

# ReElement Technologies & USA Rare Earth Sign MOU to Establish First Fully Domestic Supply Chain for Rare Earth Magnets

*The Combined Relationship Establishes the First Complete Domestic Lifecycle for Rare Earth Magnet Manufacturing in the United States*

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[/EINPresswire.com/](https://www.einpresswire.com/) -- American

Resources Corporation (NASDAQ:AREC)

("American Resources" or the

"Company"), a next generation and

socially responsible supplier of rare

earth and critical elements, carbon and

advanced carbon materials to the new

infrastructure and electrification

marketplace, today announced that its

majority owned subsidiary, ReElement

Technologies LLC, has signed a

Memorandum of Understanding

("MOU") for offtake with USA Rare

Earth Magnets, LLC ("USA Rare Earth

Magnets"), a wholly-owned subsidiary of USA Rare Earth, LLC ("USARE"), to supply them with

recycled, high-purity rare earth oxides for their Stillwater, Oklahoma magnet manufacturing

facility. Once fully-commissioned, the Stillwater facility is expected to be the first fully domestic

rare earth magnet manufacturer in the United States. USARE initially acquired the neodymium

iron boron (NdFeB) permanent magnet manufacturing equipment in April of 2020. The

equipment is the only scalable, sintered neo-magnet manufacturing system in the Western

Hemisphere. USA Rare Earth Magnets plans to commence production in 2023. This partnership

will restore the domestic supply chain for permanent magnets and will help drive the nation and

electrified economy to a growth-focused and more secure supply chain.



Mark Jensen, Chief Executive Officer of American Resources Corporation commented, "We couldn't be more pleased to enter into this MOU for offtake with USA Rare Earth Magnets and their passionate team to reestablish the United States' rare earth magnet manufacturing

capacity and supply chain. Over the last year, we were able to meet with the USA Rare Earth Magnets team on several occasions, including at our rare earth and critical battery element purification facility in Noblesville, IN. It was very apparent that there were strong synergies between our two companies, and an opportunity to collaboratively bring efficient solutions to our domestic market. We look forward to building on this relationship to ensure that our combined process remains the most cost effective, environmentally safe and highly scalable to take advantage of such growth domestically and throughout the world."

Thayer Smith, President of USARE, commented, "We are looking forward to this relationship with ReElement Technologies, a market leader in innovative, environmentally-friendly recovery solutions. ReElement's innovative rare earth recovery technology will allow us to incorporate recycled materials into our process, making for a greener, more sustainable supply chain. This is an opportunity to expand our domestic permanent magnet manufacturing capabilities while furthering our commitment to ESG best practices at all levels of the supply chain."

Upon commencement, ReElement Technologies will supply USA Rare Earth Magnets separated and purified rare earth oxides from its current and future facilities based out of Noblesville, Indiana. The rare earth oxides will be produced from fully domestic sources from recycled, end-of-life products such as wind turbines, electric vehicle motors, medical devices and e-waste. ReElement will handle the full logistics and recovery process of such products to separate and purify the elements back to an isolated 99.5%+ purity in an oxide format. Furthermore, ReElement will work with USA Rare Earth Magnets to capture any magnet waste material from their manufacturing process to be recovered and re-purified to go directly back into their magnet manufacturing process.

USA Rare Earth Magnets will purchase such oxides from ReElement on a delivered basis to their Stillwater, Oklahoma facility, where they are currently installing and constructing their magnet technology and equipment. At the facility, they will convert the oxides to alloys and utilize such alloys in the magnet manufacturing process. The magnet equipment enables USA Rare Earth Magnets to produce magnets at commercial scale for the automotive, defense, medical and industrial applications that are in high demand in North America.

As of 2021, the \$22 billion-a-year rare earth magnet market was dominated by China, which, under "Made in China 2025", is increasingly using rare earth magnets in its own finished and semi-finished products, rather than exporting them. Industry sources estimate the global rare earth magnet market will nearly double 2020 levels by 2027. At present, no other NdFeB commercial scale permanent magnet manufacturing plants are operational in the Americas. "Currently, the United States, European Union, Japan, and much of the developed world is largely reliant on China for critical rare earth element production," said Mr. Smith. "Our goal with this project is to advance U.S. manufacturing capacity by establishing the first vertically integrated domestic supply chain for rare earth elements. Engaging in a strategic partner with ReElement Technologies to provide high-purity, recycled materials will significantly accelerate this effort."

Mark Jensen

ReElement Technologies LLC

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