

**Government of Pakistan
Ministry of Energy
Petroleum Division**

Press Release

MOU between Pakistan Mineral Development Corporation and Miracle Saltworks Collective Inc. for Export Quality Pink Rock Salt Crushing & Packaging Facility



Islamabad, Pakistan - August 11, 2023:

As a part of building mineral driven economy by GoP, Pakistan Mineral Development Corporation (PMDC) under the control of Ministry of Energy (Petroleum Division) and Miracle Saltworks Collective Inc. (MSCI), based in Wisconsin, USA, have embarked partnership with the signing of a Memorandum of Understanding (MoU). This non-binding MOU envisages to establish a state-of-the-art Pink Rock Salt Crushing and Packaging facility for export purposes under theme of “Pink Prosperity”.

Engr. Asad Ahmad, Managing Director, PMDC and Mr. Ahmad Nadeem Khan, CEO, MSCI signed MOU on behalf of their Companies. Mr. Muhammad Hassan Iqbal, Addl. Secretary (Petroleum Division) graced the occasion. The signing ceremony took place in Islamabad on the 11th of August, 2023.

This collaborative endeavor marks a significant milestone and promising a surge of foreign direct investment amounting to an impressive 200 million USD. The envisioned plant will be setup at Special Economic Zone located in the District Mianwali, Punjab, Pakistan.

The Pink Rock Salt facility is exclusively dedicated to export salt base products to international markets which will contribute substantially to Pakistan's foreign revenue. By harnessing state of the art technology and best practices in the industry, the initiative aims to position Pakistan as a prominent player in the global Pink Rock Salt market. This endeavor is expected to not only bolster economic growth but also cast a spotlight on the nation's unique Pink Rock Salt on the international stage. MSCI will also undertake CSR activities including community development, health facilities and women empowerment etc. for inclusive and substantial development in the area of operations.
