

effectively implementing regional frameworks to govern the extractives sector, including the African Mining Vision (AMV) and Escazú Agreement.

In their specific policy proposals, participants also drew on the recommendations included in the Secretary-
financing needs to support countries through the COVID-19 pandemic, and the need to transform the sector to secure a just transition to a net-zero future. Participants across the board also highlighted the need for a holistic approach that assesses country needs on a case-by-case basis,

The Democratic Republic of the Congo highlighted that they will host a summit in late June 2021 as a direct outcome of this Initiative, which will **focus on how the DRC and neighboring countries can transition to becoming major exporters of batteries**, while diversifying their economies, enhancing resilience and value addition in regional value chains, and adding local content and job creation for vulnerable communities in the process.

In addition to this concrete outcome, several countries highlighted their current national plans and efforts to green the extractives sector. For example, Mauritania is developing a Roadmap for the creation of green hydrogen; Guyana has developed a low-carbon development strategy; Rwanda is embarking on a shift towards developing electric vehicles (EVs); Turkmenistan is developing its fourth national communication on climate change; Trinidad and Tobago has identified the incorporation of renewable energy into its national policy mix as a key medium-term development goal; Colombia introduced a reformed royalty redistribution system, which provides targeted support to vulnerable territories, small scale artisanal miners (ASM) and environmental projects; Belgium is committing over US \$6 million to invest in transparency and accountability in the sector, with a particular focus on ASM; Chile is phasing out coal plants by 2040 and is moving towards clean mineral production; Egypt has introduced a mining law that includes the sustainable management of resources; and the Russian Federation has harmonized its national classification system of crude oil with the United Nations Framework Classification for Resources (UNFC) and has set up the Moscow Skills Center. The EU has adopted the European Green Deal and introduced battery passports to increase due diligence for traceability and recycling, and is working to further enhance harmonization and classification schemes to bolster sustainability in the sector, including by developing a sustainable financial taxonomy system and building upon the UNFC and United Nations Resource Management System (UNRMS) under development.

communities during the energy transition, including by re-purposing physical infrastructure to create new jobs.

The Way Forward