



**American  
Exploration & Mining**  
ASSOCIATION

# 43<sup>rd</sup> Annual Alaska Resources Conference

*Alaska's Mineral Potential: Why it's all "critical"*

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# Mineral Demand is Skyrocketing...

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1.2M Electric vehicles today → 950M EVs by 2050

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Lithium demand is projected to grow >500% by 2050 (World Bank).

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May need to produce as much copper by 2050 as we have in all of history.

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Tesla estimates they need today's entire worldwide supply of lithium-ion batteries to meet production goals.

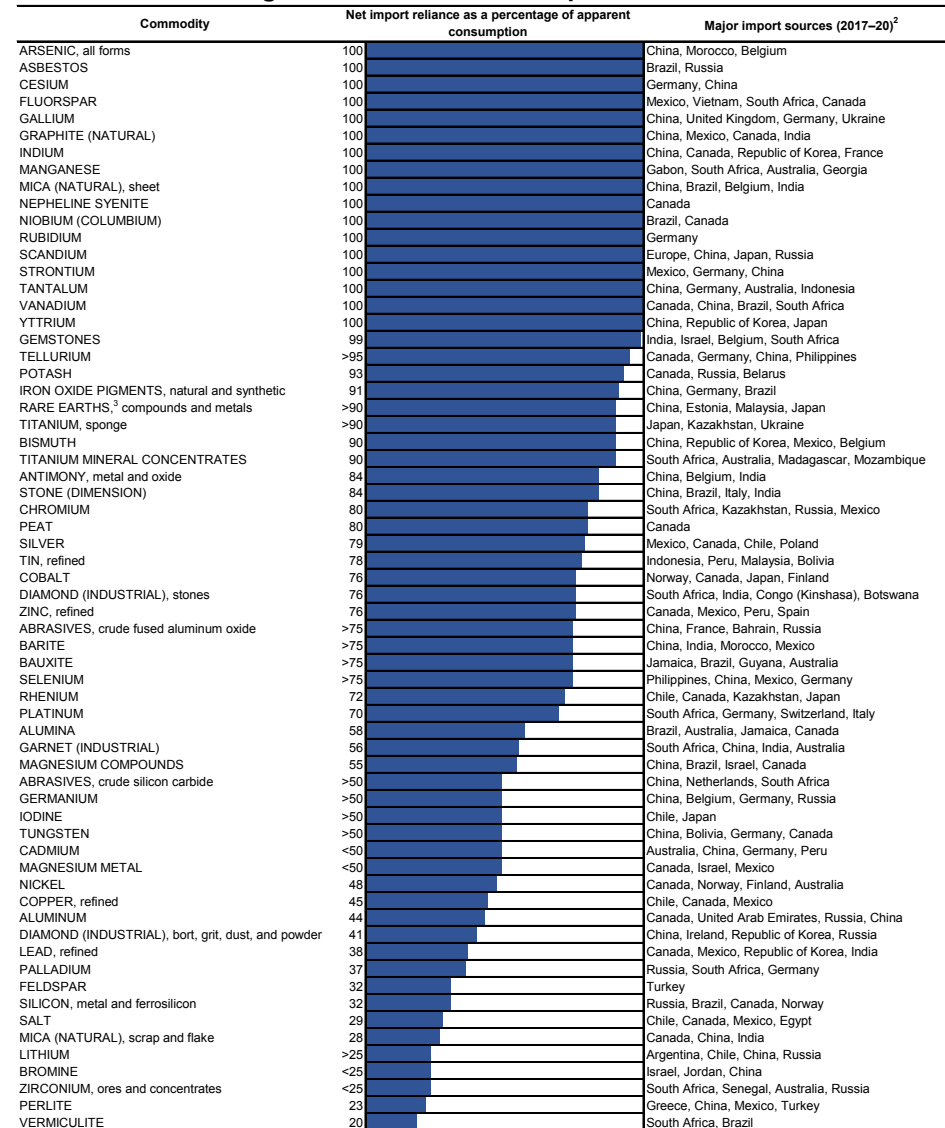
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A 100% recycling rate (a good goal, but infeasible) will only meet 10% of the world's mineral demand in 2050.

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We need more mines.

Figure 2.—2021 U.S. Net Import Reliance<sup>1</sup>



<sup>1</sup>Not all mineral commodities covered in this publication are listed here. Those not shown include mineral commodities for which the United States is a net exporter (boron; clays; diatomite; gold; helium; iron and steel scrap; iron ore; kyanite; molybdenum; rare earths, mineral concentrates; sand and gravel, industrial; soda ash; titanium dioxide pigment; wollastonite; zeolites; and zinc concentrates) or less than 20% net import reliant (abrasives, metallic; beryllium; cement; gypsum; iron and steel; iron and steel slag; lime; nitrogen (fixed)—ammonia; phosphate rock; pumice; sand and gravel, construction; stone, crushed; sulfur; and talc and pyrophyllite). For some mineral commodities (hafnium; mercury; quartz crystal, industrial; thallium; and thorium), not enough information is available to calculate the exact percentage of import reliance.

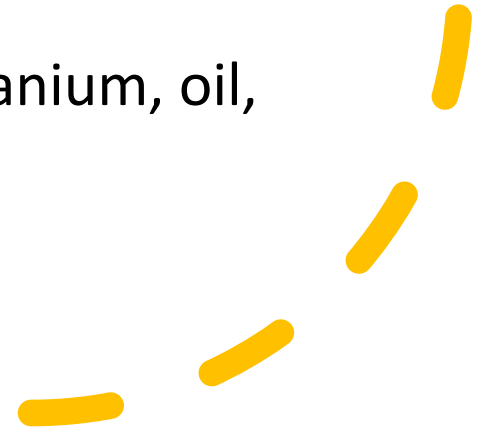
<sup>2</sup>Listed in descending order of import share.

<sup>3</sup>Data include lanthanides.

# Our Reliance on Foreign Minerals is Growing

# What is a Critical Mineral?

- U.S. Geological Survey relies on the Energy Act of 2020 for a definition - Minerals which are:
  - essential to the economic or national security of the United States;
  - have a supply chain that is vulnerable to disruption; and
  - serve an essential function in the manufacturing of a product, the absence of which would have significant consequences for the economic or national security of the U.S.
- does not include fuel minerals (uranium, oil, etc.).



# Heightened Focus on Supply Chains

- COVID Pandemic
  - February 2021: Executive Order 14017 on America's Supply Chains
  - June 2021: 100-day Review Reports
- Geopolitical Events
  - Weaponization of supply chains
- February 2022: Working Group Formed
  - “Whole-of-government effort to promote the sustainable and responsible domestic production of critical minerals”
  - Recommendations for Regulatory/Statutory Changes by November 2022

# IWG Summary and Next Steps

## Summary

- Internal Conflict within the Biden Administration
  - Regulatory vs. Consumer
  - Rhetoric vs. Action
- AEMA Focus on Permitting Reform
  - Infrastructure & Jobs Act Mandate
- Consequential to the investment attractiveness of the U.S.

## Next Steps

- Continued Engagement
- Report Due November 15, 2022
- Implementation of Recommendations
  - Regulatory Timelines
  - Political Environment Post-Election
- Continued Engagement



# AEMA Annual Meeting

December 4-9, 2022

Reno, Nevada

Short Courses

Technical Sessions

Exhibition

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