



# **Toward the Development of a Regulatory Framework for Polymetallic Nodule Exploitation in the Area**

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Renewed interest in the potential for commercial exploitation of deep seabed polymetallic nodules has resulted from the following factors; a) a dramatic increase in demand for metal; b) an equally dramatic rise in metal prices; c) the high profitability of mining sector companies; d) a decline in the tonnage and grade of land-based nickel, copper and cobalt sulphide deposits; and e) technological advances in deep seabed mining and processing.

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