

WHAT YOU NEED TO KNOW

- Congress has made modest headway on mine permitting reform, but <u>other bills</u> can make an even greater impact.
- The Biden administration should be focused on encouraging more critical mineral production in the U.S. versus funding overseas mining operations.
- The U.S. must pass widespread permitting reform to encourage domestic mining operations and protect the economic viability of our country.

LETTER FROM THE PRESIDENT AND CEO

JUNE 27, 2023

Dear Joe,

Have you seen the recent headlines on mining? From the U.K. to Australia, the Biden administration has announced up to <u>15 new 'critical' mineral trade</u> agreements and partnerships, doing everything to boost a range of economies but not our own. Partnering with allies is important, but domestic mining should be our first priority, not a second thought. Einstein was quoted as saying, "We cannot solve our problems with the same thinking that created them." This philosophy holds true that to meet growing mineral demands, we can't expect to position ourselves for long-term success with short-term remedies.

It's one thing to understand the facts – how our reliance on imported commodities makes us vulnerable to geopolitical challenges and <u>supply chain</u> <u>disruptions</u>. It's another thing entirely to recognize the decades of anti-mining policies that got us into this predicament in the first place.

The White House recognizes that we're not even in the conversation when it comes to countries positioned to deliver increased electrification. The Chinese government has been implementing its <u>"Made in China 2025" strategy</u> for years,

now controlling the global supply of rare earth elements, lithium and other battery metals. Nearly every other Western ally – aside from the U.S. – has quickly pivoted to set up their own domestic mining operations. Yet, the U.S. lags behind without a comprehensive mineral strategy or a plan to invigorate its domestic mining industry.

If this administration's only action is to establish and fund more mineral import agreements and partnerships, then it's a missed opportunity to advance our economy by investing in the jobs and expertise U.S. miners have to help us all achieve a better future. The minerals needed for <u>advanced energy</u> will come from somewhere, so we should be sourcing them domestically, where we know they will be mined in accordance with the world's top environmental, labor and safety standards.

In June, President Biden signed the Fiscal Responsibility Act into law, advancing a bipartisan agreement to raise the debt ceiling that included modest and common-sense permitting reforms. While the permitting reforms signed into law are helpful, they are only one piece of a bureaucratic puzzle that must be solved. Congress can finish the work by passing a comprehensive permitting reform package comprised of bills already introduced – bills like The Building American Energy Security Act of 2023, the Spur Permitting of Underdeveloped Resources (SPUR) Act as well as the Revitalizing the Economy by Simplifying Timelines and Assuring Regulatory Transparency (RESTART) Act.

You can read more about these bills in our latest blog here.

Thank you,

Rich Nolan NMA President and CEO

INFOGRAPHIC How to Win the Global Minerals Race



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