

Molycorp Announces Delay in Filing 10-K and Postponement of Fourth Quarter and Full Year 2012 Earnings Call

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GREENWOOD VILLAGE, Colo., February 28, 2013 /FSC/ - [Molycorp, Inc](#) (NYSE: MCP), today announced that it will require an extension of time to file its Annual Report on Form 10-K. The Form 10-K would otherwise have been required to be filed no later than March 1, 2013. The Company noted that the filing delay is necessary for it to determine the amount of a non-cash goodwill impairment charge, which it estimates will be substantial, to be recorded for the fourth quarter and reflected on its full year 2012 financial statements.

The Company expects to file the Form 10-K by March 15 and will reschedule its fourth quarter and full year 2012 earnings conference call to coincide with the filing of its 10-K.

For more information:

[Molycorp, Inc](#)

Jim Sims, +1 (303) 843-8062
Vice President, Corporate Communications
Jim.Sims@Molycorp.com

Brian Blackman, +1 (303) 843-8067
Senior Manager, Investor Relations
Brian.Blackman@Molycorp.com

ABOUT MOLYCORP, INC.

One of the world's leading manufacturers of custom engineered rare earth and rare metal products, [Molycorp](#) is vertically integrated from its world-class rare earth resource to its advanced downstream processing facilities. With 26 locations across 11 countries, the Company also produces rare earth magnetic materials through its Molycorp Magnequench subsidiary, including neodymium-iron-boron (NdFeB) magnet powders, used to manufacture bonded NdFeB permanent rare earth magnets. Through its Intermetallics Japan joint venture with Daido Steel and the Mitsubishi Corporation, Molycorp manufactures next-generation, sintered NdFeB permanent rare earth magnets. Through its Molycorp Advanced Water Technologies subsidiary, the Company markets and sells its proprietary, cerium-based advanced water purification technology called SorbX(tm) for use in municipal and industrial wastewater treatment, recreational water, and pool and spa water treatment markets. For more information please visit www.molycorp.com.

Safe Harbor

This release contains forward-looking statements that represent Molycorp's beliefs, projections and predictions about future events or Molycorp's future performance. Forward-looking statements can be identified by terminology such as "may," "will," "would," "could," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "potential," "continue" or the negative of these terms or other similar expressions or phrases. These forward-looking statements are necessarily subjective and involve known and unknown risks, uncertainties and other important factors that could cause Molycorp's actual results, performance or achievements or industry results to differ materially from any future results, performance or achievement described in or implied by such statements.

Factors that may cause actual results to differ materially from expected results described in forward-looking statements include, but are not limited to, the final amount of the goodwill impairment charge to be incurred for the fourth quarter of 2012, which is subject to change pending the finalization of Molycorp's financial statements for the year ended December 31, 2012, and Molycorp's ability to complete its financial

statements for the year ended December 31, 2012 and its Form 10-K within the expected timeframe.

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