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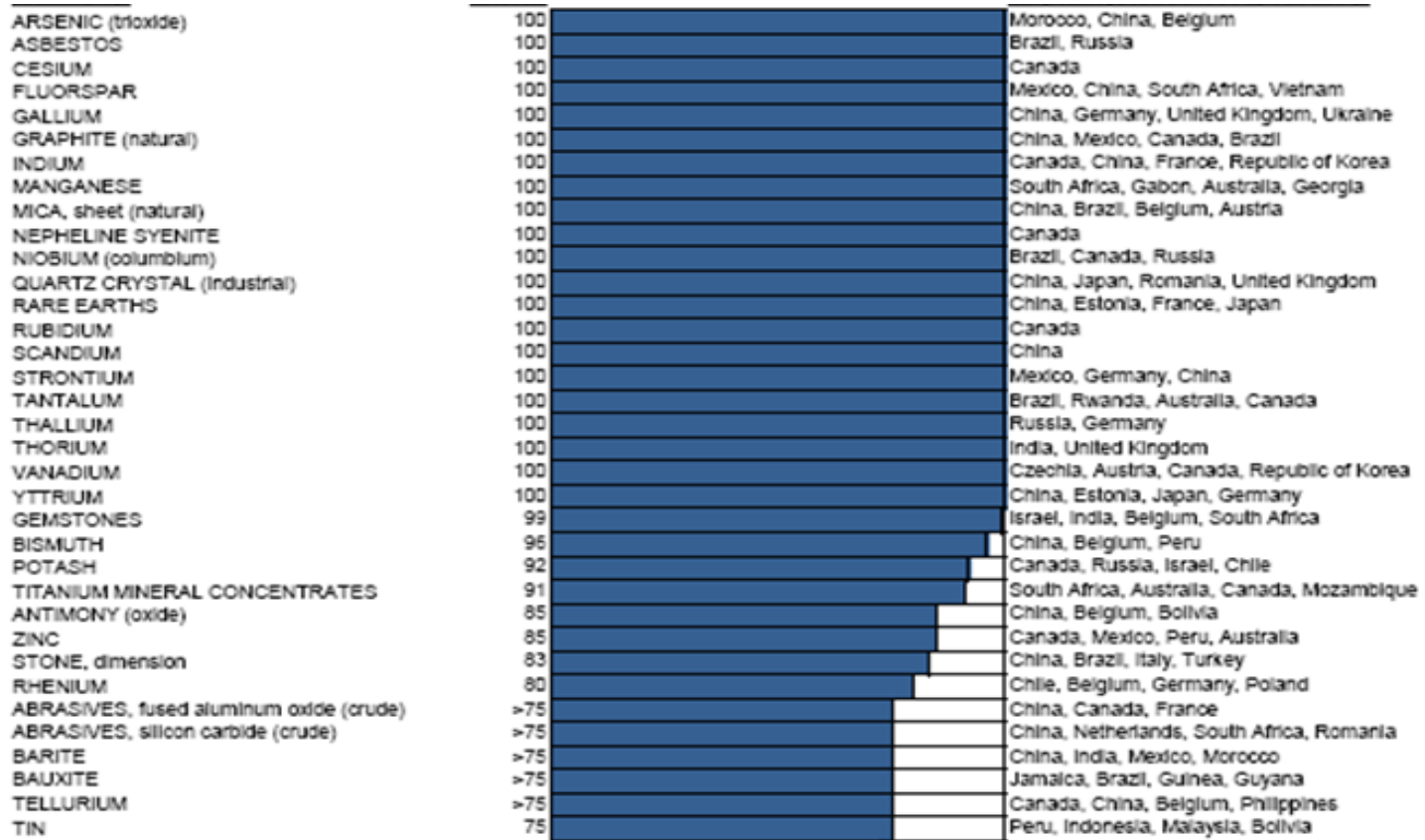


# How Can We Remedy America's Metals, Minerals, & Materials Misery ?

New Orleans Investment Conference  
November 3, 2019



# America's Net Import Reliance





# From A to Z : Arsenic to Zirconium

COBALT	72	Norway, China, Japan, Finland
PEAT	71	Canada
DIAMOND (dust, grt, and powder)	70	China, Ireland, Russia, Romania
CHROMIUM	69	South Africa, Kazakhstan, Russia
PLATINUM	68	South Africa, Germany, United Kingdom, Russia
SILVER	62	Mexico, Canada, Peru, Poland
ALUMINUM	61	Canada, Russia, United Arab Emirates, China
NICKEL	59	Canada, Norway, Australia, Russia
TITANIUM (sponge)	53	Japan, China, Kazakhstan, Ukraine
GERMANIUM	>50	China, Belgium, Russia, Germany
IODINE	>50	Chile, Japan
IRON OXIDE PIGMENTS (natural)	>50	Cyprus, Spain, France, Austria
IRON OXIDE PIGMENTS (synthetic)	>50	China, Germany, Canada, Brazil
LITHIUM	>50	Chile, Argentina, China
TUNGSTEN	>50	China, Canada, Bolivia, Germany
BROMINE	<50	Israel, China, Jordan
ZIRCONIUM MINERAL CONCENTRATES	<50	South Africa, Australia, Senegal
ZIRCONIUM	<50	China, Germany, Japan
MAGNESIUM COMPOUNDS	47	China, Canada, Australia, Brazil
GARNET (Industrial)	46	Australia, India, South Africa, China
PALLADIUM	45	South Africa, Russia, Italy, United Kingdom
MICA, scrap and flake (natural)	42	Canada, China, India, Finland
LEAD	40	Canada, Republic of Korea, Mexico, India
ALUMINA	37	Australia, Suriname, Brazil, Jamaica
SILICON	35	Russia, Brazil, Canada, China
COPPER	33	Chile, Canada, Mexico
VERMICULITE	30	Brazil, South Africa, China, Zimbabwe
PUMICE	27	Greece, Iceland, Mexico
FELDSPAR	26	Turkey, Mexico, Spain



## 2018 Net Import Reliance

### USGS Tracks 97 Mineral Commodities

- 100 % Dependent on 21
- $\geq 50$  % Dependent on 29
- $\geq 25$  % Dependent on 14
- $\leq 25$  % Dependent on 17
- Net Exporter of 16



## Double the Trouble

- 64 Metals, Minerals, & Materials
- Unfriendly, Unstable, & Unsavory Governments
- China : 31 Specialty Metals & Industrial Minerals
- Russia : 9 5 Major Metals & 1 Ag Mineral
- S. Africa : 10 6 Major Metals & 2 Industrial Minerals
- Others : Bol, Gab, Geo, Gui, Kzk, Moz, Phi, Rwd



## National Defense Stockpile

- Essential for Defense : Military & / Or Industrial
- Not Sufficiently Available in the USA
- Materials Capable of Stockpiling
- Dependent on 64 Commodities / Stockpiles of 14
- 1956 : \$10.4 billion    2016 : \$1.2 billion





## Near - Sighted US of A Policy

- 18 Materials in Stockpile
- China Dependent : 7 of 31
- Russia Dependent : 3 of 9
- South Africa Dependent : 4 of 10
- Selling Fe-Cr : 69 % from S Af, Rus, Kzk
- Selling Fe-Mn : 100 % from Gab, Gui, Geo, Aus



## Trump Administration : Critical Minerals

- December 2017, May 2018, June 2019
- 35 Minerals Designated as “Critical”
- China : Major Supplier of 21
- Russia : Major Supplier of 7
- South Africa : Major Supplier of 7
- Uranium : 40% from Kzk, Rus, Uzb



## 35 Critical Minerals : **China**, Russia, **S Africa**

He

**Li**, Be, **C**, **F**

**Mg**, **Al**

K, **Sc**, **Ti**, **V**, **Cr**, **Mn**, **Co**, **Ga**, **Ge**, **As**

Rb, **Sr**, **Zr**, **Nb**, Re, **PGMs**, **In**, Sn, **Sb**, **Te**

**Cs**, **Ba**, **REEs**, Hf, Ta, **W**, **Bi**

U



## What is CFIUS ?

- Committee on Foreign Investment in the United States
- Reviews Foreign Investment for National Security
- 16 Executive Branch Departments & Agencies
- Companies **Voluntarily** Notify CFIUS of FDI
- Operates in Complete **Secrecy**
- President : Final Authority to Approve or Block



## Why Should We Care ?

- Did Not Oppose Union Oil Takeover by CNOOC
- Magnequench Sale to Sextant Group (REE Magnets)
- Uranium One Sale to Rosatom (WY ISR Mines)
- Cabot Corp Specialty Fluids Sold to Sinomine
- Department of Interior (**USGS**) Not Included



## The Curious Case of Critical Cesium

- Cabot Corporation : World Monopoly of Cs
- Controlled Mine - to - Market Supply Chain
- Tanco Mine, Manitoba : 85% of Cs + Ta
- Sinclair Pollucite Deposit, Western Australia
- Proprietary Technologies for Cs Compounds
- Cesium Formate Brines : Deep O & G Drilling
- Sold to Sinomine : June 30, 2019; CFIUS ?



# How Did We Sink into This Quagmire ?

## Deep State Government

- Executive Branch : Clinton - Bush Jr - Obama
- Legislative Branch : Mineral Withdrawals
- Judicial Branch : Environmental Lawsuits

## Mining Companies

- Insufficient & Ineffective Lobbying
- Domestic Opposition : Moved Offshore



## How Can Gov't Remedy the Situation ?

- Remove Mineral Withdrawals (59 % of Fed Lands)
- Restore Multiple Use & Access
- Revamp Regulations for Responsible Development
- Streamline Permitting with Hard Deadlines
- Reject Frivolous Lawsuits by NGO Lobby
- Improve Communications Between Bureaucracies
- Anti-Dumping, Sanctions, & Trade Tariffs





## How Can Gov't Remedy the Situation ?

- Revamp CFIUS - Foreign Acquisition Reviews
- Demand Bureaucrats Communicate & Cooperate
- Develop “Can-Do” vs “Can’t-Do” Attitudes
- Establish Lead Agency: Remove Permit Duplications
- Cooperate with Our North American Neighbors
- Enable Mine - to - Market Supply Chains
- Appoint Pro - Capitalist / Pro - Development Judges



## What Gov't Should Not Do

### Legislative Branch:

- Fund More Committees, Studies, & Reports
- Onerous Revisions of Mining Law of 1872

### Executive Branch:

- Commission More Multi - Agency Bureaucracies

### Judicial Branch:

- Allow Lawyers to Make Work for Lawyers



## Miners, Speculators, & Philanthropists

- Proactive Lobbying : Local, State, Federal
- Fund Venture Capital & Private Equity
- Focus on Small Market Specialty Metals
- Develop Mine - to - Market Supply Chains
- Do Not Foster Business with Our Enemies
- America First : Domestic Resource Nationalism

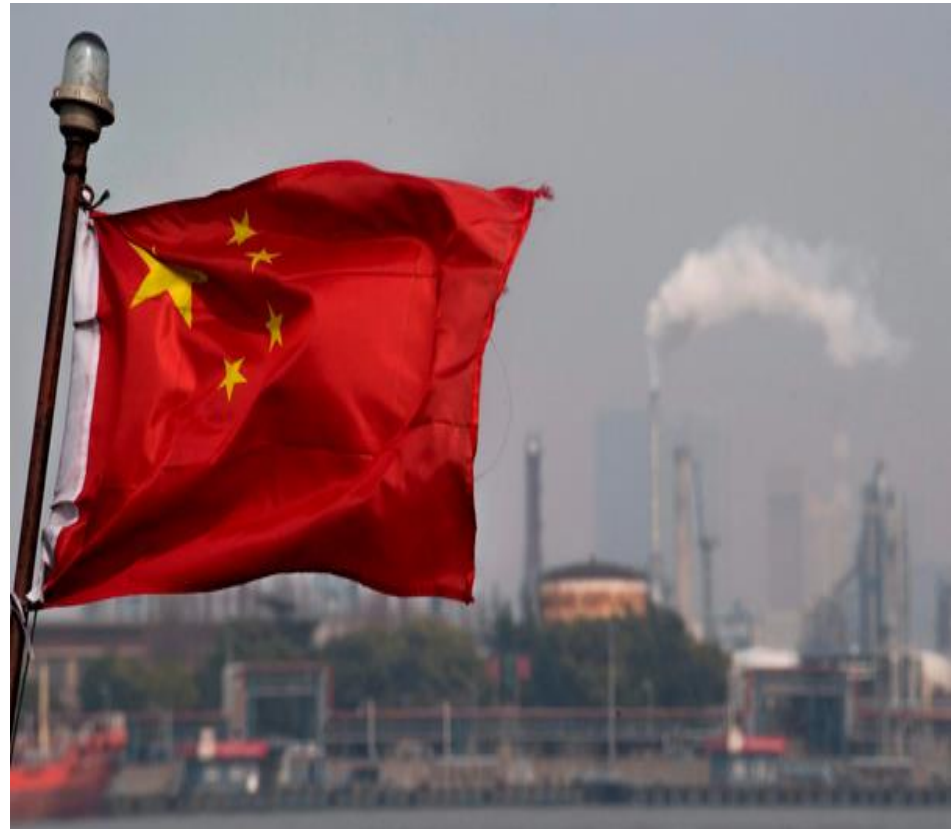


## What Is at Stake ?

- Resource Wars : Our Lifetimes or Our Progeny's
- American Individual Rights & Republican Ideals
- Capitalistic “Free Market” Economy
- Our First World Standard of Living
- Centrally - Planned Command Economy
- Collective Committee of Chinese Communists
- Socio - Fascist - Statist Control of Our Daily Lives



The Choice Is Yours, Mine, & Ours ...





# Monday Morning Musings from Mickey the Mercenary Geologist





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