

NA President of American Rare Earths Ltd participated in the Financial Times-Nikkei “Investing In America Summit”

written by Raj Shah | October 12, 2022

Spoke on Supply Chain Disruption

October 12, 2022 ([Source](#)) – [American Rare Earths Limited](#) (ASX:ARR)(OTCQB:ARRNF)(FSE:1BHA) (ARR or ‘the Company’) was honored to participate in the inaugural [Financial Times & Nikkei “Investing in America Summit”](#).



Marty Weems, NA President, served on a panel titled “Supply Chain Disruptions and Implications for Foreign Investors”. He joined other esteemed panelists including [Darcy MacClaren](#), [Laura](#)

[DiBella, MPE](#), and Mark Nikolich of Braskem America to discuss supply chain disruption, foreign direct investment (FDI), and the challenges of doing business in the US during the Covid-19 pandemic. Brooke Masters, US investment and industries editor at the *Financial Times* was the panel moderator.

Weems stated “It was an absolute honor to participate in this inaugural *Financial Times-Nikkei* summit. This led to very positive conversations with senior leaders of the US Department of Commerce and its SelectUSA program for optimizing support and incentive resources for our projects. Additionally, we enjoyed hearing from senior leaders of companies like Infosys, Mercedes-Benz, ING, and SAP.”

Ms. Masters asked the panelists to respond to the obstacles of setting up a company in the US. On the subject of ARR setting up operations in Arizona and Wyoming, Weems commented: “During the early days of Covid-19, just trying to get a bank account setup for a foreign company was difficult. You must be patient yet persistent to find solutions.”

Other highlights included a discussion of FDI in the US. Laura DiBella, Deputy Secretary of Commerce at Enterprise Florida, said “Fifty percent of Florida’s new business is through FDI. This is because the US is viewed as a risk-averse environment. We had to figure out how we will help these companies. Part of our strategy was to give them certain metrics and expectations by which to gain that support.”

On the topic of supply chain disruption, Weems contributed: “We face a similar challenge of the meager talent pool for the rare earths refining industry. While our industry was invented in the US, it was totally offshored. Few in the Western hemisphere know how to work with advanced processing, separation, and purification of rare earths. Mainland China has been the

dominant player ...We are focused on how to develop our domestic talent pipeline.”

Concluding the discussion on how the government could support the rare earths industry, Weems said: “We are part of the mining industry. We understand that as far as mining reform, rules are there for a reason and it’s important that we all play by the rules. The challenge is when multiple departments at the federal and state levels, are all standing around waiting for someone to move their paper.

Responsible mining regulation keeps us safe. We simply need government to streamline the permitting process, eliminate redundancy and set reasonable time limits on decisions.”

American Rare Earths hopes to return to the 2023 *FT-Nikkei* summit in Miami.

About American Rare Earths

American Rare Earths Limited (ASX:ARR)(OTCQB:ARRNF)(FSE:1BHA) is an Australian company listed on the ASX with assets in the growing rare earth metals sector of the United States of America, emerging as an alternative international supply chain to China’s market dominance of a global rare earth market expected to expand to US\$20 billion by the mid-2020s. The Company’s mission is to supply Critical Materials for Renewable Energy, Green Tech, Electric Vehicles, National Security, and a Carbon-Reduced Future.

Western Rare Earths (WRE) is the wholly owned US subsidiary of the Company. ARR owns 100% of the world-class La Paz Rare Earth Project in AZ, the Halleck Creek Rare Earth Project in WY and the Searchlight Heavy Rare Earth Project in Nevada.

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SOURCE: American Rare Earths Limited