

# ReElement Technologies Corporation Enters Into Purified Rare Earth Oxide Sales Agreement

*ReElement's patented process produces high purity rare earth oxides from recycled permanent magnets, returning the elements back to magnet grade materials*

FISHERS, INDIANA, UNITED STATES, March 6, 2024 /EINPresswire.com/ -- [American Resources](#) Corporation's (NASDAQ:AREC) ("American Resources" or the "Company") wholly owned subsidiary, [ReElement](#) Technologies Corporation ("ReElement"), a leading

provider of high performance refining capacity of rare earth and critical battery elements, today announced that it has executed a sales and offtake agreement with [USA Rare Earth](#) LLC for the production and sale of ultra-pure rare earth elements using ReElement's patented purification

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*Mark Jensen*

and refining process, currently in production at its Noblesville, Indiana facility and being expanded at ReElement's Marion Advanced Technology Center, located in Marion, Indiana. The sale of the purified elements to USA Rare Earth under the agreement commences in 2025 and expands to over 900 metric tons of high purity oxides (greater than 99.5% to 99.99% pure depending on the specific element being sold) annually by 2028, representing over \$65 million in annual revenue (based on index and

consensus pricing for the various rare earth elements) produced by ReElement. USA Rare Earth intends to utilize the high-purity oxides in the company's permanent magnet manufacturing facility currently being constructed in Stillwater, Oklahoma

Mark Jensen, Chief Executive Officer of ReElement Technologies commented, "As the leading domestic producer of ultra-high purity rare earth oxides, we couldn't be more excited to further our relationship with USA Rare Earth and their amazing team for the fully domestic production



RLMT x USA Rare Earth

of permanent magnets from rare earth elements. As we look to inaugurate and expand our Marion Advanced Technology Center and facility, signing offtakes with manufacturers of permanent magnets and battery materials enables us to rapidly progress the business model at ReElement and prepare for future growth and profitability. We look forward to being the key to completing the domestic supply chain for production of these products, by enabling virgin ores and end of life products to both be able to be recycled and refined all the way back to rare earth permanent magnets and lithium-ion batteries".



Tom Schneberger, Chief Executive Officer of USA Rare Earth commented, "We are thrilled to be working with an industry leader like ReElement to create a secure US-based supply of rare earth magnets in a more sustainable and efficient way. In conjunction with our other supply agreements, ReElement will enable us to ramp up production quicker and in a more environmentally friendly manner while we continue to build out our own mine in Texas."

ReElement utilizes its patented technology for the separation and purification phase of rare earth and battery material processing and refining that maximizes the surface area interface by using columns and resins, rather than toxic acids and solvents, in the hydrometallurgical process. Utilizing its technology it is able to eliminate a significant amount of capex, square footage, environmental impact and use of chemicals to create separation and purification of rare earth and critical minerals versus using the legacy methods of solvent-based extraction methods. The technology was designed over the years from commercially operating processes in the separation and purification of fructose and glucose in the sugar industry to commercial production of insulin in the drug industry.

ReElement Technologies is committed to leading the domestic supply chain for refined rare earth and battery elements in the electrified economy and national security needs. The Company has proven that its patented chromatographic separation and purification is a low cost, scalable, flexible and environmentally safe replacement to the existing environmentally and socially toxic alternatives used around the globe for critical and rare earth element separation and purification. As the Company executes and scales the production at its facilities, it will significantly reduce the United States' dependency on foreign nations for the supply of these

critical raw materials while also creating a true circular life-cycle solution.

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