalling also the decision of the Council of the Authority relating to the procedures and criteria for the extension of an approved plan of work for exploration pursuant to section 1, paragraph 9, of the annex to the Agreement,³

Recalling further that the Commission is required to consider applications expeditiously and in the order in which they are received,

Recalling that the Commission shall recommend approval of the application for extension of the contract for exploration if it considers that the contractor has made efforts in good faith to comply with the requirements of the contract for exploration but, for reasons beyond the contractor's control, has been unable to complete the necessary preparatory work for proceeding to the exploitation stage, or if the prevailing economic circumstances do not justify proceeding to the exploitation stage,

Having considered the application by the Government of the Republic of Korea during its meetings held from 23 February 2026 to 6 March 2026, in accordance with the procedures and criteria,

Having requested the applicant to provide further data and information to supplement its application,

Considering that the grounds advanced by the applicant for requesting an extension of its contract and the information provided to establish that, for reasons beyond its control, it was unable to complete the preparatory work to proceed to the exploitation stage and that the prevailing economic circumstances do not justify proceeding to the exploitation stage,

Having concluded that the applicant has made efforts in good faith to comply with the requirements of the contract for exploration but, for reasons beyond its control, has been unable to complete the preparatory work to proceed to exploitation,

1. *Recommends* that the Council of the Authority approve the application for extension of the contract for exploration for polymetallic nodules between the Government of the Republic of Korea and the Authority for a period of five years from 27 April 2026;

2. *Requests* the Secretary-General of the Authority to take the steps necessary to ensure that the proposed programme of activities for the extension period contained in the application is adjusted to take into account the issues raised in the questions asked by the Commission and the responses given by the applicant and the issues raised during the deliberations of the Commission before the programme of activities is attached as annex I to the agreement to be drawn up between the Authority and the Government of the Republic of Korea concerning the extension of the contract for exploration for polymetallic nodules, in accordance with appendix II to the decision of the Council.⁴

³ ISBA/21/C/19*

⁴ ISBA/21/C/19*