Argentina NRG Insights

ANALYSIS: ARGENTINA'S MINING PUSH UNDER RIGI

HOUSTON, TEXAS (By Pietro D. Pitts, Editores Latin Petroleum C.A.) — ARGENTINA has rolled out the Incentive Regime for Large Investments (RIGI) to lure long-term capital into strategic sectors. Above all, is terms of projects approved, is the mining sector, even surpassing the oil and gas sector, which is anchored by the prolific Vaca Muerta shale play.

RIGI offers lower tax rates, accelerated depreciation, enhanced investor protections, and 30 years of regulatory stability, an ambitious guarantee in a country better known for improvisation than continuity.

Under president Javier Milei, RIGI is the flagship signal to global investors that Argentina wants to play serious by offering long-horizon economics.

EAI ANALYSIS: INFRASTRUCTURE INVESTMENT SHOWS INVESTORS FAITH IN JAVIER MILEI, RIGI

The early evidence:

- **Approved projects under RIGI:**
    - 21 projects, totaling $46.708bn
    - 95,158 direct + indirect jobs
    - by sector: mining (12), oil and gas (5), electricity (2), infrastructure (1), steel (1)
    - mining is the clear leader in both project count and implied capital intensity.
- **Projects under evaluation:**
    - 23 projects, totaling $152.271bn
    - 131,687 direct + indirect jobs
    - by sector: oil and gas (13), mining (7), electricity (2), technology (1)
    - the future pipeline tilts more heavily toward oil and gas, but mining remains a central pillar.

Mining is the natural winner under RIGI: high CAPEX, long asset life, export orientation, and alignment with global demand for energy transition metals. The 30-year stability promise directly targets the boardroom objection that “this is Argentina” by hard-coding predictability — at least on paper.

However, headwinds remain: political sustainability of such generous guarantees, social and environmental tensions around large mining projects, and classic execution challenges (infrastructure, foreign exchange access, and inter-governmental coordination).

WHAT THE 4 GRAPHS REVEAL

From the perspective of **Editores Latin Petroleum, C.A.** the 100% owned Caracas-based affiliate of **Energy Analytics Institute (EAI),** the bottom line is clear.

Based on the data provided from Argentina’s **Ministry of Economy**, the 4 graphs referenced by officials would likely show:

1. Number of projects approved by sector: mining at the top, oil and gas second, with smaller slices for power, steel, and infrastructure; visual message: Mining is leading the way under RIGI.
2. Investment volume by sector (approved): mining again taking a large share of the $46.7bn, with oil and gas and others trailing; implied narrative: mining is not just numerous in projects, but heavy in capital.
3. Employment (direct + indirect) by sector (approved): mining and oil and gas as the main job creators, with infrastructure and steel trailing; and political narrative: RIGI is not just for foreign capital; it creates tens of thousands of jobs.
4. Pipeline of projects under evaluation by sector: oil and gas becomes more prominent here with 13 projects under review, signaling the next wave of capital is likely to come from hydrocarbons — assuming price, policy, and global demand cooperate.

Taken together, those visuals would send a clear message to markets: RIGI is live, mining has moved first, and oil and gas is lining up behind it.

If Argentina respects RIGI over multiple political cycles, RIGI could anchor massive investments in mining and energy and reshape the country’s export profile.

If not, it risks becoming another well-written chapter in Argentina’s long history of good laws and bad follow-through.

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