

USA Rare Earth Enters into Supply Agreement with ReElement Technologies

TAMPA, FL, UNITED STATES, March 6, 2024 /EINPresswire.com/ -- USA Rare Earth, LLC (USARE), a vertically integrated magnet technology company, announced that it signed a supply agreement with American Resources Corporation's (NASDAQ:AREC) ReElement Technologies Corporation (ReElement). Through this agreement, ReElement will supply high-purity rare earth oxides (REOs) to USARE for use at the company's metal and magnet manufacturing facility in Stillwater, Oklahoma.



USA Rare Earth is poised to become the leading US supplier of rare earth magnets and critical minerals supporting the green energy transition and national defense systems. Rare earth magnets are critical components of electric vehicle motors, wind turbines, robotics, and countless other technologies, including military guidance systems and medical devices. Currently, 90% of these permanent magnets are produced in China, and USA Rare Earth is determined to bring that capability back to America.

In conjunction with USARE's other supply agreements, the ReElement partnership will allow the company to ramp up magnet production prior to its own rare earth oxide capability coming online in Texas. ReElement's oxides will also provide an additional source of raw materials, further diversifying USARE's supply and reducing disruption risk as the company grows.

Headquartered in Fishers, Indiana, ReElement Technologies employs a patented purification and refining process that produces ultra-pure REOs in an environmentally friendly way, a departure from the harsh solvent extraction process typically used in rare earth separations. While their process is capable of adapting to various feedstocks and producing an array of outputs, their rare earth division focuses primarily on neodymium-based permanent magnets.

"We are excited to partner with innovative companies like ReElement to accelerate our

production while minimizing our environmental footprint," said Tom Schneberger, CEO of USA Rare Earth. "Domestic sources for rare earth magnets and critical minerals are more important than ever for national security and the American economy."

Mark Jensen, CEO of American Resources Corp., added, "We are thrilled to work alongside USA Rare Earth to establish a secure US-based supply chain for rare earth magnets in a more sustainable way. Our patented technology will provide USARE with high-purity oxides for their production of metal and rare earth magnets, reducing dependence on foreign supply."

The supply agreement is set to commence next year.

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About USA Rare Earth, LLC:

USA Rare Earth, LLC is a US-based, vertically integrated magnet technology company. USARE is poised to become the leading domestic supplier of rare earth magnets and heavy rare earth elements required for the electric vehicle, green energy, consumer electronics, and defense industries, as well as tech metals needed for chipsets, semiconductors, and 5G.

USA Rare Earth, LLC owns a magnet production facility in Stillwater, Oklahoma and the Round Top Heavy Rare Earth and Critical Minerals deposit in Hudspeth County, West Texas. Texas Mineral Resources Corp. (OTCQB:TMRC) is also a minority shareholder in Round Top. For more information about USA Rare Earth, visit usare.com.

About ReElement Technologies Corporation:

ReElement Technologies Corporation, a wholly owned subsidiary of American Resources Corporation (NASDAQ:AREC), is redefining how critical and rare earth elements are both sourced and processed while focusing on the recycling of end-of-life products such as rare earth permanent magnets and lithium-ion batteries, as well as coal-based waste streams and byproducts to create a low-cost and environmentally-safe, circular supply chain. ReElement has developed its innovative and scalable "Capture-Process-Purify" process chain in conjunction with its licensed intellectual property including 16 patents and technologies and sponsored research partnerships with three leading universities to support the domestic supply chain's growing demand for magnet and battery metals. For more information visit reelementtech.com or connect with the Company on [Facebook](#), [Twitter](#), and [LinkedIn](#).

About American Resources Corporation:

American Resources Corporation (NASDAQ: AREC) is a next-generation, environmentally and socially responsible supplier of high-quality raw materials to the new infrastructure market. The Company is focused on the extraction and processing of metallurgical carbon, an essential ingredient used in steelmaking, critical and rare earth minerals for the electrification market, and reprocessed metal to be recycled. American Resources has a growing portfolio of operations located in the Central Appalachian basin of eastern Kentucky and southern West Virginia where

premium quality metallurgical carbon and rare earth mineral deposits are concentrated.

American Resources has established a nimble, low-cost business model centered on growth, which provides a significant opportunity to scale its portfolio of assets to meet the growing global infrastructure and electrification markets while also continuing to acquire operations and significantly reduce their legacy industry risks. Its streamlined and efficient operations are able to maximize margins while reducing costs. For more information visit americanresourcescorp.com or connect with the Company on Facebook, Twitter, and LinkedIn.

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