

OilPrice.com Commentary: Former Pentagon Chief of Staff Joins Strategic Rare Earth Firm

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REalloys (ALOY) has appointed former U.S. Secretary of Defense's Chief of Staff Joe Kasper as chair of its advisory board, placing a senior defense supply chain official at the center of its push to build a U.S.-aligned rare earth metals platform as the country faces limited domestic supply and a hard 2027 deadline requiring U.S. defense systems to eliminate Chinese-sourced inputs. Kasper has been working inside the Pentagon on the exact supply chain breakdown REalloys is now trying to fix: the absence of U.S. capacity to produce rare earth metals at scale. Companies mentioned in today's commentary includes: Realloys Inc. (ALOY), MP Materials Corp (NYSE: MP), USA Rare Earth, Inc. (NASDAQ: USAR), [Energy Fuels Inc.](#) (NYSE American: UUUU), [Nouveau Monde Graphite Inc.](#) (NYSE: NMG), Compass Minerals International, Inc. (NYSE: CMP).

Kasper steps in alongside retired General Jack Keane and GM Defense President Stephen duMont, forming a group with direct reach into defense procurement, policy, and the industrial base the company is targeting. That matters because this is not a theoretical gap. The U.S. still lacks meaningful domestic capacity to convert rare earth oxides into the metals and alloys that actually go into weapons systems, and that bottleneck now has a fixed deadline.

The U.S. government is working on a fixed timeline. Beginning in 2027, defense procurement rules will require contractors to eliminate Chinese-origin rare earth materials across the supply chain, forcing a shift toward domestic or allied sources for the metals and magnet inputs used in weapons systems.

That shift centers on a part of the supply chain the U.S. still does not control at scale-the conversion of rare earth oxides into finished metals and magnet alloys used in defense systems and advanced manufacturing.

The Market is Tight and Split

For years, rare earth supply looked abundant because China kept the market saturated. Prices stayed low. Supply looked stable. That is no longer the case. Demand is rising at the same time supply is tightening. Electrification, defense procurement, and advanced manufacturing are all pulling on the same materials, with industry estimates from groups like the International Energy Agency and major mining firms pointing to demand doubling or tripling by the 2030s.

At the same time, China is using more of its own supply. A growing share of rare earth production is now consumed domestically across electric vehicles, wind turbines, robotics, and electronics. That leaves less material available for export. The result is a split market. Prices outside China are already moving higher, with buyers paying a premium to secure non-Chinese supply. That premium reflects scarcity, not speculation.

This is the environment REalloys is building into. From its Euclid, Ohio facility, the company will convert rare earth oxides into metals and magnet-grade alloys-the step the United States still largely lacks at scale and the step that determines whether supply chains actually function.

That positioning sits directly inside the shift now underway. The old model, defined by cheap material flowing out of China, is breaking down. What is replacing it is a tighter market where supply security carries a cost.

The vulnerabilities are clear. When China has restricted exports in the past, the impact has moved through supply chains almost immediately, forcing manufacturers to scramble for materials that sit inside critical

components. And the exposure extends well beyond defense. Rare earth magnets are embedded in electric vehicles, industrial automation, aerospace systems, and the hardware supporting data centers and artificial intelligence.

These materials now sit inside two of the fastest-growing parts of the global economy: electrification and digital infrastructure. One of the main problems is that the West built very little buffer for this. Now the timeline is fixed.

Beginning January 1, 2027, U.S. defense procurement rules will prohibit Chinese-origin rare earth materials across the entire supply chain, from mining and refining through metallization and magnet production.

In short, defense contractors and tech giants will need a qualified, non-Chinese source of supply. Upstream projects alone aren't enough. That is why companies with operating metallization capacity in North America are now moving into focus.

The Who's Who of Rare Earth Metals

Joe Kasper, former Chief of Staff to the U.S. Secretary of Defense. General Jack Keane, former Vice Chief of Staff of the U.S. Army. Stephen duMont, president of GM Defense …

At the board level, REAlloys' has the Who's Who of rare earths and defense, tying the company directly into the institutions that control defense procurement. This is the Pentagon. This is GM Defense. This is the layer where suppliers are selected, qualified, and scaled into real programs. Beneath that layer is an operating platform already producing material.

REAlloys runs its metallization operations out of Euclid, Ohio, where rare earth oxides convert into finished metals and magnet-grade alloys. This is the step that turns processed material into something a defense contractor can actually use; and it is still largely absent in the United States at scale.

The structure around it is already in place. The Saskatchewan Research Council produces separated oxides in Canada. Those materials move to Ohio, where REAlloys will convert them into metals and alloys. Mine to metal, across an allied supply chain built to meet U.S. procurement requirements.

The company has secured that flow. REAlloys has locked 80% of SRC's output under an offtake agreement, giving it control over one of the few emerging streams of heavy rare earth supply outside China.

The scale is defined. Phase 1 begins in 2027, targeting roughly 525 tonnes per year of NdPr metal, with dysprosium and terbium feeding into the same system. Phase 2 expands that into approximately 3,500 tonnes of NdPr metal, 200 tonnes of dysprosium metal, 45 tonnes of terbium metal, and around 20,000 tonnes of finished magnets. What comes next isn't a single project. It is a system being built in real time.

Supply is moving out of China, but it is not moving evenly. Material is being produced. Demand is already there. What determines whether that demand is met is whether the full chain exists to deliver usable metal at scale. That is where the next phase of this market is being decided. Allied supply chains are starting to take shape, from Canadian processing to U.S. metallization, but capacity remains limited and still expanding.

REAlloys operates at the stage where that supply is converted into usable metal and alloy and can move into defense and industrial systems. As that capacity comes online, the companies that can deliver qualified material at scale will define how quickly that system closes, and who captures the pricing already emerging outside China.

Other resources companies to keep an eye on:

MP Materials (MP) is the operational backbone of America's domestic rare earth recycling and production ecosystem. Its Mountain Pass facility is designed as a closed-loop, zero-discharge operation that recycles more than one billion liters of water per year, and the company is now building out dedicated recycling

infrastructure to accept post-consumer electronics and post-industrial scrap as feedstock for new magnets.

In July 2025, MP formalized its \$500 million partnership with Apple, which will significantly expand the Independence facility's magnet production lines and establish a first-of-its-kind commercial rare earth recycling line in California. This collaboration, combined with substantial backing from the U.S. Department of Defense, positions MP as the central node of a fully integrated domestic supply chain all within the United States.

USA Rare Earth (USAR) has seen its notoriety soar in early 2026 following a massive \$3.1 billion funding package involving both private capital and U.S. government loans. The company is developing the Round Top deposit in Texas, which is unique for its high concentration of heavy rare earths and lithium. This "multi-commodity" approach allows USAR to serve both the EV battery market and the defense industrial base simultaneously.

The company's immediate focus is the operationalization of its magnet manufacturing facility in Stillwater, Oklahoma. By "de-risking" the transition from mining to finished magnets, USAR is attempting to create a second fully integrated supply chain alongside MP Materials. For the Pentagon, USAR represents a critical redundant source of the materials needed for everything from night-vision goggles to missile guidance systems.

Energy Fuels Inc. (UUUU) has emerged as a disruptive "crossover" player, leveraging its uranium processing expertise to become a major producer of rare earth elements. At its White Mesa Mill in Utah, the company has successfully commissioned a Phase 2 circuit capable of producing up to 6,000 tonnes per annum of NdPr oxide. More importantly for the defense sector, Energy Fuels has become a primary domestic source for "heavy" rare earths like dysprosium and terbium, which are far rarer and more strategically sensitive than their "light" counterparts.

The company's 2026 outlook is bolstered by its "Vara Mada" and "Donald" projects, which provide a diversified stream of monazite sand for processing. By producing both uranium for carbon-free energy and rare earths for military hardware, Energy Fuels has positioned itself as a dual-threat infrastructure play. Its low-cost production profile allows it to compete globally while adhering to the highest environmental and security standards required by its government and defense clients.

Nouveau Monde Graphite Inc. (NMG) is developing an integrated mine-to-anode model designed to supply low-carbon graphite to Western battery manufacturers. Its Matawinie project in Quebec is structured as an all-electric open-pit operation powered by hydroelectricity, significantly lowering lifecycle emissions relative to conventional peers.

Concentrate from Matawinie will feed the company's downstream facility in Bécancour, where purification, spheroidization, and coating processes will convert material into battery-grade anode graphite. Vertical integration enables higher margins while reducing exposure to Chinese processing dominance.

Long-term offtake agreements with major battery and automotive partners underpin Phase 1 economics. Strategic investors provide capital support and supply-chain access, positioning Nouveau Monde within North America's emerging battery materials corridor.

Compass Minerals International (CMP) remains a leading provider of essential minerals, solidifying its position with consistent performance and strategic growth initiatives. Since the previously mentioned reference, the company has made significant advancements in its operations, product offerings, and sustainability efforts.

Compass Minerals has expanded its product portfolio by introducing new and innovative solutions. Notably, the company has developed a range of specialty salts for various industrial applications, including pharmaceuticals, food additives, and water treatment. These value-added products have not only strengthened the company's revenue streams but also enhanced its competitive advantage in specialized markets.

By. Michael Kern

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