

US Magnetic Materials Association gives briefing at Inaugural Meeting of Congressional Rare Earths Caucus

FOR IMMEDIATE RELEASE

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Washington, DC -- The United States Magnetic Materials Association (<u>USMMA</u>), a trade association representing high performance magnet producers and suppliers, briefed members of Congress today at the inaugural meeting of the Congressional Rare Earths Caucus.

The briefing, entitled "Rare Earths: State of the Industry," focused on efforts to rebuild a domestic and allied nation rare earth supply chain and develop additional supplies of the critical materials. It also included a discussion on current bills pending before Congress, efforts by the Department of Defense to develop a rare earth inventory, and the USMMA's six-point plan to address the rare earth supply crisis.

"We are pleased to have the USMMA as the first speaker for the inaugural meeting of the Rare Earths Caucus," said caucus-founder Rep. Mike Coffman (R-CO) before the meeting. "We've worked with them for several years to create sound policy that will reestablish a competitive domestic supply chain for rare earth elements and I look forward to their briefing."

Jeff Green, USMMA advisory board member and president of <u>J.A. Green & Company</u>, presented the briefing.

"The USMMA is honored to have been chosen to be the speaker at the inaugural meeting of the Congressional Rare Earths Caucus," said Green. "The rare earth issue is a problem that has the potential to impact our economy and national security at every level and we strongly support the caucus' efforts to confront it head-on."

Rare earth materials are essential to numerous renewable energy and defense systems including wind turbines, hybrid-electric batteries, computer hard drives and precision-guided munitions. Today, the United States is totally dependent on foreign sources for many rare earth materials. China currently provides over 94% of the world's rare earth oxides and dominates the world's rare earth refining, alloying and manufacturing.

Since its founding in 2006, USMMA has been a leader in advocating for a secure, competitive domestic rare earth supply chain to support the growth of green job technology and manufacturing as well as the nation's defense industry. USMMA members have advocated for the 2009 GAO report on rare earths, the 2010 requirement for DOD to review the issue, the RESTART bill, and the 2011 DoD Rare Earth Inventory plan.

More information on the USMMA can be found here.

USMMA members include:

Electron Energy Corporation (EEC) offers unmatched expertise in rare earth magnets, assemblies and systems. Founded in 1970, EEC is an ITAR and DFARS-compliant, US supplier, that develops and produces custom Samarium Cobalt (SmCo) and Neodymium-Iron-Boron (NdFeB) sintered permanent magnets and assemblies. EEC is dedicated to improving rare earth magnet performance to meet the most technically demanding applications in aerospace, military, medical, electronics, and motion control markets.

Thomas & Skinner, Inc. High Performance Magnetic Materials and magnetic materials used in strategic weapons systems. Our cast and sintered alnico magnets, magnetic assemblies, and transformer laminations are considered the best in the industry. Through its wholly owned subsidiary, Ceramic Magnetics, Inc., Thomas & Skinner is also a leading manufacturer of soft ferrite magnets. We are committed to providing our customers with the highest-quality, highest-performing magnetic materials available.

U.S. Rare Earths, Inc. U.S. Rare Earths, Inc., an American natural resources development company based in Salt Lake City and New York City, holds large resources and reserves of high-grade rare earth metals and the largest documented high-grade thorium properties in the world within its properties in Idaho, Montana, and Colorado, including 80% of known and estimated U.S. reserves.



Arnold Magnetic Technologies (Arnold) produces cast and sintered Alnico, RECOMA® brand Samarium Cobalt (SmCo), bonded

Ferrite and Neodymium magnets, all varieties of magnetic Assemblies, and ultra-thin precision foil and strip. Arnold's Alnico, SmCo and silicon steels are DFARS compliant and work done at any of our six (6) US-based facilities is also ITAR compliant. We also offer Neodymium-Iron-Boron magnets and have multiple fabrication facilities for magnets and assemblies utilizing all commercially available magnet materials.

Lynas Corporation is creating a reliable, fully integrated source of supply from mine through to customers, and aims to become the benchmark for security of supply and environmental standards in the global Rare Earths industry. Lynas has developed a mine at its rich deposit of Rare Earths at Mt. Weld in Western Australia, and will produce separated rare earth products from its Advanced Materials Plant which shall commence production in Q3 2011.

Great Western Technologies Inc. is a leading production facility in North America for rare earth materials, powders, and custom vacuum-grade specialty alloys. GWTI provides research and development, process development, consulting, and innovative products and services to clients worldwide. GWTI, in partnership with its parent company, Great Western Minerals Group Ltd., is part of the first vertically integrated structure in North America to produce and process rare earth elements for advanced technology and alternative energy markets.

Ucore Rare Metals Inc. is a Canadian resource exploration company focused on rare metal ores, among the primary input materials of technology applications in the 21st century. Ucore maintains holdings across North America including Bokan Mountain, estimated to be one of the most significant Dysprosium and other Heavy Rare Earth deposits within the United States.

Texas Rare Earth Resources Corp is a North American based mining company engaged in the exploration and development of mineral properties. Their flagship property, Round Top Mountain in Hudspeth County, Texas, is held under a 20-year renewable lease from the State of Texas to explore and develop a rare earth-uranium-beryllium prospect which includes niobium, tantalum and gallium.

Stans Energy Corp is focused on developing the materials necessary to meet the clean energy demands of the future. Their goal is to build and produce our licensed properties containing rare earths, uranium, and associated metals in the near term. Stans company growth will come from acquiring, and participating in the development of, resource properties located in areas of the former Soviet Union.

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FOR MORE INFORMATION, CONTACT:

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