DEEP SEABED MINING

A LOSING BET

1 **DSM is a Wanna-Be Industry Threatening Real Industry:** American Samoa relies on our cannery, and sediment plumes from mining would disrupt tuna food webs.[1] Transshipment is even more dangerous, as spills and runoff would be at the surface and close to shore, endangering coastal fisheries and reefs. American Samoa would take all of the risk, while DSM companies and infrastructure contractors would see all the profits.

2 **No Processing; Making Money Moving Minerals from Mining Ships to Cargo Ships (Transhipment) is a Mirage:** Because American Samoa lacks a domestic industrial ecosystem for mineral processing, ore would likely be shipped to foreign facilities in Japan or Indonesia, leaving no high-paying jobs in the territory while exposing us to catastrophic risk. Transshipment of Cook Islands nodules is a fantasy; the Cook Islands has not authorized DSM in its waters and will not consider it before 2032.[2]

3 **American Samoan Tuna, Reef, and Community - A Global Experiment:** DSM is not happening anywhere; American Samoa would be the first testing ground for poorly understood, but definitely serious, environmental impacts. The founder of the company who wants to mine our waters has said that American Samoa cannot decide whether to allow mining, and that he believes it is virtually guaranteed he will get a mining license.[3]

4 **An assault on our ocean, paid for by us.** The math doesn't work - and DSM companies know it. It costs an estimated $200 to extract one tonne of nodules from the seafloor. Those nodules are worth $137 on the open market[4] which is why companies are asking the U.S. government for millions in subsidies (from our tax dollars) just to stay in business.[5] If a company damages our fishery, they don't have the money to compensate (and the law doesn't require any bond or insurance).

5 **Royalties Straight to DC:** DSM royalties would be sent to the D.C., not to American Samoa. Right now, there is no law or system in place that would allow American Samoa to receive money directly from deep-sea mining, and Congress is not considering one. Unlike states such as Texas and Louisiana, which receive a share of offshore oil and gas revenue, not one dollar of DSM royalties would stay in the territory.

6 **Take It From the Experts - Big Banks and Insurers Reject DSM.** 82 major financial institutions—including banks and insurance companies—have policies against or concerns about deep-sea mining. These institutions control about $27.5 trillion, and nearly half of these "no funding" policies were adopted just this past year, showing that the financial world is quickly turning against deep-sea mining.[6] United Nations finance entities have also excluded DSM from inclusion in a Sustainable Blue Economy.[7]

Unproven startups seeking taxpayer subsidies

The firms pushing for DSM leases, including in American Samoa, are not established mining giants but undercapitalized startups with no successful history of extraction. Impossible Metals is relying on experimental “picker” robots that are in early prototype stages and have never been tested at the extreme depths of 5 kilometers required for commercial mining, yet has urged the U.S. government to purchase and stockpile nodules to “kickstart” a market that does not currently exist. This is risky business: profits are unlikely, and ocean destruction assured.

1 Dowd, M.H., Assad, V.E., Cazares-Nuesser, A.E., Drazen, J.C., Goetze, E., White, A.E., Popp, B.N., 2025. Deep-sea mining discharge can disrupt midwater food webs. Nat. Commun. 16, 9575. **https://doi.org/10.1038/s41467-025-65411-w**

2 “Cook Islands Delays Seabed Mining Decision, Extends Exploration to 2032.” RNZ, 13 Nov. 2025, **https://www.rnz.co.nz/news/pacific/578735/cook-islands-delays-seabed-mining-decision-extends-exploration-to-2032**.

3 Grist. “American Samoa Says No to Deep-Sea Mining. The Trump Administration Might Do It Anyway.” ICT, 11 Sept. 2025, **https://ictnews.org/news/american-samoa-says-no-to-deep-sea-mining-the-trump-administration-might-do-it-anyway/** “Gunasekara is not discouraged by local opposition to his plan. He thinks there’s a less than 1 percent chance the Trump administration will stop the process given how enthusiastically the president has embraced mining. ‘They are required to be consulted, but it’s not their decision,’ he said of local officials. He noted the territory also doesn’t have the right to any federal lease revenue for seabed mining the same way states like Texas and Louisiana get a cut of offshore oil and gas lease revenue”

4 Trytten Consulting Services, Economic Potential of Seabed Manganese Nodules in the Cook Islands, December 9, 2025.

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5 Two prominent deep-sea mining companies, The Metals Company (TMC) and Impossible Metals, illustrate the industry’s struggles. Both companies actively seek government subsidies and guarantees, such as grants, rent free seabed property rights and fixed-price mineral purchases, to support their unproven technologies and speculative business models. See, e.g. Gunasekara, O. (2025b). Written testimony for the hearing “Exploring the Potential of Deep-Sea Mining to Expand American Mineral Production” before the House Committee on Natural Resources, Subcommittee on Oversight and Investigations. U.S. Congress; Alberts, Elizabeth Claire. “Deep-Sea Miner TMC Seeks U.S. Approval, Potentially Bypassing Global Regulator.” Mongabay Environmental News, 28 Mar. 2025, **https://news.mongabay.com/2025/03/deep-sea-miner-tmc-seeks-u-s-approval-potentially-bypassing-global-regulator/**.

6 Seas At Risk & Deep Sea Mining Campaign (2026). Red Lines in the Abyss: Growing Financier Concern Over Deep-Sea Mining. Brussels: Seas At Risk.

7 United Nations Environment Programme Finance Initiative (2022) Harmful Marine Extractives: Understanding the risks & impacts of financing non-renewable extractive industries. Geneva h**ttps://www.unepfi.org/publications/harmful-marine-extractives-deep-sea-mining/**; ICMA Group (2023, September) Bonds To Finance The Sustainable Blue Economy A Practitioner’s Guide **https://www.icmagroup.org/assets/documents/Sustainable-finance/Bonds-to-Finance-the-Sustainable-Blue-Economy-a-Practitioners-Guide-September-2023.pdf**; UNCTAD (2021) Towards A Harmonized International Trade Classification For The Development Of Sustainable Ocean-Based Economies **https://unctad.org/system/files/official-document/ditcted2020d4_en.pdf**