

# Rare Element Resources Provides Rare Earth Demonstration Plant Update

28.01.2025 | [Business Wire](#)

Plant commissioning progressing for production in 1Q 2025

[Rare Element Resources Ltd.](#) (the "Company" or "RER") (OTCQB: REEMF) is pleased to provide this progress update on the Company's rare earth processing and separation demonstration plant in Upton, Wyoming (the "Demonstration Plant"). The Demonstration Plant, which has been designed and constructed to advance the Company's proprietary processing and separation technology, has progressed through the equipment shakedown process and is in the final stages of commissioning. The initial phase of production is expected by the end of the first quarter 2025. The Demonstration Plant, utilizing innovative and proprietary processing and separation technology, is expected to generate the operational and economic data necessary for the design of a commercial-scale plant.

"As we have navigated the equipment shakedown process, which commenced in the fourth quarter of 2024, we have gained key operating criteria for the upcoming implementation of our proprietary process," stated Jaye Pickarts, the Company's Chief Operating Officer. "With the Bear Lodge feed material prepared and stockpiled, permitting and licensing completed, and the initial staffing by our Wyoming-based operations labor contractor mobilized and trained, we look forward to commencing our phased approach to the full extraction and separation processing."

The progress of the Company's plant comes at a time when the newly inaugurated Federal administration has announced an enhanced focus on critical minerals and rare earths. On January 20, 2025, one day after his inauguration, President Trump issued the "Unleashing American Energy" Executive Order, which included (i) several urgent critical mineral and rare earth directives, including the immediate review of all agency actions that potentially burden the development of domestic energy resources with particular attention to critical minerals; (ii) directing the Secretary of Energy to ensure that critical mineral projects, including the processing of critical minerals, receive consideration for Federal support; (iii) directing the Secretary of Defense to consider the needs of the U.S. in supplying and maintaining the National Defense Stockpile to provide a robust supply of critical minerals; and (iv) establishing the U.S. position as the leading producer and processor of rare earth minerals, which will create jobs and prosperity at home, strengthen supply chains for the U.S. and its allies, and reduce the global influence of malign and adversarial states.

Ken Mushinski, the Company's President and Chief Executive Officer, commented, "We believe the timing of our plant's operation aligns perfectly with our country's drive to secure a near-term diversified and secure domestic source of critical rare earths for American defense and high-tech needs and are pleased to see the immediate action taken by the incoming Trump Administration. Our Bear Lodge Critical Rare Earth Project, including our deposit rich in magnet materials, along with our innovative processing and separation technology, is poised to address the directive to secure a domestic rare earth supply and stockpile to feed into the emerging domestic supply chain."

The Demonstration Plant is expected to operate for up to 10 months and produce up to 10 tons of Nd/Pr oxide, which will support the Company's discussions with potential strategic partners and offtake customers.

Rare Element Resources Ltd. is a publicly traded, strategic materials company focused on delivering rare earth products for technology, energy, and defense applications by advancing the Bear Lodge Rare Earth Project in northeast Wyoming. Bear Lodge is a significant mineralized district containing many of the less common, more valuable, critical rare earths that are essential for high-strength permanent magnets, electronics, fiber optics, laser systems for medical technology and defense, as well as technologies like electric vehicles, solar panels, and wind turbines.

Forward-Looking Statements

This news release contains forward-looking statements and information within the meaning of securities legislation in the United States and Canada (collectively, "forward-looking statements"). Except for statements of historical fact, certain information contained herein constitutes forward-looking statements. Forward-looking statements are usually identified by our use of certain terminology, including "will," "believes," "may," "expects," "should," "seeks," "anticipates," "plans," "has potential to," or "intends" (including negative and grammatical variations thereof), or by discussions of strategy or intentions. Such forward-looking statements include statements regarding (i) expectations that the Demonstration Plant will generate the operational and economic data necessary for the design of a commercial-scale plant; (ii) the Company's timeline for commencing phased extraction and separation processing; (iii) the alignment of the Company's operations with the Federal administration's initiatives on critical minerals and rare earths, including the potential impacts of the "Unleashing American Energy" Executive Order; (iv) the Company's ability to meet the demand for a secure and diversified domestic source of critical rare earths for U.S. defense and high-tech applications; and (v) expectations that the Demonstration Plant will operate for up to 10 months and produce up to 10 tons of Nd/Pr oxide, supporting discussions with potential strategic partners and offtake customers. Factors that could cause actual results to differ materially from those contemplated, expressed or implied by the forward-looking statements contained in this news release include, but are not limited to, the ability to operate the Demonstration Plant for a sufficient amount of time to ascertain commercialization decisions, the ability to obtain and maintain Demonstration Plant licensing and permits, the possible full impacts of inflation and supply chain issues, such as delays or further cost increases, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and our other periodic and current reports filed with the U.S. Securities and Exchange Commission (the "SEC") and available on [www.sec.gov](http://www.sec.gov) and with the Canadian securities commissions available on [www.sedarplus.ca](http://www.sedarplus.ca). There can be no assurance that future developments affecting the Company will be those anticipated by management. Please refer to the discussion of these and other uncertainties and risk factors set out in our filings made from time to time with the SEC and the Canadian regulators, including, without limitation, our reports on Form 10-K and Form 10-Q. Any forward-looking statement made by us in this news release is based only on information currently available to us and speaks only as of the date on which it is made. While we may elect to update our forward-looking statements at any time, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/555173--Rare-Element-Resources-Provides-Rare-Earth-Demonstration-Plant-Update.html>

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