

# Molycorp Announces New Board Appointments

December 10, 2013 (Source: FSC Wire) – Molycorp, Inc (MCP – NYSE), (“Molycorp” or the “Company”) today announced several changes to its Board of Directors, all effective December 19, 2013, including the election of Vice Chair Constantine Karayannopoulos to Board Chair and the addition to the Board of Molycorp President and CEO Geoff Bedford.

Mr. Karayannopoulos was elected by the Board to serve as its new Chair, replacing Ross Bhappu, Senior Partner of Resource Capital Funds, who has decided to resign from the Board.

“As an initial member of the Molycorp Board, Ross Bhappu has been a driving force behind our growth from a Company with a single facility into a global, vertically integrated enterprise,” said Mr. Karayannopoulos. “We are all very grateful for Ross’ leadership and commitment to the success of this Company.”

“With the rebuild and modernization of Mountain Pass and our global vertically integrated platform now largely complete, an increased focus by the Company on operational optimization and global market sales growth is strategically the right move at this time,” said Mr. Bhappu, who served as Molycorp Board Chair since the Company’s initial public offering (IPO) in 2010. “Constantine’s nearly two decades of experience in the global rare earth industry will serve the Board and the Company well going forward.”

## **About Molycorp, Inc.**

Molycorp is the only advanced material manufacturer in the world that both controls a world-class rare earth resource and can produce high-purity, custom engineered rare earth products to meet increasingly demanding customer specifications. A

globally integrated manufacturer, the Company produces a wide variety of specialized products from 13 different rare earths (lights and heavies), five rare metals (gallium, indium, rhenium, tantalum and niobium), and the transition metals yttrium and zirconium. With 27 locations across 11 countries, Molycorp produces rare earth magnetic materials through its Molycorp Magnequench subsidiary, including neodymium-iron-boron (NdFeB) magnet powders, used to manufacture bonded NdFeB permanent rare earth magnets. Through its joint venture with Daido Steel and the Mitsubishi Corporation, Molycorp manufactures next-generation, sintered NdFeB permanent rare earth magnets. The Company also markets and sells a line of rare earth-based water treatment products through its Molycorp Advanced Water Technologies subsidiary. For more information please visit [www.molycorp.com](http://www.molycorp.com).