

Pini Althaus on USA Rare Earth's \$50M Series C Funding to acquire rare earths and lithium project in Texas

In a recent InvestorIntel interview, Jack Lifton speaks with Pini Althaus, CEO and Director of USA Rare Earth, LLC about USA Rare Earth's progress towards production at its Round Top heavy rare earths, lithium and critical minerals project in Texas.

In this InvestorIntel interview, which may also be viewed on YouTube (click here to subscribe to the InvestorIntel Channel), Jack pointed out that the markets for lithium and rare earths are entering a bull market because of the lack of supply to satisfy demand. Pini went on to say that with the ever-increasing demand for rare earths in the US, "USA Rare Earths is in discussion with a number of companies around the world to source feedstock to separate rare earths and then provide those materials into the US supply chain." USA Rare Earth recently exercised options to acquire 80% of Round Top Project and completed Series C Funding round of \$50 million making it fully funded through the completion of the Definitive Feasibility Study. The company expects to produce separated materials at the demonstration plant at its Round Top Project later this year leading to full-scale commercial production in 2023.

To watch the full interview, click here

About USA Rare Earth, LLC

USA Rare Earth, LLC owns an 80% operating joint venture interest in the Round Top Heavy Rare Earth and Critical Minerals Project located in Hudspeth County, West Texas. Round

Top hosts a wide range of critical heavy rare earth elements, high-tech metals, including lithium, gallium, zirconium, hafnium and beryllium. Based on the Preliminary Economic Assessment (dated August 16, 2019) projects a pre-tax net present value using a 10% discount rate of \$1.56 billion based on a 20-year mine plan that is only 13% of the identified measured, indicated and inferred resources. The PEA estimates an internal rate of return of 70% and average annual net revenues of \$395 million a year after average royalties of \$26 million a year payable to the State of Texas. Based on the cost estimates set forth in the PEA, Round Top would be one of the lowest-cost rare earth producers, and one of the lowest cost lithium producers in the world. The Round Top Deposit hosts 16 of the 17 rare earth elements, plus other high-value tech minerals (including lithium), including 13 of the 35 minerals deemed "critical" by the Department of the Interior and contains critical elements required by the United States, both for national defense and industry. Round Top is well located to serve the US internal demand. In excess of 60% of materials at Round Top are expected to be used directly in green or renewable energy technologies. In 2020 USA Rare Earth opened a rare earth and critical minerals processing facility in Wheat Ridge, Colorado and in April 2020 USA Rare Earth acquired the neodymium iron boron (NdFeB) permanent magnet manufacturing system formerly owned and operated in North Carolina by Hitachi Metals America, Ltd.

To know more about USA Rare Earth, LLC [click here](#)

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If you have any questions surrounding the content of this interview, please email info@investorintel.com.

**Jack Lifton, Peter Clausi
with Pini Althaus on the need
for collaboration in the rare**

earths market

The Technology Metals Show hosts Jack Lifton and Peter Clausi talk to Pini Althaus, CEO and Director of USA Rare Earth, LLC about the challenges in the North American rare earths supply chain and the need for collaboration in the industry.

In this promo clip from the full interview available exclusively to subscribers of the **Technology Metals Show**, the panel discusses the Round Top Heavy Rare Earth and Critical Minerals Project in which USA Rare Earth has an option to earn and acquire an 80% interest from Texas Mineral Resources Corp. (OTCQB: TMRC). Pini discussed that the Round Top Deposit hosts 16 of the 17 rare earths with a high concentration of heavy rare earths, plus a significant amount of lithium. "We are projected to be the second-largest lithium producer in the US," He said.

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Jack Lifton and Pini Althaus

on USA Rare Earth's mine to magnet strategy

"You have formally announced a mine to magnet strategy. In the rare earths business, we have seen this before, in the round one of the rare earths boom in around 2011 or 2012. A company no longer in existence called Great Western Minerals announced a mine to magnet strategy. Then Molycorp announced a mine to market strategy. Neither of those companies ever achieved anything like that and neither of them advanced to where you have advanced which is the separation of the heavy and light rare earths. I would like to know if you are planning a vertically integrated company which would be not only mining and refining but producing metals and alloys and fabricated magnets" Asked Jack Lifton, critical materials expert and Technology Metals Show host, in an interview with Pini Althaus, CEO and Director of USA Rare Earth LLC.

Pini replied, "The difference here is between announcing strategy verses implementing strategy and we have been very careful to announce things as they actually take form and become a reality."

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