



A man peeked into the construction site of a large Central African cultural center funded by the Chinese government in Kinshasa, Democratic Republic of Congo.

A man peeked into the construction site of a large Central African cultural center funded by the Chinese government in Kinshasa, Democratic Republic of Congo. Credit...

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By **Eric Lipton** and **Dionne Searcey**  
Photographs by **Ashley Gilbertson**

- Nov. 21, 2021 Updated 2:58 p.m. ET

WASHINGTON — Tom Perriello saw it coming but could do nothing to stop it. André Kapanga too. Despite urgent emails, phone calls and personal pleas, they watched helplessly as a company backed by the Chinese government took ownership from the Americans of one of the world’s largest cobalt mines.

It was 2016, and a deal had been struck by the Arizona-based mining giant Freeport-McMoRan to sell the site, located in the Democratic Republic of Congo, which now figures prominently in China’s grip on the global cobalt supply. The metal has been among several essential raw materials needed for the production of electric car batteries — and is now critical to retiring the combustion engine and weaning the world off climate-changing fossil fuels.

Mr. Perriello, a top U.S. diplomat in Africa at the time, sounded alarms in the State Department. Mr. Kapanga, then the mine’s Congolese general manager, all but begged the American ambassador in Congo to intercede.

“This is a mistake,” Mr. Kapanga recalled warning him, suggesting the Americans were squandering generations of relationship building in Congo, the source of more than two-thirds of the world’s cobalt.

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Presidents starting with Dwight D. Eisenhower had sent hundreds of millions of dollars in aid, including transport planes and other military equipment, to the mineral-rich nation. Richard Nixon intervened, as did the State Department under Hillary Clinton, to sustain the relationship. And Freeport-McMoRan had invested billions of its own — before it sold the mine to a Chinese company.

Not only did the Chinese purchase of the mine, known as Tenke Fungurume, go through uninterrupted during the final months of the Obama administration, but four years later, during the twilight of the Trump presidency, so did the purchase of an even more impressive cobalt reserve that Freeport-McMoRan put on the market. The buyer was the same company, China Molybdenum.

**Read more on China’s scramble for cobalt.**

## A Power Struggle Over Cobalt Rattles the Clean Energy Revolution

Nov. 20, 2021

China's pursuit of Congo's cobalt wealth is part of a disciplined playbook that has given it an enormous head start over the United States in the race to dominate the electrification of the auto industry, long a key driver of the global economy.

But an investigation by The New York Times revealed a hidden history of the cobalt acquisitions in which the United States essentially surrendered the resources to China, failing to safeguard decades of diplomatic and financial investments in Congo. The sale of the two mines, also flush with copper, highlights the shifting geography and politics of the clean energy revolution, with countries rich in cobalt, lithium and other raw materials needed for batteries suddenly playing the role of oil giants.

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The loss of the mines happened under the watch of President Barack Obama, consumed with Afghanistan and the Islamic State, and President Donald J. Trump, a climate-change skeptic committed to fossil fuels and the electoral forces behind them. More broadly, it had roots in the end of the Cold War, according to previously classified documents and interviews with senior officials in the Clinton, Bush, Obama, Trump and Biden administrations.



Image



A mine near Kolwezi, Congo. The country produces more than two-thirds of the world's cobalt, a key ingredient in electric vehicles.



Image



A worker at the Kisanfu mine, which is being built by the conglomerate China Molybdenum. It was previously owned by an American company.

For decades, the United States worried that the Soviet Union would gain control of Congo's copper, cobalt, uranium and other materials used in defense manufacturing. Securing U.S. interests there was a topic of presidential-level concern and involved [extensive interventions](#) by the Central Intelligence Agency.

With the collapse of the Soviet Union, both Democratic and Republican administrations shifted attention away from containing Communism and slashed generous financial aid that had helped American companies do business in Congo, the documents and interviews show.

In Africa, in particular, the United States pivoted toward human rights and good-governance issues. And globally, after 2001, the War on Terror became an all-consuming preoccupation.

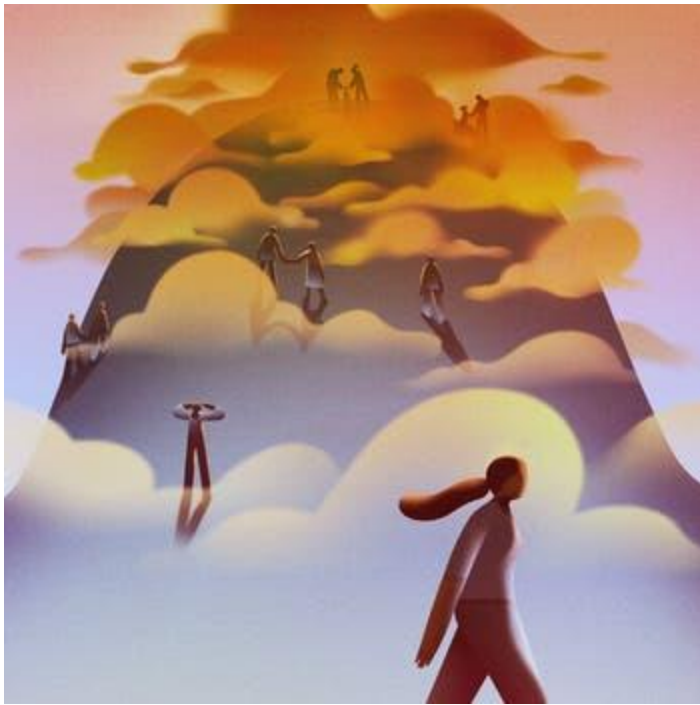
Mr. Perriello, who has since left government, said he learned of the plan in 2016 to sell Tenke Fungurume not long after touring the mine. The owner had a tarnished reputation for its operations in other countries, and Mr. Perriello had counted himself a skeptic.

**Editors' Picks**

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To Breed or Not to Breed?



A Robot Wrote This Book Review

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Still, he was convinced that American ownership was good not only for the United States but for the people of Congo. Freeport-McMoRan got largely favorable reviews on the ground, was employing thousands of Congolese and had built schools and health care clinics and provided fresh drinking water.

“What can we do?” Mr. Perriello recalled asking Linda Thomas-Greenfield — who was then an assistant secretary of state with responsibility for Africa and is now President Biden’s ambassador to the United Nations — about keeping the mine under American control. Mr. Perriello said he raised the issue with the National Security Council as well. (A spokeswoman for Ms. Thomas-Greenfield said she remembered the sale of the mine but not the conversation with Mr. Perriello, and several members of the N.S.C. also said they could not recall such a conversation.)

The only serious bidders were Chinese companies, leaving no doubt about the consequences of standing by. “They were able to move swiftly and quicker than anybody else could,” Kathleen L. Quirk, Freeport-McMoRan’s president, said in an interview. “So we got the deal done.”

Freeport-McMoRan had been determined to sell. The company, one of the world's largest copper-mining outfits, had made a catastrophically bad bet on the oil and gas industry just before oil prices tanked and the world began to shift to renewable energy. With debt piling up, the company saw no option but to unload its Congo operations.

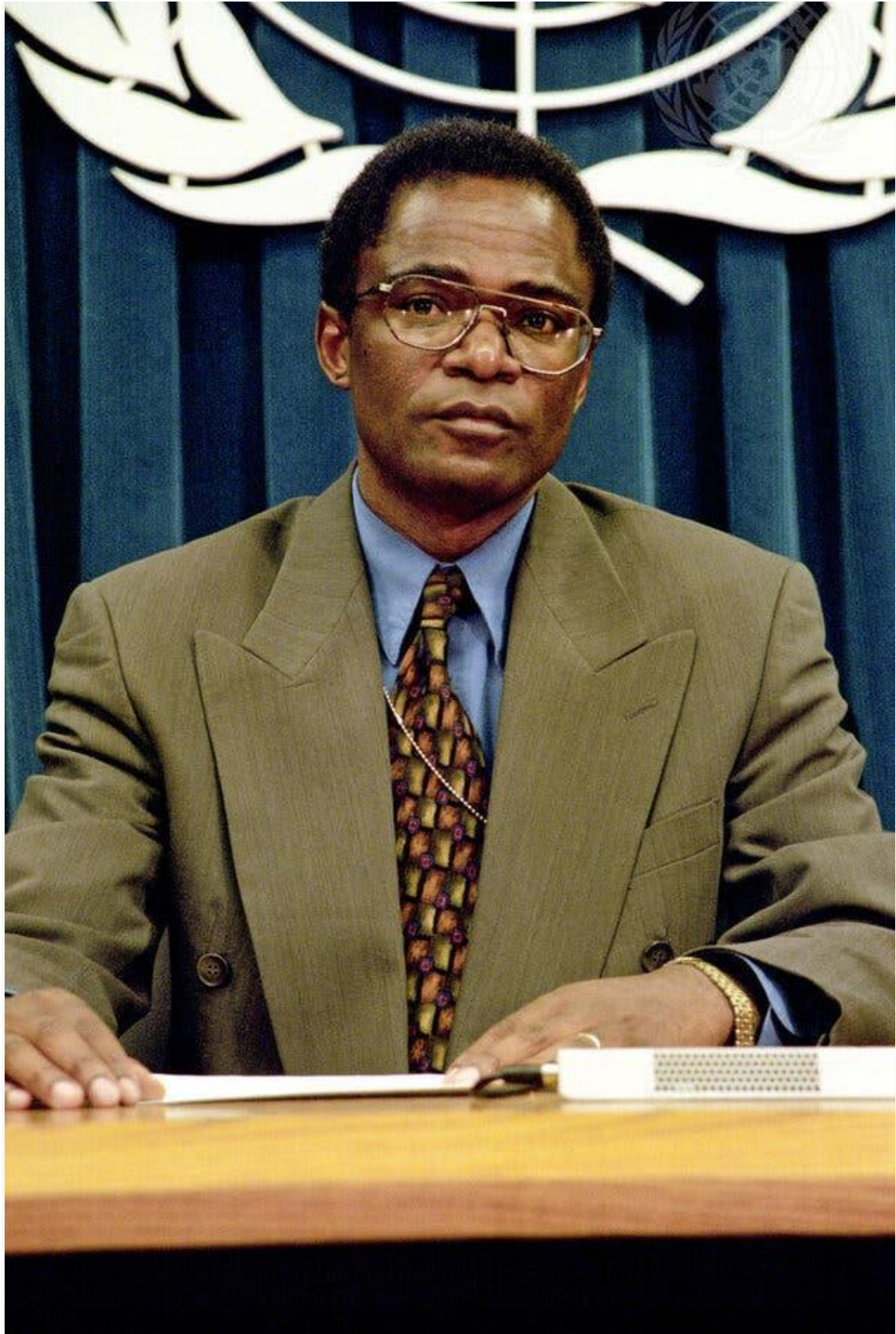




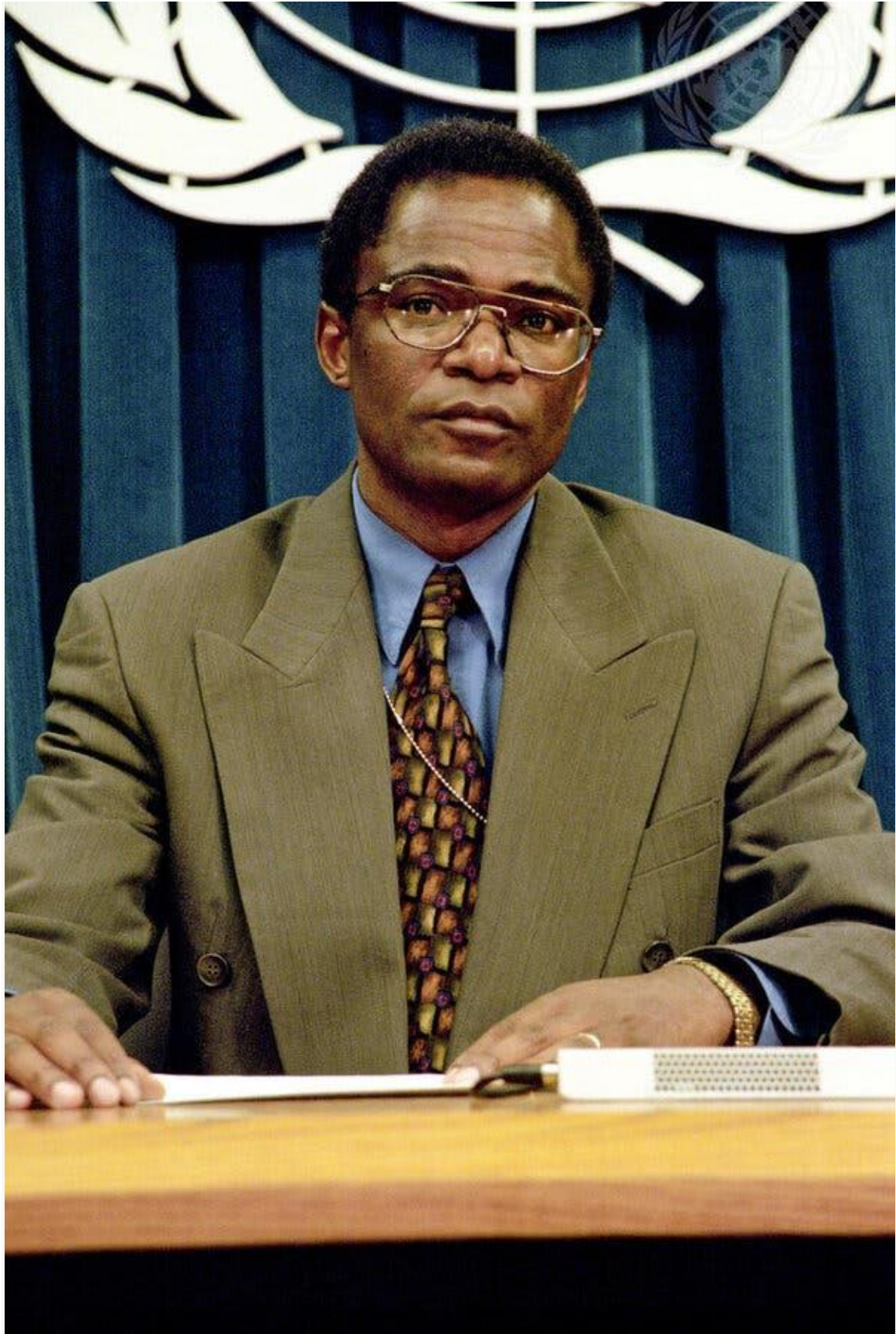
Image



Tom Perriello, a former top U.S. diplomat in Africa.Credit...Kevin Lamarque/Reuters



Image



André Kapanga, the former general manager of the Tenke Fungurume mine. Credit...Eskinder Debebe/United Nations

The American response, in essence, was nothing because it was a straight financial transaction. Though the country, through the Committee on Foreign Investment in the United States, reviews overseas investments in American companies for national security risks, it has no oversight of transactions by American companies abroad.

The crisis, exposing significant blind spots of U.S. leaders, was just the kind of opportunity the Chinese government excels at exploiting, according to previously unreported documents and emails and interviews with diplomats, mining executives, government officials and others in China, Congo and the United States.

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Over the past year, as the clean energy transition has accelerated, [the U.S. government](#) and the private sector have moved more rapidly to recover from past mistakes, scouring the world for new cobalt supplies and deploying cobalt-free batteries in some shorter-range electric cars.

But all of that falls far short of Chinese efforts to take over resources critical to a green future, including cobalt, lithium and others.

## Race to the Future

Players in the clean energy revolution are increasingly caught in a cycle of exploitation and greed over resources. At the center of it is the quest for a prized metal: cobalt.

- 
- **Global Rivalries:** The competition for cobalt, used in electric cars, has set off [a power struggle](#) between China and the United States in Congo.
- **How the U.S. Lost Ground to China:** Americans failed to safeguard decades of investments in Congo, [essentially surrendering resources to China](#).
- **Key Takeaways:** The Times dispatched reporters across three continents drawn into the fight. [Here are some findings from their investigation](#).
- **Hunter Biden's Business Ties:** A firm co-founded by the president's son facilitated the sale of a cobalt mine in Congo to a Chinese company. [Here are the deal's details](#).
- **How Electric Car Batteries Are Made:** It all starts [with prized minerals and metals like cobalt](#).

“We ‘help’ U.S. businesses abroad,” said Mr. Perriello, pointing to efforts by the State and Commerce Departments on behalf of Walmart and other companies with a big overseas presence. “But that’s not actually a strategy.”



A strategy to keep the mine in Western hands — perhaps a government subsidy for Freeport, or tax incentives for a different U.S. company to step in — would have required a tool kit of options requiring a formal government policy.

That is something only now being formulated by Congress and the Biden administration.

A bill that passed the House last week included tax incentives for buyers of electric vehicles and funding for charging stations across the United States. Separate bipartisan [legislation that passed the Senate](#) in June would funnel nearly a quarter-trillion dollars into research and development to compete with China, though none of that would address supply-chain threats like the sale of the Congo mines.

The lack of a formal industrial policy for minerals and metals has come at a cost to the United States, diplomats from the last two administrations said.

“The U.S. is just not organized like China is to approach this in a systematic way,” said Tibor P. Nagy Jr., an assistant secretary of state for African affairs during the Trump administration. “That is a constant source of frustration to those of us who really see the potential of Africa.”

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The fallout is now complicating Mr. Biden’s push to make electric vehicles a central pillar of his climate change agenda. At a General Motors factory in Detroit last week, [Mr. Biden](#) acknowledged that “something went wrong along the way,” adding, “You know, up until now, China has been leading in this race, but that’s about to change.”

## Cold War Gamesmanship



Image



President Richard Nixon in 1970 with President Mobutu Sese Seko of Zaire, now known as the Democratic Republic of Congo. Credit... Bettmann, via Getty Images

Nixon [stood outside the White House](#) with the first lady, who was holding an enormous bouquet of roses, one morning in August 1970. President Mobutu Sese Seko of Zaire was about to pay a visit.

It had been a decade since Zaire, now the Democratic Republic of Congo, had secured independence from Belgium, and as the leader of a country abundant in natural resources, Mobutu found himself with considerable global clout.

Not only did he control those resources, but he had emerged as a key intermediary for the United States in its efforts to keep the Soviet Union from making inroads in Africa.

Access to minerals and metals in Congo had been a top priority for the United States since at least World War II. Albert Einstein wrote to President Franklin Delano Roosevelt in 1939 urging him to stockpile Congolese uranium, used in the first atomic bombs.

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“The United States has only very poor ores of uranium in moderate quantities,” [Mr. Einstein wrote](#), noting that “the most important source of uranium is Belgian Congo.”

The United States has only very poor ores of uranium in moderate quantities. There is some good ore in Canada and the former Czechoslovakia, while the most important source of uranium is Belgian Congo.

[Letter from Albert Einstein to President Franklin Delano Roosevelt](#)

Uranium, cobalt, copper and other ores from Congo are coveted for their extraordinary purity. They are of such high grade that [waste piles](#) from old mines often contain more cobalt and copper than most active mines elsewhere in the world.

[By the mid-1960s](#), the C.I.A. had set up one of its most [extensive operations in the country](#), secretly bankrolling a small army of mercenaries and Congolese troops. The agency ran missions with the help of U.S. warplanes to suppress [Soviet-backed](#) rebels.

“If Zaire goes, every African state will draw the conclusion that the Soviet Union (which they don’t like all that much) is the wave of the future,” Henry Kissinger, the secretary of state, warned Nixon, [according to a transcript](#) of the once classified exchange.

Africa is important to us, many key products coffee, cocoa, cobalt, chrome, iron ore, diamonds come from Africa, thirty to sixty percent of our consumption; and for our European allies, the figures are even higher.

[Remarks on Congo between Henry Kissinger and President Richard Nixon](#)

Corporate America saw the U.S. intervention as an opportunity to make money while promoting American-brand capitalism. [Citibank](#), [General Motors](#), [Goodyear](#) and others

set up manufacturing outposts or offices in Congo. In 1971, Pan Am built one of the first luxury hotels in Kinshasa, the capital, with [financial support from the U.S. government](#).

[Mobutu](#), a charismatic former army sergeant who would become a corrupt, luxury-loving dictator, saw the Americans as an ideal partner in his bid to grow the country's mining wealth.

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Image



President Mobutu rose to power in the 1960s and ruled until his ouster three decades later. Credit... Getty Images



Image



Mobutu, left, during a meeting with Secretary of State Henry Kissinger, third from left, in Kinshasa in 1976. Credit... Getty Images

With an eye to developing Tenke Fungurume, he reached out to a prominent New York diamond merchant named Maurice Tempelsman, according to a series of [now declassified cables](#), to discuss giving him mining rights in the area.

But just before his trip to Washington in August 1970, Mobutu made a surprise announcement: He had decided to contract a Belgian company to develop the mine. Washington went into crisis mode as it tried to wrestle back the concession, and its generosity knew no bounds.

“Whatever Mobutu wants, give it to him,” Herman J. Cohen, an American diplomat in Congo at the time, recalled Nixon signaling to his administration.

[Hundreds of millions of dollars](#) in U.S. aid had already been sent to Mobutu. Now Nixon [agreed to give him](#) several giant C-130 transport planes, including one that would later be [loaded](#) with \$60,000 worth of Coca-Cola, at Mobutu’s insistence. The Congolese leader would convert one of the planes into his [presidential aircraft](#), lining the pilot seats in [leopard skin](#).

The Department of Defense will have to me by 9:00 tomorrow morning a letter of authorization on the sale of three C-130's. It has got to be a cash deal, but Mobutu said five times “Je suis préparé acheter.”

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The United States also committed \$130 million in loan guarantees and other financing to help develop Tenke Fungurume. Separately, a U.S.-funded project that [cost more than \\$800 million](#) brought electricity to the remote area.

The campaign reached a tipping point at a black-tie dinner for Mobutu at the White House, according to Mr. Cohen.

After the meal, Mr. Tempelsman took Mobutu for a private boat ride on the Potomac. Word soon came that the Americans were getting the mining concession after all, generating speculation about what the two men had discussed.

“No one will really dare to say in the open what personal profits General Mobutu made out of the deal concluded with Mr. Tempelsman,” one World Bank official later wrote in a [confidential memo](#), first obtained by a [University of Arizona researcher](#).

The United States had won the international competition, at least for the moment.

“The Belgians were still acting a little childish over the fact that they were beaten,” read a [confidential 1970 letter](#) from the U.S. embassy in Congo to the State Department.

## A ‘Grand Reopening’



Image



The Tenke Fungurume mine, now controlled by a Chinese company, produces twice as much cobalt as any other country in the world.



Mark Mollison, a mining engineer from New York City, climbed into a Toyota Land Cruiser in southeastern Congo, where he had traveled to visit Tenke Fungurume. It was by then an abandoned construction site with a mythic reputation for buried riches.

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Mr. Mollison was amazed. He saw hilltops with bald spots where copper and cobalt poked through the surface. The metals were so concentrated they had killed off the grass.

“The ore was 10 times as rich as what we were mining in Arizona,” Mr. Mollison recalled. “It was quite incredible.

There were also decades-old ruins: The concrete foundation for an ore crusher had turned to rubble and weeds, and an employee golf course had been engulfed by the surrounding brush.

It was the late 1990s, and Mr. Mollison belonged to a new wave of mining executives who had arrived to pick up the pieces left by the Tempelsman group two decades earlier.

After angling during the Nixon administration to get the concession and spending \$250 million, the group had pulled out when it ran [into a series of hurdles](#), including anti-government rebels who shut down a railroad needed to ship the cobalt and copper to the sea.

Mr. Kissinger, the secretary of state, [helped craft a cable](#) to apologize to the Congolese government in January 1976, explaining that the United States “deeply regrets” the “mothballing” of the project, which left behind little but these ruins.

Interest rekindled many years later after Mobutu [was overthrown](#). The rebel leader, Laurent-Désiré Kabila, had recently seized valuable land near Tenke and Fungurume, the two towns that gave the mine its name, and used the [perch to launch](#) his insurgency.

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“Everybody thought, boy, this is the grand reopening, a new awakening of Congo,” Mr. Mollison said.

Western mining executives and their Wall Street bankers, smelling opportunity in the changing leadership, arrived in the rebel region by charter planes to find armed teenagers using rubber stamps with Walt Disney characters to process their passports.

The investors gathered on the terrace of what had been a posh hotel, its pool covered in green slime, as Mr. Kabila’s representatives secured financial commitments for mining access. A [memo written](#) by one banker summed up Mr. Kabila’s perspective: “Rules of the game: you give and I give.”

Lundin Group, a Canadian mining company, was so determined to seal a deal that it agreed to give the rebels \$50 million. An adviser to Mr. Kabila [told reporters](#) at the [time](#) that the cash would almost certainly be used to buy weapons for the rebel takeover.

Mr. Mollison's job, when he arrived several months later, was to evaluate if his company, now called Freeport-McMoRan, should partner with Lundin to finish what Mr. Tempelsman had started at Tenke Fungurume. Freeport-McMoRan would later publicize that undertaking as the biggest private investment ever in Congo.

"What's this place going to need?" Mr. Mollison recalled wondering. "Electric power. Lots of it. Roads. Plenty of water. Just how difficult is it going to be to operate in a place like this?"

Freeport-McMoRan eventually landed a controlling 57.75 percent stake in the mine, while Lundin got 24.75 percent. Congo's state mining enterprise, [Gécamines](#), kept 17.5 percent.

By the end of 2007, after yet another civil war in Congo, the project got fully underway. But the roads were in such bad shape that it took an entire day to drive the 100 miles to the mine from the closest major city. Mining executives soon used airplanes to make the commute.

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Image



The American mining company Freeport-McMoRan built a school in Fungurume as part of a social responsibility program.



Image



The central market in Fungurume was also built by Freeport-McMoRan, which has now sold its mining sites in Congo to a Chinese company.

Freeport-McMoRan went on a building spree. It helped construct a highway so cobalt and copper could be exported to other parts of Africa. To ensure it had enough power, the company spent [\\$215 million](#) to refurbish an aging [hydroelectric plant](#).

“It was very impressive,” said Pierrot Kitobo Sambisaya, who worked as a metallurgist at the mine for a decade. “It was what I call American style.”

Sensitive to concerns that the mine would not benefit the Congolese, Freeport-McMoRan and Lundin drilled wells to provide water to [64 villages](#), built schools to serve more than 12,000 students and, in Fungurume, where the population had exploded as people arrived to fill jobs, constructed a large market hall to keep vendors dry during the rainy season. They also paid for a brickmaking business with about 370 workers, an anti-malaria project and a series of gardens to preserve rare plants that were being destroyed by activity at the mine.

“They were training the Congolese workers not just for menial tasks but getting them degrees and advanced degrees at universities in the United States and elsewhere,” said Mr. Perriello, the Obama-era special envoy to the region. He began to question his critical view of Freeport-McMoRan, which had drawn international protest for [harm to the local environment](#) and clashes with local residents near another large mine in Indonesia.

Conflicts still emerged. Entire villages — [Amoni, Kiboko and Mulumbu](#) — were leveled to make room for the mining complex, and relocating their 1,600 residents was a fraught process. Some protests [turned](#) deadly as security forces fought with trespassers being ejected from the land.

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Still, this part of Congo had never seen a private-sector project so big, ambitious and lucrative.

Freeport-McMoRan had developed one of the most modern and productive cobalt and copper mines in the world, and before long, the Congolese government began pressuring the company for a bigger share of the profits.

The company turned to the U.S. government to help push back, and the State Department, under Mrs. Clinton, dispatched the American ambassador to the mine.

The ambassador, William J. Garvelink, told Congolese officials that “Freeport-McMoRan (unlike other companies which he described as ‘cowboys’ coming to the DRC only to try to make money quickly) has a long-term vision of its operations in the country,” [according to a cable](#) that described a May 2009 meeting.

Congo largely backed down, agreeing to a relatively modest increase in its ownership stake, to 20 percent from 17.

In signing off on the new arrangement in 2010, Richard Adkerson, Freeport-McMoRan’s chief executive, said the company was “[committed to continuing our positive partnership](#)” with the Congolese “for decades to come.”

## A Hail Mary Pass



Image



Overgrown grass near the Kisanfu site obscured a drilling hole made years ago by Freeport-McMoRan.

That commitment lasted just six years.

Freeport-McMoRan made a [monumental blunder](#). Instead of doubling down on mining, it ventured into fossil fuels, [spending \\$20 billion in 2012](#) to buy two oil and gas companies.

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When oil prices plummeted, Freeport-McMoRan found itself mired in debt. The company shut down offshore oil rigs in the Gulf of Mexico and [laid off hundreds of workers](#). It [fired the president and other top executives](#) at its money-losing oil and gas division and searched in vain for a buyer.

Mr. Adkerson, who had spent most of his career at Freeport-McMoRan, liked to [tell a story](#) about making a bad snap on his high school football team in Mississippi and losing a big game.

Now he had done it again. And Freeport-McMoRan needed a Hail Mary pass to stay in the game.

“It breaks my heart to do it,” Mr. Adkerson told Wall Street analysts in May 2016 when he announced the company would sell Tenke Fungurume.

The only bidders that wanted all of the company’s stake were from China. Backed by billions of dollars in government loans, Chinese mining companies had been waiting for just this kind of opportunity.

The top bidder was China Molybdenum, which offered [\\$2.65 billion](#). The company had the money available, and it “allowed them to move very quickly,” Mr. Adkerson said.

The news troubled executives at the mine, including Mr. Kapanga, the general manager, who had also worked as a Congolese presidential adviser and diplomat. He phoned the American ambassador, James Swan.

“Tenke Fungurume is the jewel in the crown,” Mr. Kapanga said he told Mr. Swan, worried the United States was inexplicably letting go of its biggest private investment in Congo. Mr. Swan declined to comment when contacted by The Times.

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In Washington, the Obama administration was well aware how important cobalt was about to become to the global economy — and how dependent the Americans were on overseas sources.



Image





Richard Adkerson, Freeport-McMoRan's chief executive, left, sold off the Tenke Fungurume mine after the company made a bad oil investment. Credit...Darren Whiteside/Reuters



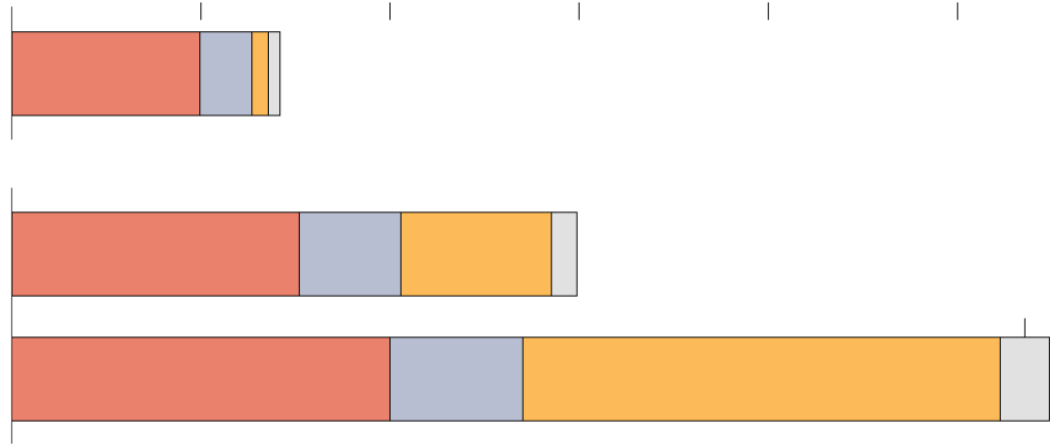
Image



A portrait of Joseph Kabila, Congo's former president, in the capital of Kinshasa. Credit... Tony Karumba/Agence France-Presse — Getty Images

Top scientists and officials in seven federal agencies had spent two years interviewing industry experts, academics and researchers to identify essential raw materials that were vulnerable to shortages or interruption.

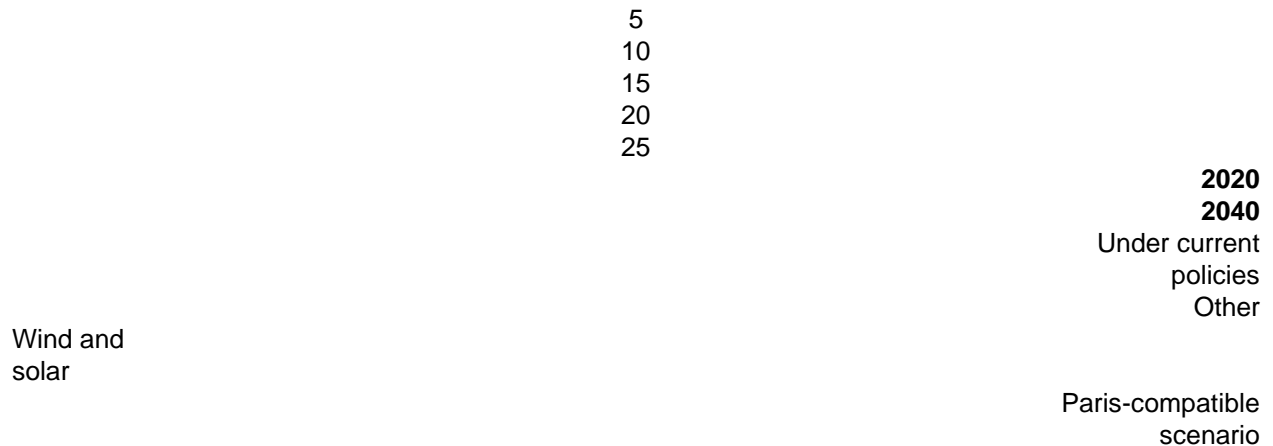
Cobalt emerged [in a White House report](#) as among the most worrisome. Global demand was exploding because of its use in cellphone and laptop batteries. Domestic supply was negligible. Most cobalt was mined in Congo, the report pointed out, and China was starting to corner the market.



## A Growing Demand for Clean Energy Metals and Minerals

Demand is expected to double by 2040 based on today's policies. It could quadruple if countries meet their climate goals under the Paris Agreement. Chart shows projected growth by sector.

In millions of metric tons



Electricity networks

**Electric vehicles and battery storage**

Source: International Energy Agency | Note: The Paris-compatible scenario assumes countries meet their emissions-reduction goals under the Paris Agreement in full, including stated net-zero targets as of mid-2020. It also assumes countries meet other U.N. Sustainable Development Goals, including improving air quality and providing access to modern energy.

By The New York Times

Concerned about “[China’s trade-distorting](#) export restrictions on metals and minerals,” the group proposed that cobalt should be added to a list of so-called critical minerals to maintain “[stable and flexible](#) future supply chains for key emerging technologies.”

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The solution, the White House decided, was to create an “[early warning](#)” system to ensure the United States was alerted to threats to this supply.

Now the alarms were sounding, and no one in Washington seemed to be listening.

Rick Gittleman, a mining executive and lawyer who had worked at Freeport-McMoRan in Congo, alerted Gen. James L. Jones Jr., who had since left the Obama administration as a national security adviser.

But he was unmoved. “There’s no one that’s going to be interested in that,” Mr. Gittleman recalled him saying. The general confirmed that account with The Times.

The focus at the time for American diplomats in Congo centered on trying to urge President Joseph Kabila out of office. He had taken over after his father was assassinated in 2001 and spent much of the next 15 years [looting millions of dollars](#) from the public treasury.

On a flight to the United States, Mr. Perriello was seated next to a Freeport-McMoRan executive after the company had announced the sale. He asked if there was anything the American government could do.

With the company’s financial health on the line, there was a single-minded determination to close a deal, Mr. Perriello recalled. The company was not focused on the geopolitical repercussions of its choice, its own executives acknowledged.

“We don’t currently have a mechanism to handle that discrepancy when it comes up,” Mr. Perriello said, “this gap between corporate interest and national interest.”

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## No Lessons Learned



Image



The sale of Kisanfu was one of two major deals in recent years that marked a changing of the guard in Congo as the U.S. abandoned its mining interests there.

The sale of Tenke Fungurume [closed in November 2016](#), just a few weeks after Mr. Trump was elected president. It drew little [attention](#) in the United States [outside](#) the [financial](#) news media.

Early in his administration, Mr. Trump signaled that challenging China's efforts to dominate mineral supplies might be a major focus. His administration [issued reports](#) on cobalt and the potential for [supply shortfalls](#), taking note of the Tenke Fungurume sale.

Cobalt also made the Trump administration's list of metals and minerals, first proposed in the Obama administration, that are deemed critical "to the nation's security and economic prosperity."

Nonetheless, history repeated itself.

Freeport-McMoRan still owned an undeveloped site deep in the forest that contains one of the world's most important untapped sources of cobalt, a fact highlighted [in the Trump administration's document listing the element](#) as a critical resource.

When the company indicated late last year that it intended to sell the site, known as Kisanfu, there was next to no reaction from the U. S. government.

State Department and Commerce officials said in interviews that there was no high-level discussion about it.

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"Nobody even talked about this," said Nazak Nikakhtar, who until January served as the Commerce Department assistant secretary in charge of tracking critical mineral supplies. "It is horrible. I mean, this is really unfortunate."

The sale, to [China Molybdenum for \\$550 million](#), went ahead as announced, a month before Mr. Trump left office. With it, the last major U.S. investment in Congo's cobalt and copper mines evaporated.



Image



The forested Kisanfu concession sits on one of the largest untapped cobalt reserves in the world.

Eric Lipton reported from Washington, and Dionne Searcey from Fungurume. Michael Forsythe contributed reporting from New York.

**Race to the Future: What to Know About the Frantic Quest for Cobalt**

Nov. 20, 2021

**How Hunter Biden's Firm Helped Secure Cobalt for the Chinese**

Nov. 20, 2021

Eric Lipton is a Washington-based investigative reporter. A three-time winner of the Pulitzer Prize, he previously worked at The Washington Post and The Hartford Courant. [@EricLiptonNYT](#)

Dionne Searcey is part of a team that won the 2020 Pulitzer Prize for international reporting and author of the book, "[In Pursuit of Disobedient Women](#)." [@dionnesearcey](#) · [Facebook](#)