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POLICY REPORT

CRITICAL MINERALS,
RARE EARTHS, AND
THE TÜRKİYE-EU
PARTNERSHIP
SUPPLY CHAIN RESILIENCE AND
THE RESTRUCTURING OF
THE GLOBAL ORDER

RICCARDO GASCO
FEDERICO DONELLI

APRIL 2026-004

Friedrich
Ebert 
Stiftung

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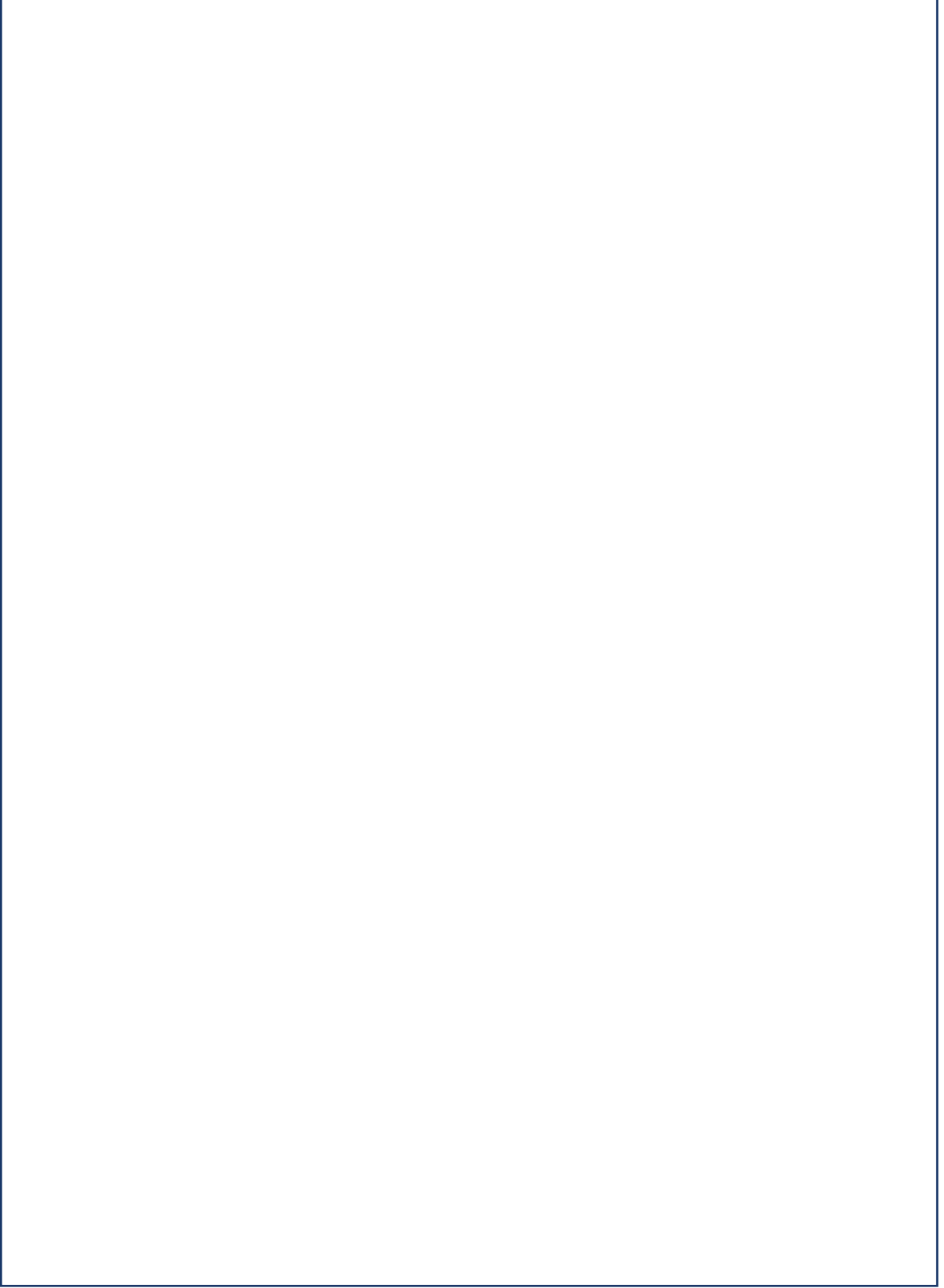
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EXECUTIVE SUMMARY

The weaponization of economic interdependence has made supply chains the primary arena of geopolitical competition. China's deliberate consolidation of critical mineral processing capacity — controlling approximately 92% of global rare-earth refining — has transformed the trade architecture into a form of coercive leverage. This is the structural condition into which the Iran war of February–March 2026 has erupted, compounding logistical, chemical, and defense-industrial disruptions simultaneously and making the abstract costs of supply chain dependency concretely visible.

This report argues that Türkiye represents the EU's most proximate, industrially capable, and institutionally integrated candidate partner for critical minerals supply chain resilience — and that it is conspicuously absent from European strategic frameworks. Türkiye already supplies approximately 97% of European boron demand¹. It hosts the Beylikova rare earth deposit. It has a mature refining industry and a systematic state-level minerals strategy with defined phases through 2035. The International Energy Agency (IEA) itself, speaking in Istanbul in December 2025, identified Türkiye as a potential refining partner. Yet Türkiye was excluded from the European Commission's June 2025 list of Critical Raw Materials Act (CRMA) strategic projects.

The Iran war has created a window of aligned incentives. The halt of Iranian gas exports to Türkiye following the South Pars strike — though cushioned by storage and alternative sources — reinforces Ankara's interest in European alignment. The EU's own implementation record is poor: despite 14 strategic partnerships concluded since 2021, imports from partner countries fell for 13 of 26 critical raw materials. A new industrial partnership framework is needed, one that addresses both the geological and the midstream dimensions, links to Customs Union modernization,

and positions Türkiye within — rather than outside — the emerging Western supply chain architecture before Washington may define those terms unilaterally through the Pax Silica coalition.

The brief presents six concrete policy recommendations directed at the European Commission, EU member states, and the Turkish government. The Organization for Economic Co-operation and Development (OECD) Critical Minerals Forum, convening in Istanbul in April 2026, is an immediate venue for the partnership conversation to begin in earnest.

KEY FINDINGS

1. Supply chains are the new geopolitical battlespace. China's deliberate consolidation of critical mineral midstream capacity has weaponized interdependence, converting a trade architecture into coercive leverage. The Iran war is the most acute demonstration yet of this dynamic.
2. Rare earth elements are not geologically rare — they are operationally rare. Their strategic value derives not from scarcity in the Earth's crust but from the

extreme difficulty of separating them chemically. China's dominance is industrial and technological, not only geological.

3. The EU's CRMA is an instrument without adequate delivery mechanisms. Despite 14 strategic partnerships signed since 2021, imports from partner countries fell for 13 of 26 critical raw materials. The 2030 benchmarks are structurally unachievable without new industrial cooperation frameworks and financing.
4. Türkiye is the EU's most proximate, industrially capable, and institutionally integrated candidate partner — and is conspicuously absent from EU strategic frameworks. It supplies ~97% of European boron demand, hosts the Beylikova Rare Earth deposit, and holds a mature refining base. The IEA itself has identified Türkiye as a potential refining partner.
5. The midstream is the decisive constraint. China controls ~92% of REE refining capacity. Extraction without processing is strategically inert. EU–Türkiye cooperation should prioritize midstream investment as its primary objective, not simply upstream access.
6. The Iran war has created a window of aligned incentives. Türkiye's gas supply disruption — though cushioned by diversified sources — reinforces its interest in European energy frameworks. Europe's supply chain urgency has rarely been higher. This conjuncture will not last indefinitely.

INTRODUCTION

The race for critical minerals has become one of the defining contests of the post-liberal international order. What was once a technical supply chain question has been transformed, through China’s deliberate consolidation of processing capacity, Washington’s turn to state capitalism, and the Iran war’s compound disruptions, into a structural challenge for European industrial and security policy.

This brief examines that challenge through a specific and underexamined lens: the EU’s relationship with Türkiye as a potential critical minerals partner. It argues that Türkiye is the most proximate, industrially capable, and institutionally integrated candidate partner available to the EU — and that its conspicuous absence from European strategic frameworks reflects institutional inertia and political complications rather than strategic logic. The brief traces the geopolitical architecture of the critical minerals competition, assesses Türkiye’s actual assets and genuine constraints, diagnoses the EU’s implementation failures under the Critical Raw Materials Act, and examines the political condi-

tions under which a partnership could or could not be built. Three scenarios frame how the current conjuncture could evolve, followed by six conditional policy recommendations directed at the European Commission, EU member states, and the Turkish government. The argument closes where the opportunity is most immediately visible: the OECD Critical Minerals Forum convening in Istanbul in April 2026, which represents the first concrete venue at which European actors could demonstrate that the partnership is ready to be built — or confirm, by their absence of a credible offer, that it will be built by others instead.

SUPPLY CHAINS AS THE NEW GEOPOLITICAL BATTLESPACE

The conventional wisdom of the late twentieth century held that economic interdependence was a structural force for stability. States embedded in deep trade relationships faced prohibitive costs of conflict; mutual vulnerability produced mutual restraint. This logic underpinned the liberal international order from the post-war settlement through globalization, and it guided China's integration into global production networks. That expectation has now been comprehensively revised. What the past decade has demonstrated is that interdependence, when sufficiently asymmetric, can itself be weaponized.²

A state controlling a critical chokepoint in a global supply chain — whether a maritime strait, a processing facility, or a refining technology — possesses coercive leverage that can be exercised without military force. China's dominance in critical minerals is the paradigm case. It controls approximately 61% of global rare earth ore production and 92% of refining capacity — a near-monopoly on the processing of heavy rare earth elements for which no commercially scaled alternative outside Chinese territory exists.³ This dominance was not the product of a geological accident. It was built through decades of deliberate state investment estimated at \$57 billion since 2000, combined with pricing strategies that systematically undercut Western competitors and drove them from processing markets.⁴

Before going further, a definitional distinction is necessary. Critical minerals is the broader policy category encompassing all materials deemed essential for the economy, energy transition, defense, and digitalization, and for which supply chains are concentrated and vulnerable. Rare earth elements (REEs) are a specific strategic subset of 17 elements — the 15 lanthanides

China's dominance in critical minerals is the paradigm case. It controls approximately 61% of global rare earth ore production and 92% of refining capacity.

plus scandium and yttrium — that sit within this category. REEs are not geologically rare in the sense of scarcity: cerium is more abundant in the Earth's crust than copper⁵. They are operationally rare because they almost never occur in economically concentrated deposits and are extraordinarily difficult to separate from one another given their chemically similar properties. It is this processing difficulty, not geological scarcity,

that gives them their strategic value and explains China's monopoly. Throughout this report, critical minerals is the governing policy frame; REEs are addressed specifically where relevant.

The securitization of trade is the defining characteristic of the post-liberal order now emerging. Supply chains are no longer commercially neutral infrastructure: they are critical national security assets requiring active state management, strategic stockpiling, and diversification. The US response under the second Trump administration has been the most explicit. The February 2026 Critical Minerals Ministerial in Washington convened 55 delegations — 54 countries plus the European Commission — to formalize a 'club' of reliable partners with shared rules and incentives to shift investment out of China's orbit.⁶ This was followed by the December 2025 launch of Pax Silica, a 'coalition of capabilities'

combining mineral assets, processing knowledge, energy, and downstream manufacturing demand across allied jurisdictions.⁷

For the European Union, this geopolitical restructuring creates an urgent strategic problem. The EU's CRMA sets domestic benchmarks for extraction, processing, and recycling for 2030. But the EU cannot deliver these alone. Geography, geology, and the ten-to-fifteen year timelines required to bring new processing capacity online mean that the most strategically relevant partners are those that are proximate, industrially capable, and institutionally compatible. This report considers Türkiye to be a plausible and potentially important partner in light of these criteria, despite its limited role in current EU strategic frameworks, and suggests that the Iran war may have increased the strategic relevance of pursuing this logic.⁸

THE US, CHINA, AND THE RACE FOR THE MIDSTREAM

The US critical minerals strategy under the second Trump administration has moved from industrial subsidy to state capitalism. Beyond Project Vault, the administration has taken equity stakes in mining and refining companies across the value chain — MP Materials received a \$400 million Pentagon equity investment alongside offtake agreements with GM and Apple and guaranteed price floors.⁹ The \$1.6 billion investment in USA Rare Earth in January 2026 — the largest single minerals investment in US history — illustrates the scale of state intervention now underway.¹⁰ These are not grants: they are equity positions, offtake guarantees, and structured price floors designed to address the problem that private capital alone cannot solve in a volatile market dominated by Chinese pricing power.

Pax Silica, launched in December 2025, represents the most sophisticated expression of this strategy. Its ‘coalition of capabilities’ logic explicitly pairs Australian and Canadian mineral assets with Japanese and South Korean processing expertise, Middle Eastern energy and capital, European equipment, and US downstream manufacturing demand.¹¹ The EU participates as a guest contributor — treated as a market, not a co-architect. Türkiye is absent altogether, despite fitting the processing-hub profile the coalition explicitly seeks. At present, Türkiye remains outside the main architecture of the US-led initiative. **If the** EU does not act to define a role for Türkiye within its own strategic framework, Ankara’s integration into alternative bilateral or minilateral arrangements could proceed without

meaningful European input, including through separate investment frameworks, joint ventures, technology partnerships, and downstream supply agreements.

China’s response to Western de-risking has been to tighten, not loosen, its grip on the midstream. Export licensing requirements were introduced in April 2025 for seven specific REEs, weaponizing supply at a moment of peak Western exposure¹². Since critical minerals re-entered the policy agenda around 2019, dependence on China has increased rather than decreased.¹³ The lesson is that talking about de-risking and actually building alternative industrial capacity are radically different projects: the former requires political attention; the latter requires years, tens of billions in investment, and the willingness to sustain that commitment through market cycles.

Since critical minerals re-entered the policy agenda around 2019, dependence on China has increased rather than decreased.

THE IRAN WAR: A COMPOUND SUPPLY CHAIN SHOCK

The US-Israeli campaign against Iran, initiated on 28 February 2026, has produced what the IEA has characterized as the largest disruption to global energy and commodity markets since the 1970s oil shock.¹⁴ At least 40 energy assets across nine countries have been severely damaged¹⁵. The Iran war operates on supply chains through three simultaneous channels.

The logistical channel was the most immediate. Vessel traffic through the Strait of Hormuz — a chokepoint for roughly 20% of global oil and LNG shipments — collapsed from a normal level of about 140 ships per day to just seven in 24 hours as the war disrupted navigation.¹⁶ The chemical input channel compounds this: the Gulf accounts for approximately 24% of global sulfur production and 50% of seaborne sulfur trade, with sulfur being an essential reagent for copper and nickel refining and phosphate processing — inputs to the very supply chains that de-risking strategies are trying to build.¹⁷ The defense-industrial channel is structurally the most significant for the long run: over 3,000 precision-guided munitions were expended in the first 36 hours, and their replenishment requires gallium, tungsten, cobalt, and REEs for guidance magnets — materials for which China controls an overwhelming processing share.¹⁸

Türkiye's exposure is direct. The Israeli strike on the South Pars gas field halted Iranian natural gas exports to Türkiye as of 24 March 2026. Iran had supplied approximately 13% of Türkiye's annual gas imports — roughly 7 billion cubic meters. However, Türkiye entered the crisis with 6.3 billion cubic metres of storage capacity (Salt Lake and Silivri), spare Russian and Azerbaijani pipeline capacity (TurkStream and Blue

The war makes EU–Türkiye critical minerals cooperation more urgent not only for the EU, but for Türkiye itself.

Stream were operating at approximately 70% of their combined 30 bcm annual capacity), domestic Black Sea gas production now feeding the national network, and a new 20-year US LNG deal with Mercuria for 4 bcm annually from 2026.¹⁹ The disruption is manageable in the short term. Its strategic significance lies elsewhere: it demonstrates that Türkiye's energy exposure — the product of a diversified but fossil-fuel-dependent import structure — can be altered overnight by third-party military action. In this sense, the war makes EU–Türkiye critical minerals cooperation more urgent not only for the EU, but for Türkiye itself: the three shocks highlight Ankara's interest in reducing external vulnerabilities by tying part of its industrial and energy transition more closely to European frameworks.

TÜRKİYE'S STRATEGIC POSITION IN CRITICAL MINERALS

A PLATFORM, NOT A SINGLE ASSET

Türkiye's critical minerals profile is broader than the dominant rare earth narrative suggests. It holds approximately 70% of the global known boron reserves and supplies roughly 97% of European boron demand from an existing, scaled operation — a figure that already demonstrates the basic conditions for a reliable EU mineral partnership.²⁰ Copper exports exceeded 470,000 tonnes in 2024, generating \$662 million in revenue, and the country's largest open-pit copper mine (Gökırmak, Kastamonu) has been valued at \$1 billion. Chromite, feldspar, and industrial minerals complete a platform that makes Türkiye a multi-asset minerals actor, not a single-deposit bet. The IEA's executive director, speaking in Istanbul in December 2025, identified Türkiye as a country that could play a role not only in extraction but also in refining, citing its experience in other industrial sectors.²¹

THE BEYLİKOVA QUESTION: WHAT TÜRKİYE ACTUALLY HAS

The Kızılcaören deposit near Eskişehir — known as Beylikova — has been known to geologists since the 1980s. Its current prominence reflects a politico-industrial push under global de-risking pressure rather than new discovery. The mineralogy includes bastnaesite, parisite, monazite, and xenotime, dominated by light and middle REEs, including cerium, lanthanum, ne-

Türkiye's critical minerals profile is broader than the dominant rare earth narrative suggests.

odymium, and praseodymium — directly relevant to permanent magnet production for wind turbines and electric vehicles.

On the deposit's scale, assessments diverge materially. Turkish governmental documentation²² cites 694 million tonnes of total ore at a grade of approximately 6% total rare earth oxide (TREO), a figure that would place Beylikova on par with China's Bayan Obo — the world's largest known rare earth reserve. Independent geological expert assessments²³, by contrast, estimate the likely grade at between 0.2 and 2% TREO, yielding contained TREO of 1.4 to 14 million tonnes — significant but considerably more modest. The discrepancy reflects the absence of internationally recognized reserve certification to JORC or NI 43-101 standards²⁴. Until such certification is completed, the deposit cannot be bankably priced. A credible working assumption treats Beylikova as strategically significant — potentially capable of contributing to non-Chinese REE supply — but not transformative on its own

terms. Independent industry experts have pointed out this: claims of the world's largest deposit outside China should be treated with significant caution pending certification.²⁵

STATE STRATEGY: THE 2025–2035 ROADMAP

What distinguishes Türkiye's current minerals posture from previous cycles of interest is the existence of a systematic state strategy. The 2025 Report on Critical and Strategic Mines established a Criticality Matrix — evaluating minerals based on supply risk, economic importance, recycling feasibility, and import/export dependency — and produced a roadmap aimed at building a 'refine and produce' ecosystem rather than perpetuating extractivist 'mine and export' logic.²⁶ The roadmap runs through three phases: reserve certification and pilot plant operationalization (2025–2028); integrated refinery installation at 500,000-tonne ore processing capacity with Mineral Security Partnership (MSP) investment attraction (2028–2032); and end-of-chain magnet and EV motor assembly with a target '10x value-added multiplier' over raw ore (2032–2035). This is a state-level industrial strategy with defined phases and measurable targets — a qualitatively different kind of potential partner than a country offering raw material access without downstream industrial ambition.

What distinguishes Türkiye's current minerals posture from previous cycles of interest is the existence of a systematic state strategy.

DUAL-TRACK DIPLOMACY AND ITS CONSTRAINTS

Türkiye's 2024 mineral diplomacy exemplifies its broader hedging strategy. In September 2024 it formally acceded to the US-led MSP Forum; simultaneously, in October 2024, it signed a minerals memorandum of understanding (MoU) with China securing access to Chinese refining technology and investment capital.²⁷ This dual-track move ensures that neither Washington nor Beijing can treat Türkiye as a captive partner, consistent with Türkiye's wider foreign policy posture. It also creates governance requirements for any EU partnership: a joint processing facility incorporating Chinese technology raises technology transfer concerns in Brussels that would need to be addressed contractually. Türkiye has further moved to aggregate a 'Turkic Mineral Bloc' through MoUs with Uzbekistan (January 2026) and discussions with Kazakhstan, aiming to centralize Central Asian mineral processing in Türkiye before materials reach European markets — amplifying its value proposition significantly if realized.²⁸

Constraints are real and must be named. Türkiye's mining sector has a documented record of governance failures, inadequate environmental oversight, and labor safety deficits — the 2014 Soma disaster being the most visible symbol of a sector in which state oversight has systematically failed.²⁹ The Justice and Development Party (AKP) government's approach to mining has been characterized by neoliberal developmentalism, prioritizing production volume over regulatory compliance.³⁰ Environmental Impact Assessment (EIA) processes have been criticized as inadequate; Strategic Lawsuit Against Public Participation (SLAPP)-style litigation has been used to suppress environmental opposition. These are material constraints on the viability of EU partnership: the European Investment Bank (EIB) and Global Gateway financing operate under standards that Turkish mining projects would need to meet, particularly given Beylikova's elevated thorium content in waste streams.

THE EU'S CRITICAL RAW MATERIALS ARCHITECTURE: AMBITION WITHOUT DELIVERY

The European Critical Raw Materials Act, adopted in 2024, establishes the EU's most systematic framework for managing mineral dependencies. Its benchmarks — 10% domestic extraction, 40% processing, 15% recycling of annual consumption, and no single third-country supplying more than 65% — address the right problems.³¹

In implementation, however, it has fallen significantly short. The most damning evidence comes from the European Court of Auditors' Special Report 04/2026: despite 14 strategic partnerships concluded between 2021 and 2025, imports from these partner countries actually fell for 13 of the 26 critical raw materials identified as relevant to the energy transition between 2020 and 2024.³² Partnership designation has not translated into supply diversification.

The structural weaknesses are well-documented. The 2030 benchmarks are unachievable given the 10- to 15-year timelines required to bring new extraction and processing capacity online.³³ The one-stop shop for strategic project permitting has not been operationalized; permitting remains a national competence that member states, resistant to extraction on environmental or political grounds, are not compelled to accelerate. The Jadar lithium project in Serbia — a flagship CRMA strategic project — has effectively been halted. Most fundamentally, there is no coordinated EU financing vehicle at the scale required: the US has committed \$7.5 billion to the Pentagon for critical

Even if Türkiye builds a processing facility serving European supply chains, it could be structurally disadvantaged in competing for European industrial contracts unless the Customs Union framework is updated in parallel.

minerals under a single legislative act; EU instruments remain fragmented across InvestEU, the Innovation Fund, and Global Gateway.

The asymmetries created by recent EU industrial legislation compound this picture. Türkiye is deeply embedded in European automotive, machinery, and white goods value chains through the Customs Union — yet it is excluded from Important Projects of Common European Interest (IPCEIs) in batteries, hydrogen, and microelectronics; disadvantaged by the Net-Zero Industry Act’s territorial incentives for EU-located production; and potentially disadvantaged by the Industrial Accelerator Act’s ‘Made in EU’ preference mechanisms.³⁴ These are not marginal complications: they mean that even if Türkiye builds a processing facility serving European supply chains, it could be structurally disadvantaged in competing for European industrial contracts unless the Customs Union framework is updated in parallel. A customs union designed as a transitional mechanism toward membership has become a structural liability in a geoeconomic era — it provides

trade integration without industrial policy integration, binding Türkiye to EU external tariffs while excluding it from EU industrial financing.³⁵

Türkiye’s absence from the CRMA strategic projects list is the most telling symptom. Türkiye already supplies ~97% of European boron demand — demonstrating that a scaled, reliable EU mineral partnership with Türkiye is already operational in one domain. The failure to extend this relationship into REEs and mid-stream processing reflects institutional inertia and political complications more than strategic logic. Meanwhile, the US-led Pax Silica coalition is assembling an architecture that treats the EU as a market and leaves Türkiye’s role undefined. Europe is at risk of arriving after the supply chain architecture has been built by others.³⁶

THE TÜRKİYE-EU PARTNERSHIP: WHY IT IS NECESSARY AND WHY IT IS DIFFICULT

Since 2021, the EU has concluded strategic partnerships with fourteen countries, several of which are routinely cited by EU policymakers as alternatives or analogues to Türkiye.³⁷ While Canada offers stronger governance and considerable mineral depth, it operates within a US-centric supply chain architecture — it is a founding member of Pax Silica, not a European industrial partner, and is logistically distant from EU demand centers.

Kazakhstan has substantial reserves of REEs and uranium, but China heavily finances its refining infrastructure, its governance is weak, and its institutional relationship with the EU is limited to a Partnership and Cooperation Agreement. Serbia has the advantages of geographic proximity and EU candidate status, but lacks industrial scale, and its flagship lithium project — Jadar — has effectively been halted. Morocco is the closest comparator in geographical and diplomatic terms, but it has no equivalent to Türkiye's existing scaled supply relationship with the EU, no Customs Union, and a refining base oriented toward phosphates rather than the midstream processing required for the energy transition. None of these factors disqualifies the partners involved. However, Türkiye is the only candidate that combines Customs Union integration, a proven track record of supplying boron to the EU, a well-established cross-sectoral refining industry, and a state strategy explicitly focused on adding midstream value. It is institutional integration that most clearly sets Türkiye apart from any other potential partner with which the EU could realistically engage at scale.

Türkiye is the only candidate that combines Customs Union integration, a proven track record of supplying boron to the EU, a well-established cross-sectoral refining industry, and a state strategy explicitly focused on adding midstream value.

The Customs Union — operational since 1996 — creates a regulatory and trade proximity with Türkiye that no other non-EU country can match. Turkish manu-

facturers are integrated into European automotive, machinery, and white goods value chains; the EU absorbs approximately 40% of Turkish exports. This structural depth makes Türkiye a qualitatively different kind of potential partner than Chile or Kazakhstan. The extension of this relationship into critical minerals processing is, in industrial logic, the obvious next step.³⁸

The political obstacles are real. EU concerns about democratic backsliding, the rule of law, and the unresolved Cyprus question have produced managed stagnation in the broader bilateral relationship since 2016.³⁹ Türkiye's foreign policy hedging — its maintenance of relations with Russia through the Ukraine war, its dual-track mineral diplomacy, its divergences from NATO consensus — has reinforced EU doubts about Ankara's long-term reliability. These concerns are legitimate, but exclusion is not a remedy for them. A structured critical minerals partnership, built around EU financing conditionalities and regulatory alignment requirements, would create precisely the kind of institutional leverage over Turkish governance standards that disengagement does not. The critical minerals domain has structural characteristics that make it particularly suited to this logic: economic complementarity is strong on both sides — the EU has capital, technology, and a market; Türkiye has resources, industrial capacity, and geographic positioning — and neither can easily replicate what the other brings. The EU's broader experience suggests that economic interdependence tied to explicit standards on environment, labor, and investment climate is a more effective instrument of normative influence than political isolation. Treating critical minerals cooperation as partially decoupled from the broader bilateral impasse is therefore not a concession to Ankara's governance record; it is a more strategically coherent response to it.

In order to recognize these constraints more precisely, the EU as an actor would have to be disaggregated, since the political obstacles and the incentives to overcome them are not uniformly distributed across member states. Greece would only agree to deepen its relationship with Türkiye if there is progress on Cyprus and the Eastern Mediterranean Exclusive Economic Zone (EEZ) disputes — meaning Athens has the capacity to block progress unless there is movement on

these issues through other channels, or at least within a minerals-specific framework that does not require broader normalization. Germany has the strongest industrial incentive to move, given the automotive sector's acute exposure to permanent magnet REE supply chains; Germany's industrial interests would be well-served by stronger anchoring of the CRMA in the next Multiannual Financial Framework and more coherent EU coordination on raw materials policy.⁴⁰ Italy's interests align geopolitically: Rome has consistently pursued an active Mediterranean policy and has a stake in Türkiye's stability and European integration, both for energy and industrial reasons.⁴¹ A Türkiye–EU critical minerals partnership could not be advanced solely by the Commission. It would require a coalition of member states willing to absorb Greek objections — most plausibly with Germany and Italy as lead advocates.

The present conjuncture is marginally more favorable than at any point since 2016. US retrenchment from European security, the Iran war's supply chain shock, and growing recognition in Brussels that the CRMA cannot be delivered without serious industrial partnerships have created political space for recalibration. Türkiye's direct energy exposure to the Iran war simultaneously creates domestic political incentives for Ankara to demonstrate that European alignment offers tangible benefits in moments of crisis. The Customs Union modernization debate — already underway — provides a vehicle for linking industrial cooperation to institutional reform without requiring the politically toxic language of accession.⁴²

SCENARIOS

The following three scenarios are not predictions. They are conditional framings of how the current situation could evolve depending on which actors act, and when. They are presented in order of assessed likelihood, from most to least probable.

SCENARIO A – THE IRAN SHOCK AS STRUCTURAL CATALYST (MOST PROBABLE)

Under this scenario, the compound disruptions of the Iran war — energy, logistics, defense-industrial — would produce a durable shift in European and Turkish strategic calculations that neither side could easily engineer in normal times. The EU would recognize that its CRMA implementation is falling short and that Türkiye represents one of the most actionable proximate options; Ankara would conclude that the halt of Iranian gas exports and broader regional instability make deeper European alignment a national interest rather than merely a diplomatic preference. A formal EU–Türkiye critical raw materials strategic partnership could be concluded under the CRMA framework by late 2026 or early 2027. Global Gateway financing might be directed toward a joint midstream processing facility, and Eti Maden could initiate independent JORC certification of Beylikova. The OECD Critical Minerals Forum in Istanbul in April 2026 could serve as an early political signal of intent.

This scenario is assessed as the most probable of the three. The Iran war has created a rare conjuncture in which the urgency of action is broadly felt on both sides: European supply chain exposure has never been more viscerally demonstrated, and Türkiye’s own energy vulnerability has crystallized in real time. The win-

dow is narrow — the sense of urgency will fade as the immediate shock recedes — but the conditions for a structural breakthrough are more favorable than at any point in the recent history of EU–Türkiye relations.

SCENARIO B – WASHINGTON FILLS THE VACUUM (PLAUSIBLE, CONTINGENT ON US DIRECTION)

Under this scenario, European hesitation would allow others to define the terms of Türkiye’s integration into Western supply chains. The bilateral political obstacles on the EU side — Greece’s capacity to block progress on Cyprus-linked issues, EU governance concerns, the absence of a lead member state coalition — could slow any Commission-level initiative to the point where it loses practical relevance. Washington, facing no comparable constraints, might move faster through Pax Silica’s ongoing coalition-building or through bilateral arrangements anchored at venues such as the OECD Forum in Istanbul. Beylikova’s development could proceed under financing frameworks shaped primarily by American industrial interests. European firms might find themselves engaging with a Türkiye whose minerals strategy has already been structured by others, reducing Europe’s institutional leverage and stake in the outcome. This would not necessarily sever the broader EU–Türkiye economic relationship — the Customs Union would remain — but it could significantly diminish European influence over the terms of Türkiye’s minerals transition.

The likelihood of this scenario depends heavily on the direction of US policy. A more confrontational or mercantilist American posture — one that intensifies

competition over third-country mineral partnerships rather than coordinating with European allies — could paradoxically create more space for EU–Türkiye cooperation by reducing Ankara’s appetite for a Washington-defined framework. Conversely, a US administration more willing to share the architecture of Pax Silica with European partners could accelerate bilateral US–Türkiye dealmaking in ways that foreclose the European option. The plausibility of this scenario is real but contingent; it becomes most likely if Europe fails to act during the window opened by the Iran war before US bilateral frameworks solidify.

SCENARIO C – TÜRKİYE’S OWN CONSTRAINTS PREVAIL (LEAST PROBABLE, PLAUSIBLE AS PARTIAL OUTCOME)

Under this scenario, the binding constraint would be neither European hesitation nor American assertiveness, but Türkiye’s own structural limitations. Governance failures in the mining sector, the unresolved grade and certification questions at Beylikova, investment climate risks associated with the current extractivist model, and the complications introduced

by the parallel Chinese MoU could deter the major industrial players whose capital and technology would be prerequisites for serious midstream development. The Turkic Mineral Bloc strategy with Uzbekistan and Kazakhstan might remain aspirational rather than operational. Eti Maden’s pilot plant might not scale to commercial viability within a policy-relevant timeframe. Under these conditions, Beylikova could remain a political asset rather than an industrial one, regardless of external interest.

This scenario is assessed as least probable as a stand-alone outcome: the economic and strategic incentives on Türkiye’s side are strong enough that a complete failure of the state minerals strategy seems unlikely, particularly in the context of the Iran war’s energy shock to Ankara. It is, however, plausible as a partial or concurrent outcome — some of these constraints could materialize alongside elements of Scenario A or B, slowing progress and limiting the ambition of what any partnership can achieve. It suggests that any European engagement, if it comes, would need to be designed around conditionalities that create real incentives for Türkiye to address these limitations rather than defer them indefinitely.

TABLE 1 | SCENARIO SUMMARY

| | Scenario A – Iran Shock as Structural Catalyst | Scenario B – Washington Fills the Vacuum | Scenario C – Türkiye’s Own Constraints Prevail |
|---------------------|---|---|--|
| Primary driver | Shared crisis urgency could produce aligned action on both sides | European inaction might create space for US bilateral arrangements | Türkiye’s governance and certification gaps could deter investors |
| Key variable | Speed of EU institutional response relative to fading of Iran shock | Direction and pace of US policy toward Türkiye’s mineral partnerships | Eti Maden’s capacity to certify and scale Beylikova |
| Outcome for EU | Structured partnership, midstream investment stake | Reduced leverage, late entry into a pre-shaped framework | Continued supply chain exposure regardless of diplomatic effort |
| Outcome for Türkiye | Industrial upgrading, access to European capital and technology | US-oriented minerals strategy, European market access preserved | Stranded potential, delayed industrial transition |
| Assessment | Most probable — Iran war creates rare window of aligned incentives on both sides | Plausible; likelihood contingent on US policy direction and European inaction | Least probable as standalone; plausible as partial or concurrent outcome |

POLICY RECOMMENDATIONS

The following recommendations identify actions that, if taken, would materially advance EU–Türkiye critical minerals cooperation. Given the political and institutional constraints outlined above, they are presented as opportunities rather than prescriptions, reflecting what is achievable rather than what is merely desirable. They are also conditional.

Greece retains the capacity to block progress on any initiative that touches the broader bilateral relationship; independent certification at Beylikova may return grades significantly below Turkish governmental claims, shifting the strategic rationale toward refining capacity and boron rather than REE extraction; and Türkiye’s parallel Chinese MoU introduces technology transfer complications that may prove difficult to resolve contractually. European actors would be best served by sequencing their engagement to preserve leverage rather than committing resources before these uncertainties are resolved.

R1 – LAUNCH A FORMAL EU–TÜRKİYE CRITICAL RAW MATERIALS STRATEGIC PARTNERSHIP

Türkiye’s absence from the June 2025 CRMA strategic projects list could be rectified in the next Commission review cycle, conditioned on the initiation of independent JORC-equivalent reserve certification for Beylikova — a step Türkiye’s own roadmap identifies as foundational. Any such designation would need to be accompanied by concrete financing commitments rather than merely a label. If certification returns a grade significantly below governmental claims, the partnership rationale should shift accordingly toward boron and midstream refining, where Türkiye’s track record is already proven.

R2 – DIRECT GLOBAL GATEWAY AND EUROPEAN INVESTMENT BANK (EIB) FINANCING TOWARD MIDSTREAM PROCESSING INFRASTRUCTURE IN TÜRKİYE

Processing and refining — not extraction — is where China’s leverage resides and where EU investment would be most strategically consequential. Financing conditionalities could cover EU environmental, social, and governance standards, tailings management given Beylikova’s thorium content, and technology transfer governance vis-à-vis Türkiye’s parallel Chinese MoU. The MoU complication is not necessarily a dealbreaker, but it requires prior diplomatic clarification before EU public financing can be credibly committed.

R3 – ESTABLISH A JOINT EU–TÜRKİYE WORKING GROUP ON SUPPLY CHAIN RESILIENCE AND CUSTOMS UNION MODERNIZATION

A bilateral working group under the High-Level Dialogue could carry an explicit critical minerals mandate alongside broader Customs Union modernization discussions. The IPCEIs exclusions, Net-Zero Industry Act asymmetries, and ‘Made in EU’ preference complications would benefit from being addressed structural-

ly if a minerals partnership is to be commercially viable for Turkish industrial partners. Progress here is contingent on Greek acquiescence, which is unlikely without parallel movement on Cyprus-related issues or a carefully scoped mandate that keeps the minerals track formally separate from the broader bilateral impasse.

R4 – USE TÜRKİYE’S ENERGY EXPOSURE TO THE IRAN WAR AS A TRUST-BUILDING MOMENT

EU energy solidarity signals — liquefied natural gas (LNG) coordination, accelerated renewable support — at this moment could demonstrate that European frameworks deliver in moments of crisis. The South Pars disruption, though cushioned by Türkiye’s diversified supply base, is a rare opening to make European alignment tangible rather than rhetorical for Ankara. The window is narrow: the sense of urgency on both sides will diminish as the Iran war’s immediate shock recedes, and trust-building gestures that arrive late lose most of their political value.

R5 – DESIGN A FLAGSHIP JOINT EU–TÜRKİYE REE PILOT PROCESSING FACILITY

Building on the existing €12 million EU-funded laboratory infrastructure and Eti Maden’s pilot plant, a

joint processing facility could serve as both a technical learning platform and a political commitment mechanism. Governance would need to address intellectual property and technology transfer risks arising from Türkiye’s Chinese MoU, with the International Council on Mining and Metals (ICMM) and Euromines engaged as industry conveners. This recommendation is contingent on R1 and R2 advancing first — a pilot facility without a broader partnership framework and financing architecture risks becoming a symbolic gesture rather than a structural commitment.

R6 – ENSURE EU ENGAGEMENT IN TÜRKİYE’S MINERALS DIPLOMACY BEFORE WASHINGTON DEFINES THE TERMS

The Organisation for Economic Co-operation and Development (OECD) Critical Minerals Forum in Istanbul in April 2026 and the ongoing Pax Silica coalition-building are venues at which Türkiye’s integration into Western supply chains is being actively shaped. European actors would benefit from arriving with a credible offer rather than engaging after the framework has been set by others. The risk of inaction here is asymmetric: Washington faces no comparable institutional constraints on speed, and bilateral US–Türkiye arrangements, once concluded, will be difficult to reopen.

CONCLUSION

Rare earths and critical minerals are not a new geopolitical topic. What is new is the convergence of forces that has made the cost of continued strategic passivity prohibitive. China's construction of a midstream monopoly, the restructuring of the liberal international order toward industrial policy competition, and the Iran war's vivid demonstration that supply chains are not commercially neutral infrastructure — all point in the same direction.

The EU's CRMA has the right ambitions and the wrong delivery mechanisms. The US is building a supply chain coalition in which Europe is a market and Türkiye is unassigned. The window created by the Iran war's disruptions and by the alignment of Turkish and European supply chain interests has sharpened, and its boundaries are already visible. The first concrete venue is the OECD Critical Minerals Forum in Istanbul in April 2026. If European actors arrive without a credible offer, bilateral US–Türkiye arrangements may probably begin to fill the space. The next CRMA strategic projects review cycle will either include Türkiye or entrench its exclusion for another planning horizon. The coalition-building phase of Pax Silica, launched only in December 2025, is still ongoing. Türkiye's role in Western supply chains is being defined right now, not in two years.

Türkiye's candidacy for the role of primary EU critical minerals partner is imperfect. Its governance record in extractive industries, its dual-track diplomatic hedging, and the political complications of the broader bilateral relationship are real constraints. But imperfect is not disqualifying. The alternatives involve greater logistical distance, weaker regulatory convergence, and less industrial complementarity. Türkiye already meets the basic condition for partnership in boron. It has a state-level minerals strategy. It has a refining industry. It has geographic positioning in an increasingly disrupted Eastern Mediterranean. The OECD Critical Minerals Forum, convening in Istanbul this April, is an immediate opportunity for European actors to demonstrate that Türkiye's strategic importance is understood — and that the partnership is ready to be built in earnest.⁴³

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