

Comments on Saudi Arabia's gold discovery in The National, Jan 7 2024

Dr. Nasser Saidi's comments appeared in an article in The National titled "[Will Saudi Arabia's recent gold discovery provide a major boost to its economy?](#)" published on 7th January 2024.

The comments are posted below.

"The gold discovery could prove significant as the gold content of the ore is high," Nasser Saidi, a former Lebanese economy minister and vice governor of the country's central bank, told The National.

"Saudi Arabia can attract private sector investments in underexplored regions such as the Western Arabian Shield both in precious metals, as well as critical industrial minerals that are basic resources in global decarbonisation," Mr Saidi said. The Western Arabian Shield region also holds valuable rare earth elements, such as tantalum, for which it has a quarter of the world's reserves. It is widely used in smartphones.