

Revaluing NORM Residues: The Circular Economy Dividend

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As the Circular Economy transition gains increasing clarity of purpose and momentum, radical new policies for equitable resource management, in parallel with the Environmental, Social and Governance approach to investment are being increasingly applied to valorisation and life-cycle management of the resources of the extractives sector. The clearest indicator to date of this seismic paradigm shift can be found in the UN Extractives Policy Brief, May 25, 2021. This resets the social, environmental and economic mission for the extractives sector within a transparent “stakeholder capitalism” frame to align extractives with the principles, objectives and performance metrics of the UN Sustainable Development Goals. In so doing, a game-changing opportunity has opened up for NORM industries in particular to revisit and fundamentally revalue their secondary resources such as residues and tailing. The corollary is that regulation change and a new approach to resource categorisation may be a necessary consequence of going circular. Within the European Union, this drive to circularity has given rise to the Green Deal and in India to a new government-led policy for the Circular Economy, both taking shape in 2021. A major NORM residue, phosphogypsum, figures large in both. This has opened up the prospect that the eventual “zero waste” /100% use goal for all NORM residues is actually achievable, socially acceptable and commercially viable. In some countries such as Belgium, Brazil and Indonesia, for phosphogypsum this is already the case.