***Evaluating Europe’s Mining Renaissance***

Recent years have seen heightened interest in the revival of Europe’s mining economy. Spurred by the need to increase the bloc’s resource security, the European Critical Raw Materials Act aims to diversify supply chains by mining 10% and processing 40% of the European Union’s demand by 2030. In order to meet these ambitious targets, can the European industry navigate the headwinds of high costs, long lead times, and opposition? This dilemma will be discussed through the example of budding Scandinavian rare earth element projects. Rare earths, especially heavy rare earths, have taken centre stage in the dialogue surrounding the EU’s resource security. Representing an acute supply risk, these metals are the only commodity for which the EU’s import reliance has been 100% for both mining and processing. Could new European projects serve to meet these targets by 2030, and crucially - what might happen in the meantime?