

Beating the path down to become a “Vital” rare earths producer in 2021

Vital Metals Ltd. (ASX: VML) targeting to be the largest independent supplier of clean mixed rare earth feedstock outside of China. That’s a lofty goal, but absolutely necessary because China still counts for about 80% of the world’s rare earths production while only sourcing about 30% of their rare earths domestically. While the initial impact from Vital’s rare earths production may be small in the future supply-chain for rare earths, they are an important part of the global movement for the diversification of rare earths production and are an early entrant into a new supply chain. This has already been recognized with the contract that the company announced in late December 2020 for a binding term sheet signed with REEtec AS, (a Norwegian rare earths separation company) for supply of 1,000 tonnes rare earths oxide (ex-Cerium) per year for a period of 5 years. The supply can be increased up to 5,000 tonnes per year for a period of 10 years.

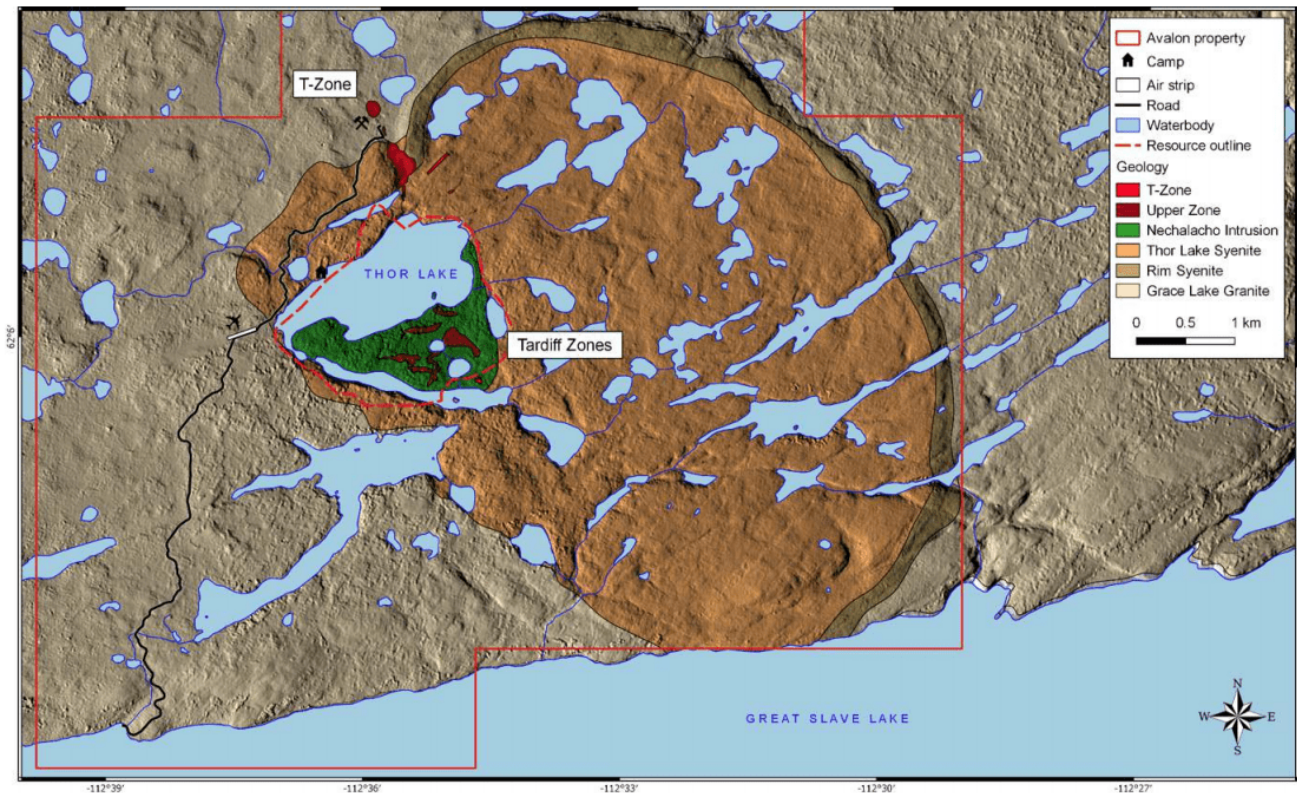
Vital Metals is on track to produce rare earth oxide in 2021.

That is the first thing you will read when you go to the company website and it is real and it is happening. The production will come from the company’s Canadian Nechalacho project in the Northwest Territories on Thor Lake, close to Yellowknife and near the edge of Great Slave Lake.

In fact, preparations are currently underway at the Nechalachco rare earths project to commence the production of rare earth oxide sometime around May 2021. Everything is on track to meet this production schedule as a result of years of previous work on the project (and previous owner’s

expenditures of more than \$100 million) and the design of the project parameters ensure early cash flow (and low capital costs) of a production stream that is highly desirable to end users.

The company has two shallow zones on the Nechalacho asset – the T Zone and the Tardiff Zone(s) as shown in the map below:



Vital is employing a very smart strategy – instead of developing the whole project all at once, they are going to first develop the smaller T Zone which will generate cash flow for further exploration and future development of the Tardiff Zones. Their strategy to develop the first mine in northern Canada requires less than A\$20 million total capital cost for this first project (North-T, 100% interest), some of which can also be funded by future generated cash flow.

The company has been working towards 2021 production on the T Zone. Last year and into this year, the mining area saw site clearing above the planned pit, dewatering and geotechnical work to confirm the pit design and infrastructure construction

for mining and production. Construction of the ice road to bring in the drilling rig and mining equipment has also commenced. We anticipate news in the near-term to confirm the timing of the arrival of mining fleet and delivery of the ore sorter at site. As reported today, at December 31, 2020 the company had approximately \$6.1 million of cash and cash equivalents, so they should be well-funded through first production from Nechalacho.

Looking ahead, recall that on September 22, 2020, Vital announced a binding term sheet for the construction and operation of a rare earth extraction plant to produce a mixed rare earth carbonate product. The plant will be located adjacent to the Saskatchewan Research Council's (SRC) planned separation plant which will be able to convert rare earth carbonate mixes to commercial grade rare earth oxides. Vital's plant is expected to be operational in Q3-2021 and will use feedstock from Nechalachco— a second "customer" for the mining output. Most people do not know that the SRC has almost a decade of expertise in rare earths (associated with uranium mining in Saskatchewan) and recently announced the construction of a rare earth processing facility in Saskatchewan, the first of its kind in Canada. The SRC facility is expected to be operational in late 2022.

The team at Vital are world experts in the global rare earth element arena including all necessary elements of mining, processing, geology and marketing and are recognized for this expertise. The devil really is in the details and Vital's team has a cost and time effective strategy to deliver early production and cash flow. Remote locations require extensive planning and timing is everything as mining and processing equipment can only be delivered and setup during certain weather windows. Things can go wrong, but it appears that most contingencies have been accounted for. This is a key success factor

The global movement to diversification away from China as the

global source of rare earth elements has been underway for a number of years. The world always knew that as technology developed, the rare earths would become more and more important, but it has become abundantly apparent that the development of electric vehicles in particular demands more rare earths and from more secure and friendly sources. Vital Minerals' aim is to become a global player in the production of rare earths. Their expertise, projects and potential have put them squarely on this path and they will become a producer in 2021.

Energy Fuels' Mark Chalmers talks about re-establishing rare earths processing in the USA

InvestorIntel's Tracy Weslosky speaks with Mark Chalmers, President & CEO of Energy Fuels Inc. (NYSE American: UUUU | TSX: EFR), about Energy Fuels' recent three-year supply agreement with The Chemours Company (NYSE: CC) to acquire a minimum of 2,500 tons per year of natural monazite sands, one of the highest-grade rare earth element ("REE") minerals in the world.

"We didn't announce we were getting into the rare earths business until April, and then eight months later we sign a supply agreement with Chemours," Mark told Tracy. "It's a very significant first step to re-establishing the processing of rare earths in the United States." Energy Fuels' supply agreement with The Chemours Company "represents about 10% of

the U.S. requirements” for rare earths, he told Tracy.

Energy Fuels expects to be producing rare earth carbonate in Q1, 2021, “so you’re only looking at a few months away,” Mark said. The company is also in ongoing discussions with additional suppliers of monazite.

In the InvestorIntel interview, also available on our InvestorIntel YouTube channel, Tracy and Mark discuss how cost has been one of the barriers to North American rare earths production, but Mark believes Energy Fuels “is going to be world competitive” in processing rare earths at its White Mesa Mill because of “the grade, the ability to process it, the existing facility that’s fully paid for and licensed, and the ability and the permits to start producing a rare earths carbonate.”

“For all those reasons,” Mark continued, “we think we are at a substantial advantage over the others and we are excited about the future.”

To watch the full interview, [click here](#).

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

***Disclaimer:** Energy Fuels Inc. is an advertorial member of InvestorIntel Corp.*

Appia Energy’s monazite ‘a particular gem in the world

of rare earths'

Appia Energy Corp. (CSE: API | OTCQB: APAAF) is a company focused on strategic minerals in Canada, specifically uranium and rare earths. The company has a high-grade rare earths project at Alces Lake and is also targeting uranium in three additional properties, all of which are located in the Athabasca Basin in northern Saskatchewan. In addition, the company has uranium (and associated rare earths) in a property near the town of Elliot Lake, Ontario. Thirteen underground mines on this property produced approximately 360 million pounds of U3O8 from 1955-1996.

After a very successful summer drilling program on the Alces Lake property, the company has raised new equity in the form of non-brokered private placements of equity and flow-through shares. In early December 2020, the company closed a non-brokered \$0.4 million flow-through financing. This was preceded by another flow-through and equity raise announced in October, which raised a total \$1.8 million in new equity. In addition, the company raised a further \$0.8 million through the exercise of share purchase warrants between September 14 and November 5, 2020. All of the new capital raised is intended for continued exploration on the company's uranium and rare earth properties in Saskatchewan.

Particularly important to the company and shareholders, the rare earths continue to draw more market attention. For industry watchers and participants, the recent global activities are bringing the scarcity and security of supply of rare earths to the fore. So much so that at the end of September 2020, President Trump signed an executive order regarding critical materials, declaring a national emergency as related to rare earths. To further exacerbate the global focus on rare earths, on December 1, 2020, China implemented its Export Control Law, which is going to have impact on the export of rare earths from the country. China arguably has the

world's most complete rare earth industry chain, which means in order to make full use of the rare earths mined in various countries, they must come to China for processing. China produces approximately 80% of the world's rare earths but can only supply about 30% of the input.

Reminiscent of other industries and other parties' attempts to corner particular markets, the world of rare earths appears to be undergoing a seismic shift. Governments outside of the US are also recognizing this trend and the provincial government of Saskatchewan (Canada), via the Saskatchewan Research Council (SRC), announced in August 2020 plans to have an operational rare earths processing facility completed and operational in late 2022. Unknown to most people, the SRC has world renowned rare earths experts who have over 30 years experience in the sector. This facility is a first of its kind in Canada and is strategic for the rare earths properties in western Canada.

All of these global activities are relevant to Appia and the rest of the exploration industry's move away from a stranglehold on rare earths supply from China. In particular, according to the company, the Alces Lake property has the second highest average grade of rare earths in the world. Combine this with access to infrastructure in the immediate area and the further potential of the Alces Lake property (less than 1% of the property explored with diamond drilling), including six new areas of the rare earths system on the property.

One word – monazite. The significance of the Alces Lake property should not be underestimated. Why? The rare earths on the property are 100% hosted within monazite, which has proven simple extraction methods dating back to the 1950s. But more importantly, the monazite at Alces Lake occurs as isolated grains, 1 – 3 cm thin lenses and as isolated clusters with further metres thick massive clusters which have been found to be outcropping at surface. The monazite ore has critical rare

earths Neodymium (Nd), Praseodymium (Pr), Dysprosium (Dy), and Terbium (Tb) which are necessary for the permanent magnet industry and represent approximately 85% of the potential value at Alces Lake.

While it is far too early to declare Appia Energy a leader in the global race to develop new supply sources outside of China, their Alces Lake asset is compelling and the timing is excellent. Investors should be watching this company keenly, as the global rare earths story evolves.

Search Minerals' Greg Andrews on the electrification of vehicles and the "push" for rare earth magnets

In a recent InvestorIntel interview, Tracy Weslosky speaks with Greg Andrews, President, CEO, and Director of Search Minerals Inc. (TSXV: SMY), about the electrification of vehicles and their collaboration agreements with the Saskatchewan Research Council (SRC) and USA Rare Earth.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Greg started, "The recent Canadian government's, the US government's, the EU government's rule on electrification and reducing internal combustion vehicles is a push in the right space for electrification which of course uses rare earth magnets." He continued by saying that in the last year the OEMs have been investing a lot of capital in electrification of vehicles which again requires a secure

supply chain of rare earths to make their business plans operable.

“The collaboration agreements with both SRC and USA Rare Earth is a critical next step for us to turn our product into oxides.” Greg said. He added that Search Minerals is exploring the proven Solvent Extraction Process with SRC and Continuous Ion Exchange process with USA Rare Earth to get their projects off the ground.

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

About Search Minerals Inc.

Led by a proven management team and board of directors, Search is focused on finding and developing Critical Rare Earths Elements (CREE), Zirconium (Zr) and Hafnium (Hf) resources within the emerging Port Hope Simpson – St. Lewis CREE District of South East Labrador. The Company controls a belt 63 km long and 2 km wide and is road accessible, on tidewater, and located within 3 local communities. Search has completed a preliminary economic assessment report for **FOXTROT**, and a resource estimate for **DEEP FOX**. Search is also working on three exploration prospects along the belt which include: **FOX MEADOW**, **SILVER FOX** and **AWESOME FOX**.

Search has continued to optimize our patented Direct Extraction Process technology with the generous support from the Department of Tourism, Culture, Industry and Innovation, Government of Newfoundland and Labrador, and from the Atlantic Canada Opportunity Agency. We have completed two pilot plant operations and produced highly purified mixed rare earth carbonate concentrate and mixed REO concentrate for separation and refining.

To learn more about Search Minerals Inc., [click here](#)

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MOU with the Saskatchewan Research Council signals another milestone for Search Minerals on their quest to produce rare earths in NA

A likely Biden victory in the USA is positive for all the rare earths miners. This is because one of Biden's key policies is a massive \$2 trillion green infrastructure and jobs plan over his first term in office that aims to have a US carbon pollution-free power sector by 2035. This would be a huge tailwind for the US renewable energy sector (solar and wind) as well as supportive to the US electric vehicle (EV) industry. Any North American rare earths suppliers who can potentially supply the USA and/or Canada with rare earths would be likely to benefit as North America embraces the green revolution.

One rare earth miner worth considering is Search Minerals Inc. (TSXV: SMY) ("Search"). Search is focused on finding and developing critical rare earth element mineral assets in Labrador, Canada.

In some very exciting recent news Search has signed a Memorandum of Understanding (MOU) with the Saskatchewan Research Council (SRC). The MOU outlines a collaboration with SRC as they build their Rare Earth Processing Facility in Saskatchewan, Canada.

Search Minerals President and CEO, Greg Andrews, commented: "We anticipate using the (SRC) conventional solvent extraction

process to enable Search to validate the ability to produce the individual rare earth oxides necessary to enter the rare earth supply chain.

Recent announcements regarding building electric cars in Canada and other government led initiatives for clean and green technology provides the framework for industry access to a secure rare earth supply chain in Canada. We believe Search is well positioned to capitalize on these opportunities.”

Search controls properties in three areas of Labrador, Canada. These are:

- The Port Hope Simpson (PHS) Critical Rare Earth Element District in SE Labrador
- The Henley Harbour Area in Southern Labrador
- The Red Wine Complex located in Central Labrador

Search Minerals has nearby infrastructure in place at St. Lewis, Labrador, Canada

Community of St. Lewis

- Diesel power plant (expandable)
- Ice-free deep sea port: reagents & other supplies
- 12km from Foxtrot
- 2km from Deep Fox
- Small aircraft airstrip
- Fox Harbour House: housing, office, core shack, workshop

Trans-Labrador Highway

- All season paved highway – transport REE Concentrate



Source

Within the Port Hope Simpson District Search's main discoveries are the **Foxtrot Resource, Deep Fox, Fox Meadow, Silver Fox, and Awesome Fox deposits** which contain rare earths including dysprosium (Dy), neodymium (Nd), praseodymium (Pr), terbium (Tb), yttrium (Y), zirconium (Zr), and hafnium (Hf).

The district covers a 63 km long and 2 km wide belt. At Foxtrot the total Indicated Resource is 7.392 million tonnes with grades of neodymium oxide (1,732ppm), neodymium (1,485ppm), praseodymium (397ppm), and dysprosium (191ppm). The 14 year Life of Mine (LOM) Foxtrot Project offers an IRR of 16.7% on an after tax Net Present Value (NPV) 10% of \$48M, with a CapEx of only \$152M. The NPV quoted above is only for the Foxtrot Project, so once the other projects are combined

into a bigger project the NPV should improve.

At Fox Meadow, 2020 channel assay results outlined two mineralized zones on the surface: The NW zone is up to 175m wide and the SE zone is up to 116m wide. Combined, the mineralization is at least 790m long and contains similar grades of the REE magnet materials (Nd, Pr, Tb and Dy) as Foxtrot and Deep Fox. This is a good result as it means Search is continuing to find more REE mineralization to potentially further grow their resource.

At Silver Fox, Search has recently successfully expanded the Silver Fox high grade zirconium-hafnium (REE) mineralized zone. In the news release Search commented: "This surface expression is significantly longer, but thinner, than the surface expressions of the nearby and related Foxtrot and Deep Fox Resources. The mineralization is similarly hosted by peralkaline volcanic rocks and contains lower grades of the REE magnet materials (Nd, Pr, Tb and Dy) but significantly higher grades of Zr and Hf."

At Awesome Fox, the 2020 channel program (7 new channels) along with previous channels has outlined a REE mineralized zone ranging from about 4-43m thick and 850m long.

Why Invest in Search Minerals?

SMY: TSX-V

-  Lowest CAPEX project in North America - \$ 152M (\$Cdn), 1000 tonnes per day scalable processing technology to align production rate with CAPEX
-  Patented Processing Technology – produced 99% high purity mixed REO concentrate during \$1.9M pilot plant operation
-  100% owned Foxtrot and Deep Fox Resources: Fox Meadow and Silver Fox Advanced Prospects; Multigenerational opportunity
-  Strong support from Federal/Provincial governments, NunatuKavut Community Council (Indigenous) and Local Communities
-  Macro Developments – US/China trade war, Defense Production Act Title III – Create North American rare earth supply chain, Possible future supply constraints
-  Led by a proven management and Board of Directors. Insider ownership greater than 38%

Source

Closing remarks

Earlier in 2020, rare earths expert Jack Lifton stated about Search Minerals: “I think it may well be Canada’s first commercial rare earth producer.” Given Search has completed a Resource estimate (Foxtrot, Deep Fox), a PEA (Foxtrot), has successfully produced 99% purity REO concentrate from their pilot plant and patented process, and now has a potential larger scale processing option with SRC; this all combines to suggest that Search Minerals is well on the way towards commercial production. Next steps would involve a BFS and potentially some trial production with SRC once their facility is built.

Search Mineral’s current market cap is only C\$10.5M suggesting there may be plenty of upside potential ahead, especially if they continue to successfully advance towards production.

Invitation for Trump to join Lifton on the Technology Metals Show to discuss the Critical Materials Executive Order issued yesterday

This morning I raced through Fallon, Kimmel, Corden and Colbert as I do every morning with a cup of coffee. The idea? Hit the ground running having enjoyed the late-night talk show hosts translations of the news events from the day before...

Henry Weingarten doesn't understand why I cannot commit to a follow up interview, he's right – we need one. After all, in our last interview he forecasted everything from who will win the Presidential election to a bullish graphite, gold and media market this Fall. Undoubtedly we would all like to know what percentage of forecasts he is making on our capital markets that are right and which ones are wrong. Alright, we will get this done and live by next week.

Reviewing the emails, Russell Fryer of Critical Metals PLC (LON: CRTM) alerted many of this AM to the Executive Order on Addressing the Threat to the Domestic Supply Chain from Reliance on Critical Minerals from Foreign Adversaries that was published on the White House site yesterday.

Russell adds in his email: "The use of the term 'foreign adversaries' is quite a strong phrase, designed and inserted to call out China..." He then adds his summary points of interest:

1. the United States develops secure critical minerals supply chains that do not depend on resources or processing from foreign adversaries. (i.e. China)
2. the United States develops globally competitive, substantial, and resilient domestic commercial supply chain capabilities for critical minerals mining and processing.
3. reduce the vulnerability of the United States to the disruption of critical mineral supply chains through cooperation and coordination with partners and allies, including the private sector
4. build resilient critical mineral supply chains, including through initiatives to help allies build reliable critical mineral supply chains within their own territories

OK, thanks Russell and kudos on listing Critical Metals PLC in London earlier this week, we are all watching to see what you do next.

Now Trump? While the content of this Executive Order is unquestionably of great interest to me and my associates in this sector, why wasn't Trump busy investing in how to clean up his post debate mess is of great interest to me. Experts tell me that the positive he is doing for critical materials will continue no matter who becomes President this Fall, but it does makes it hard to communicate what I deem to be a very positive action on his behalf when he is **not** behaving like a gentleman.

For the record, talkative is fine. After all, rare earths' experts are exceptionally talkative...

In fact, I was speaking with Jack Lifton earlier this last week and asked him about a new editorial candidate for InvestorIntel to do a regular column on our sector, and his response to one candidate was "he's good, but if you ask him the time, he will give you the history of how time was

created.”

My point? Give us Trump for the Technology Metals Show and I will have no challenge being the moderator with Jack Lifton as I am used to strong driven communicators with passionate positions on why we should all be buying their stock. On that note I would like to personally extend an invitation for President Trump to be on the Technology Metals Show and have Jack Lifton interview him on this Executive Order?

Now why will this work? It will work, because we are all on the same side here...when it comes to our North American issues around sustainability, we all agree. No one should ever be solely reliant on one nation for all of our Technology Metals.

See a theme here?

Before I change the point here, yes, I do plan on asking Ron Wortel to write a piece on this order ASAP. Why Ron? Well in a conversation with Ron yesterday in discussions about him taking on a regular moderator role of a critical materials editorial board (this clever idea was suggested to me by Jeff Green and his team at J.A. Green & Company last week). Ron was discussing his history in rare earths, and you know what? I think he can do it and do it well. Ron's style is understated and many of us enjoy reading well done text that is written by knowledgeable professionals that understand the business...you will of course tell me what you think – you always do.

Alright, I am running to go assist Raj Shah on putting together a Top 20 InvestorChannel Watchlist of graphite companies today. Would like to thank Julie Pacquet of Nouveau Monde Graphite Inc. (TSXV: NOU | OTCQX: NMGRF) for being the catalyst of this idea.

On a final note I am going to start calling out 'flags on the field' of the capital markets and today I would like to highlight an analyst who did what I deemed a 'smackdown' on another rare earths company in an eblast I received yesterday.

Let me add, I have grown weary of advising him that his content is not my friend and have been unsuccessfully and getting off of his darn list, but hey this is simple.

How can you call out other critical material company when you sit on Boards and are presently raising funds for your own company (in the same sector of course)? When are we as investors simply going to build a wall for you and insist that you not climb over it? Consider this my brick, and as I have told you before – why can you not just market yourself without tearing someone else down, especially when you do not know what is going on.

It seems we have analysts that could use a brush up on professional behavior as well.

Enjoy your day, we will get Mr Weingarten set up for an interview, finish the InvestorChannel Graphite Watchlist, and attempt to get the news release written on the new Investor Talks video meeting series and in your inbox by Friday afternoon.

If you would like to subscribe to Investor Talks, [click here](#)

Vital Metals aims to become the lowest cost producer of mixed rare earths oxide outside of China

Demand for secure supply of rare earths grows with technology and electric vehicles

We have known about this "problem" for more than 20 years. You don't have to be sinophobic, but if you are a manufacturer who relies on the sourcing of Rare Earth Elements (REEs) for your manufacturing outputs, maybe you should be. China still counts for about 80% of the world's REE production. They have dominated the world of rare earths since the late 1990s, but growing reliance on technology requires more and more of the somewhat obscure but necessary REE minerals to create our electronic gadgets and increasingly, electric vehicle and accessory components.

Enter Vital Metals Limited, (VML: ASX) an Australian listed global explorer of rare earths. While their initial impact may be small in the future supply-chain for REEs, they are an important part of the global movement for the diversification of REE production from a concentrated source – think eliminating the OPEC dominance of oil production 50 years ago and how the world succeeded (mostly) with that.

OK – what is a rare earth element and why are they important? There are technically 15 REEs, although two others are generally included as they have similar characteristics. They are further broken down into "light" REEs that are produced globally (and are in abundance) and "heavy" REEs that are produced mostly in China and are in limited supply. Heavy REEs are in demand for their usage in high technology and clean-energy applications. The US military is buying these from China to manufacture – among other things – their armored vehicles, precision-guided weapons, batteries and night vision goggles. China is not the enemy, but at the very least the global supplier is not considered a "friendly".

REEs are mined. Mining of these elements is usually in remote

and not-so-hospitable locations. Any region that has REE potential that is close to accessible infrastructure should be on the list of “mines to be developed”.

Vital Metals has two of these projects, one in Canada and one in Africa. Their Nechalachco rare earths project in the Canadian Northwest Territories (NWT) on the edge of Great Slave Lake is scheduled to commence the production of rare earth oxide in the first half of 2021. Everything is on track to meet this production schedule as a result of years of previous work on the project (and expenditures of more than \$100 million), and the design of the project parameters is aimed at early cash flow (and low capital costs) of a production stream that is highly desirable to end users.

On August 22, 2020, Vital Metals announced a binding term sheet for the construction and operation of a rare earth extraction plant to produce a mixed rare earth carbonate product. Significantly, the plant will be located adjacent to the Saskatchewan Research Council’s (SRC) planned separation plant which will be able to convert rare earth carbonate mixes to commercial grade rare earth oxides. Vital’s plant is expected to be operational in Q3-2021 with feedstock from their Nechalachco mining project.

Most people do not know that the SRC has almost a decade of expertise in REEs (associated with uranium mining in Saskatchewan) and recently announced the construction of a rare earth processing facility in Saskatchewan, the first of its kind in Canada. The SRC facility is expected to be operational in late 2022. It is hard to overestimate the importance of Vital Metals’ rare earth extraction plant being built in the neighborhood of the SRC facility.



Source: company presentation

The team at Vital are recognized for their expertise in the

global rare earth element arena including all necessary elements of mining, processing, geology and marketing. The devil really is in the details, and Vital's team has a cost and time effective strategy to deliver early production and cash flow. Remote locations require extensive planning and timing is everything as mining and processing equipment can only be delivered and setup during certain weather windows.

The company's market capitalization is only about A\$26 million. They estimate that developing the first mine in northern Canada will require less than A\$20 million total capital cost for their first project (North-T, 100% interest), some of which can be funded by future generated cash flow. There is also significant potential upside in the area for exploration and production expansions, which would likely also be funded by internally generated cash flow. The company has a plan to develop the bigger Tardiff Project by 2024, aiming for a 20 year mine life and leveraging off existing infrastructure as the "next phase" in the area.

Vital Metals' second REE project is in Tanzania, with rail and power infrastructure within approximately 10 km of their 90% owned Wigu Hill Project. Previous owners spent approximately \$10 million and management is of the view that this is a high grade, potential world class resource. This asset has an older NI 43-101 evaluation report attributing to it 3.3 Mt at 2.6% REO.

The global movement away from China as the main source of rare earth elements has been underway for a number of years. The world always knew that as technology developed REEs would become more and more important, but with the development of electric vehicles in particular it is now becoming increasingly apparent that there is a need for more secure and friendly sources of REEs. Vital Minerals' aim is to become a global player in the production of REEs. Their expertise, projects and potential appear to have put them squarely on this path.

See also video: Interview with Vital Metals' Managing Director Geoff Atkins on their rare earths production and new extraction facility.