

# America Rare Earths' Donald Swartz on the recent increase in in-situ resources at Halleck Creek by 64% to 2.34 billion tonnes

written by InvestorNews | March 17, 2024

In a recent interview with InvestorNews host Peter Clausi, Donald Swartz, CEO of [American Rare Earths Limited](#) (ASX: ARR | OTCQX: AMRRY), discussed the significant progress and developments at the company's Halleck Creek project, one of the largest deposits of rare earths in North America. Swartz highlighted the company's latest achievements, including the filing of a License to Explore with the Wyoming Department of Environmental Quality, which will facilitate test mining at the Cowboy State Mine site in Albany County, WY. This step, along with expedited analytical testwork from the recent drilling campaign, represents critical advancements towards scaling an operable mine and processing facility. The CEO also mentioned the submission of an application for a revised drilling notice at Halleck Creek, which aims to permit locations for additional core and reverse circulation holes, reinforcing the company's commitment to expanding its exploration and understanding of the project's potential.

Swartz expressed optimism about the company's future, citing the recent increase in in-situ resources at Halleck Creek by 64% to 2.34 billion tonnes at 3,196 ppm Total Rare Earth Oxides (TREO), as a testament to the project's enormous potential. This update, based on the Sept/Oct 2023 exploration program, not only

expanded the resource's lateral and vertical extents but also significantly increased the measured and indicated resources by 128%. Swartz's remarks underscore the breakthroughs in mine planning and metallurgy, which have bolstered the company's confidence in the project. He articulated the company's vision to build the next major rare earth company and to play a key role in securing the supply for the United States, stating, "The successful Placement has allowed us to accelerate work originally contemplated in FY2025 in parallel with the completion of our scoping study due for release this quarter. I'm encouraged with the interest shown by new and existing investors under the Placement and see it as a real demonstration of confidence and support for our vision." This forward-looking perspective highlights American Rare Earths Limited's strategic approach to developing the Halleck Creek project as a cornerstone for the clean energy transition and US national security.

To access the complete InvestorNews interview, [click here](#)

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## About American Rare Earths Limited

American Rare Earths (ASX: ARR | ADRs – OTCQX: AMRRY | Common Shares – OTCQB: ARRF) owns the Halleck Creek, WY and La Paz, AZ rare earth deposits which have the potential to become the largest and most sustainable rare earth projects in North America. The Company continues to evaluate other exploration opportunities and is collaborating with US Government-supported R&D to develop efficient processing and separation techniques of rare earth elements to help ensure a renewable future.

To know more about American Rare Earths Limited, [click here](#)

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## **Jack Lifton with Mark Chalmers on Energy Fuels Rare Earth Deal and Increasing US Uranium Production**

written by InvestorNews | March 17, 2024

In a comprehensive interview, Jack Lifton, Co-Chair of the [Critical Minerals Institute](#) (CMI) and Host at InvestorNews, engages with Mark Chalmers, CEO of [Energy Fuels Inc.](#) (NYSE American: UUUU | TSX: EFR). They discuss key issues in the critical minerals sector, focusing on Energy Fuels' transformative [MOU](#) with Astron Corporation. This agreement signifies a major shift toward establishing a U.S.-centric rare

earth's supply chain. Central to this collaboration is the processing of rare earth concentrates from Australia's Donald Project at Energy Fuels' Utah facility, a critical step for the nation's future needs.

Chalmers also highlights Energy Fuels' strategic decision to ramp up [uranium production](#) at various U.S. mines. He outlines the company's initiatives to leverage favorable market conditions and supportive government policies, aiming for a significant increase in uranium production in the near future. This expansion is integral to Energy Fuels' broader commitment to playing a key role in the energy transition, showcasing their expertise in handling natural radioactive minerals.

The dialogue with Lifton further explores the wider implications of Energy Fuels' projects, particularly in aligning with U.S. strategies to reduce dependence on foreign critical minerals. Chalmers emphasizes the substantial impact these initiatives are poised to have on the U.S. electric vehicle and clean energy sectors. He underscores Energy Fuels' crucial contribution to creating a sustainable, competitive, and independent supply chain for these vital resources. To access the complete interview, [click here](#)

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## About Energy Fuels Inc.

Energy Fuels is a leading US-based critical minerals company. The Company, as the leading producer of uranium in the United States, mines uranium and produces natural uranium concentrates that are sold to major nuclear utilities for the production of carbon-free nuclear energy. Energy Fuels recently began production of advanced rare earth element ("REE") materials,

including mixed REE carbonate, and plans to produce commercial quantities of separated REE oxides in the future. Energy Fuels also produces vanadium from certain of its projects, as market conditions warrant, and is evaluating the recovery of radionuclides needed for emerging cancer treatments. Its corporate offices are in Lakewood, Colorado, near Denver, and substantially all its assets and employees are in the United States. Energy Fuels holds two of America's key uranium production centers: the White Mesa Mill in Utah and the Nichols Ranch in-situ recovery ("**ISR**") Project in Wyoming. The White Mesa Mill is the only conventional uranium mill operating in the US today, has a licensed capacity of over 8 million pounds of  $U_3O_8$  per year, and has the ability to produce vanadium when market conditions warrant, as well as REE products, from various uranium-bearing ores. The Nichols Ranch ISR Project is on standby and has a licensed capacity of 2 million pounds of  $U_3O_8$  per year. The Company recently acquired the Bahia Project in Brazil, which is believed to have significant quantities of titanium (ilmenite and rutile), zirconium (zircon) and REE (monazite) minerals. In addition to the above production facilities, Energy Fuels also has one of the largest NI 43-101 compliant uranium resource portfolios in the US and several uranium and uranium/vanadium mining projects on standby and in various stages of permitting and development.

To learn more about Energy Fuels Inc., [click here](#)

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# Jack Lifton Spotlights Energy Fuels: A Game-Changer for the American Critical Minerals Market

written by Tracy Weslosky | March 17, 2024

In a recent InvestorIntel interview, host Jack Lifton caught up with Mark Chalmers, CEO of [Energy Fuels Inc.](https://www.energyfuels.com) (NYSE American: UUUU | TSX: EFR), a company that he boldly terms as the “single most underrated critical minerals company on the NYSE.”

In this interview, Chalmers elucidated that Energy Fuels stands unparalleled in its production capacity, especially in the uranium sector. With a global thrust towards carbon-free energy, he said that the uranium business is experiencing a renaissance. Following a dormant phase post-Fukushima, utilities are now vying for long-term contracts. This renewed interest aligns perfectly with Energy Fuels' strategic moves to re-engage multiple mines.

Shifting gears to rare earths, Chalmers emphasized their



pioneering status as the solitary producer in the US. Their successful alliance with domestic American heavy rare earths miner, Chemours, has ushered them into processing monazite and making strides in the rare earth carbonate sector. Energy Fuels' Bahia heavy mineral sands project in Brazil, and its phase one separation plant in Utah stand as testaments to its rapid advancement.

A notable moment in the interview was when Lifton pointed out the vast disparity in construction costs between Energy Fuels and the recent US Department of Defense's \$300 million contract awarded to Lynas. Chalmers attributed Energy Fuels' economic advantage to leveraging existing infrastructure, in-house expertise, and its unique ability to oversee everything internally.

In wrapping up, Lifton commended Energy Fuels for its unmatched potential and trajectory in critical minerals. Chalmers graciously responded, hinting at more exciting updates in the coming months.

With both uranium and rare earths witnessing global demand surges, Energy Fuels, under Chalmers' aegis, is poised to redefine industry paradigms. To access the full Investor Coffee Interview, [click here](#)

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## **About Energy Fuels Inc.**

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carbon-free nuclear energy. Energy Fuels recently began production of advanced rare earth element (“**REE**”) materials, including mixed REE carbonate, and plans to produce commercial quantities of separated REE oxides in the future. Energy Fuels also produces vanadium from certain of its projects, as market conditions warrant, and is evaluating the recovery of radionuclides needed for emerging cancer treatments. Its corporate offices are in Lakewood, Colorado, near Denver, and substantially all its assets and employees are in the United States. Energy Fuels holds two of America’s key uranium production centers: the White Mesa Mill in Utah and the Nichols Ranch in-situ recovery (“**ISR**”) Project in Wyoming. The White Mesa Mill is the only conventional uranium mill operating in the US today, has a licensed capacity of over 8 million pounds of  $U_3O_8$  per year, has the ability to produce vanadium when market conditions warrant, as well as REE products, from various uranium-bearing ores. The Nichols Ranch ISR Project is on standby and has a licensed capacity of 2 million pounds of  $U_3O_8$  per year. The Company recently acquired the Bahia Project in Brazil, which is believed to have significant quantities of titanium (ilmenite and rutile), zirconium (zircon) and REE (monazite) minerals. In addition to the above production facilities, Energy Fuels also has one of the largest NI 43-101 compliant uranium resource portfolios in the US and several uranium and uranium/vanadium mining projects on standby and in various stages of permitting and development.

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# **Lynas gearing up to strengthen its rare earths foothold in the USA**

written by InvestorNews | March 17, 2024

Australia's Lynas Rare Earths Limited (ASX: LYC), the premier producer of rare earths outside China, finds itself at a crossroads as it navigates geopolitical and industry shifts. The company's future in Malaysia remains uncertain as Kuala Lumpur reviews its stance on operations resulting in radioactive by-products. Notably, Malaysia's operational advantages lie in its strategic location and lowered production costs, offering a competitive edge over alternatives in Texas. The latter location, although attractive, poses challenges like potential "rare earth tourism."

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# **The Debate for the Most Critical Rare Earths Project in the World Begins**

written by InvestorNews | March 17, 2024

American Rare Earths Limited is a leading developer of rare earth elements with a strong focus on developing sustainable and cost-effective extraction and processing methods. ARR's 100% owned three rare earths projects are all located in the USA. ARR has recently decided to re-domicile to the USA in line with

their projects' location.

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## **Weathering the rare earth prices storm, all eyes are on Neo Performance**

written by InvestorNews | March 17, 2024

“Neo Performance Materials’ organization today is the closest that North America has yet come to a totally vertically integrated rare earth permanent magnet supplier. Now, the company has acquired and is moving to bring a significant rare earth deposit in Greenland into production. When that occurs, it will be the first company outside of China, ever, to be a totally vertically integrated manufacturer of rare earth permanent magnets. We should all be watching Neo Performance as if our (self-sufficient and secure) independent economic lives depend on it.” – Jack Lifton, Co-Chairman, Critical Minerals Institute

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## **A profitable Energy Fuels acquires a rare earth project**

# **in Brazil and leads the way for critical minerals in the USA**

written by InvestorNews | March 17, 2024

Energy Fuels Inc. (NYSE American: UUUU | TSX: EFR) (“Energy Fuels”) has been going from strength to strength in 2023. As the leading US uranium producer, recent expansion to rare earths processing has made Energy Fuels a leading US supplier of critical minerals.

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# **Neo Performance Materials Acquisition Positions it to Benefit from European Rare Earth Magnet Demand**

written by InvestorNews | March 17, 2024

If you believe some of the strategic minds at [Tesla](#) (NASDAQ: TSLA), then rare earths may no longer be required in future EV motors. At last month’s investor day, Franz Von Holzhausen, Lead Design Executive at Tesla Motors, announced that its next generation of electric motors would not use rare earth materials. The motivation is understandable as Tesla looks to avoid processes with potential environmental and health risks, as well as keep costs down by reducing or eliminating

commodities that can be at risk of wild price swings. But let's face it, the whole reason for moving towards EVs is to end the carbon-emitting, fossil fuel consuming internal combustion engine's (ICE) impact on the environment. And despite what anyone says, we are still a long way from achieving that goal. Additionally, as Jack Lifton pointed out in [this article](#), Tesla is not the driver of the global demand for rare earths.

## Neo Performance Materials

Suffice it to say, I don't think we need to worry that the trajectory for rare earths demand is going to change anytime soon. It might someday in the future, but I suspect you could potentially be missing out on many opportunities as an investor if you take Tesla's prognostication to heart and abandon all exposure to rare earth investments right now. And one of those opportunities can be found in the form of [Neo Performance Materials Inc.](#) (TSX: NEO).

Neo plays a key role in the supply chain for rare earths magnet powders and various high-tech metals including the only operating commercial rare earth separation facility in Europe (Estonia). The Company manufactures the building blocks of many modern technologies that enhance efficiency and sustainability including magnetic powders and magnets, specialty chemicals, metals, and alloys.

## Neo to Acquire Leading European Magnet Manufacturer

Coming off another [record year for annual revenue](#) since Neo's re-emergence as a public company in 2017, the Company recently [announced an acquisition](#) that will allow Neo to move further along the value chain and expand its specialty manufacturing footprint in Europe. Neo is acquiring a controlling interest in

[SG Technologies Group Limited](#) (SGTec), one of Europe's leading advanced, specialty manufacturers of rare earths based and other high-performance magnets for industrial and commercial markets. Neo acquired a 90% interest in SGTec by paying £10.8 million (US\$13.4 million) plus future considerations of up to £5.4 million (US\$6.7 million) based on Adjusted EBITDA performance over SGTec's fiscal years 2024 through 2026. The remaining 10% of SGTec will continue to be owned by members of SGTec's senior management team.

This tuck-in acquisition is very complimentary to Neo's stated plans to invest in a new venture to manufacture and distribute sintered rare earth magnets in Europe. In a [recent interview](#) with InvestorIntel at PDAC 2023, CEO and Director of Neo Performance Materials, Constantine Karayannopoulos, discusses the Company's strong relationships with big-name clients in the electronics and automotive industries, including Tier 1 suppliers and original equipment manufacturers (OEMs) who have asked Neo to turn the existing rare earths production into magnets for motors for drive trains. Neo expects to launch Phase 1 production of 2,000 tonnes/year of neodymium-iron-boron (NdFeB) magnet block in Estonia starting in 2025.

There are primarily two types of rare earths magnets, sintered and bonded, based on the differences in the production processes. Bonded magnets are formed by injection molding, while sintered magnets magnet are formed by high-temperature heating.

Given that SGTec is a recognized leader in the production of fully dense bonded NdFeB magnets, soft magnetic composites (used in high-speed solenoids and electric motor applications), and other high-performance magnets it's not a surprise that Neo made this acquisition to help expand its magnet manufacturing and product development in Europe. SGTec is also known in the industry for its decades-long track record of R&D



commercialization and reputation for its exceptional product quality, technical skill, creativity, and product innovation. This acquisition should help Neo increase its exposure to new markets and high-growth applications.

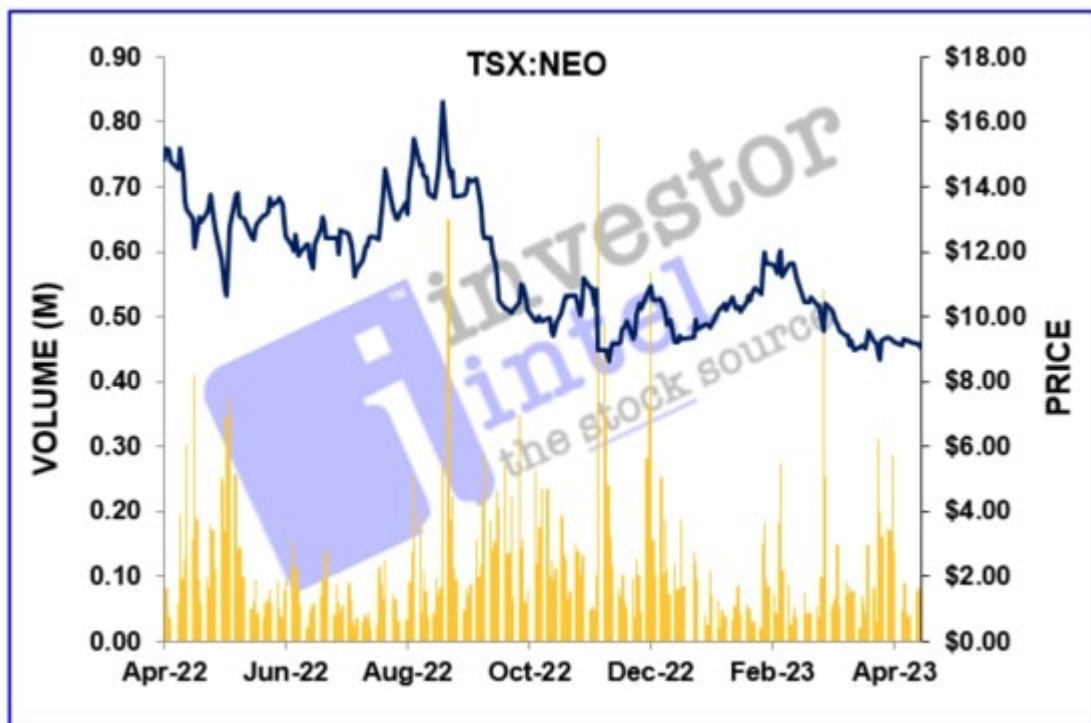
All this speaks to an interesting future for Neo Performance Materials but the question is when does all this promise flow through to the bottom line? Despite [record revenues in 2022](#), income and profit margins were down slightly year over year, primarily due to higher cost of sales and a decline in sales volumes in the Company's key Magnequench segment.

## Final thoughts

Is there going to be a recession in the U.S. and other developed countries? Is China turning the corner post-COVID lockdowns?

The Company is well financed at present with US\$147 million in cash and cash equivalents as of December 31, 2022 (less the US\$13.4 million to acquire SGTec). Technically, the stock is trading close to its 52-week low (currently C\$9.04 versus C\$8.31 low) and appears to be putting in a solid base between C\$8.75 and C\$9.00. Some of the fundamental headwinds (higher cost feedstock inventory) seem to be dissipating. And the reality is, if Europe gets as aggressive as the U.S. when it comes to the source of materials for its EV market, Neo is pretty much the only game in town. Plus, you are getting a 4.4% dividend yield while you wait for Neo to unlock and monetize some of these opportunities. Sure it's not as safe as a GIC/CD, but there could be a whole lot more upside.

## NEO Performance – 1-Year Stock Chart



Source: S&P Capital IQ

# Melissa Sanderson of American Rare Earths Provides an Update on its Projects in Arizona and Wyoming

written by InvestorNews | March 17, 2024

In this InvestorIntel interview, Jack Lifton talks to [American Rare Earths Limited](#)'s (ASX: ARR | OTCQB: ARRNF) President North America Melissa 'Mel' Sanderson about its portfolio of rare earths assets in the United States, including Arizona, Nevada, and Wyoming, and the fact that it is well funded with \$15 million in the bank. Providing an update on their scandium-rich La Paz rare earths deposit in Arizona, Mel also discusses

American Rare Earths' recent [high-grade assay results](#) from the Halleck Creek Rare Earths project in Wyoming.

Speaking about the exceptionally low uranium and thorium content at both of their projects, Mel goes on to discuss American Rare Earths' US Government funded R&D partnerships including with the Lawrence Livermore National Laboratory, Ames National Laboratory, Arizona State, and Penn State University. As the only rare earths junior explorer focused on biomining, Mel explains how American Rare Earths is helping in developing "cleaner, greener processing and separation technologies for rare Earths."

To access the full InvestorIntel interview, [click here](#)

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## About American Rare Earths Limited

One of the only ASX-listed companies with exposure to the rapidly expanding US market, American Rare Earths is developing its 100% owned magnet metals projects, La Paz in Arizona, and Halleck Creek in Wyoming. Both have the potential to be among the largest, rare earths deposits in North America. The company is concurrently evaluating other exploration opportunities while collaborating with US Government supported R&D to develop a sustainable domestic supply chain for the renewable future.

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# Lynas Bets \$500 Million on Rare Earths Market Expansion

written by Melissa (Mel) Sanderson | March 17, 2024

[Lynas Rare Earths Ltd.](#)'s (ASX: LYC) August 3 [announcement](#) that it will invest an additional \$500 million to rewrite its own already aggressive growth plan is risky, sure, but then, when it comes to rare earths, what isn't? Managing Director Amanda Lacaze appears to be reading the demand-pull market for Lynas' main products, neodymium (Nd) and praseodymium (Pr), as further accelerating, despite some hits to the "green" economy from the war in Ukraine. There are sound reasons supporting such a view, including the commitments by EU auto manufacturers to cease all gasoline production by 2025 and recent (surprising) political developments in the US, especially passage of the CHIPS Act (supporting redevelopment of a US-based semiconductor industry) and the current [Inflation Reduction Act](#) (also known as Build Back Better in disguise) likely to be approved this week by the House of Representatives and signed quickly by President Biden.

Lynas is particularly well-positioned to benefit from this latest legislation as it already has two agreements with the US Department of Defense for construction of two separation plants: a \$30 million light rare earths plant (deal signed in January 2022) and also in June a [\\$120 million deal](#) for a heavy RE plant. This in addition to Japan's ongoing demand, a not insignificant factor as Lynas self-identifies as controlling 80% of that market.

So, if all looks positive on the demand, where are the risks? Well, unvarnished success will require the split-second timing of a juggler. Expanding output at Mt. Weld should be a green light: the deposit and its characteristics are well known and

should present few obstacles to an experienced team (with the usual caveats about the weather which these days can be a real Devil).

But, there is a problem with Malaysia. Despite winning an unprecedented two EcoVadis awards, political and public concerns about radioactive materials led the Malaysian government to refuse to extend Lynas' cracking and leaching permits. (ESG Comment: this goes to show how history haunts even companies who had nothing to do with previous problems, and how hard it can be to gain and retain trust.)

Lynas announced in February of this year that it has received [Ministerial approval](#) for its Kalgoorlie rare earth processing facility, clearing the way for construction to begin. This new facility will strip and store the radioactive elements (uranium and thorium) and then ship the "clean" material to Malaysia for final processing. Thus the timing issue. If the processing plant can be constructed in record time with no unexpected issues, it could dovetail nicely with the increased output from the mine. Otherwise, lower through-put or possibly storage of mined materials could be necessary, providing a cost hit. And even if the timing is impeccable, there will be some increased product cost due to shipping to and processing at Kalgoorlie and then onwards to Malaysia.

Nonetheless, kudos to Lynas for a bold move, going for market share in a booming market with positive political signals and economic momentum. As Christopher Ecclestone said to InvestorIntel: "Lynas just goes to show that it is a doer when so many others are just talkers in the Rare Earth space."