

# Rare Element Resources Provides Rare Earth Project Update

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Bear Lodge Project Permitting and Licensing Underway  
Demonstration Plant moving toward full-scale Operations

[Rare Element Resources Ltd.](#) (the "Company" or "RER") (OTCQB: REEMF) is pleased to provide an update on the permitting and licensing progress and timeline for the Bear Lodge Rare Earth Project and an update on the operational status of its rare earth separation demonstration plant in Upton, Wyoming (the "Demonstration Plant" or "Plant").

## Bear Lodge Project Permitting Progress

Following the Bear Lodge Project's designation as a Covered Project under the Federal Permitting Improvement Steering Council's FAST-41 program in March 2026, the formal permitting schedule has been published on the federal Permitting Dashboard. Led by the U.S. Forest Service (USFS), the coordinated National Environmental Policy Act (NEPA) review is scheduled to progress through 2027, and the Company anticipates completing all federal and state permitting and licensing requirements in early 2028.

"Our initial permitting progress has been seamless," said Ken Mushinski, President and CEO of RER. "Thanks to the strong coordination of the U.S. Department of Agriculture (USDA) and the USFS under the FAST-41 framework, a comprehensive and realistic timeline was completed in the required 60 days. We appreciate the responsiveness of both federal and Wyoming state agencies as we move forward together."

## Demonstration Plant Update

Concurrently, RER is advancing operations at the Demonstration Plant. The facility will utilize RER's proprietary technology to produce high-purity separated neodymium/praseodymium (NdPr) oxide, a critical material for high-strength permanent magnets used in defense and high-tech manufacturing.

Following the successful commissioning of the balance of plant systems and initial plant operations, full plant operations have been delayed as the team works through operational and equipment changes necessary to efficiently produce the total rare earth concentrates which are the necessary feed to the separation circuits within the plant.

The Company expects full, end-to-end processing operations at the Demonstration Plant to commence in late summer 2026. The Plant is scheduled to run for up to 12 months, providing the essential operational, economic, and engineering data required to design and build a full-scale commercial separation facility.

"The primary objective of a Demonstration Plant is to systematically uncover and resolve mechanical and operational challenges before scaling to a commercial facility," added Mushinski. "By fine-tuning our primary processing circuit and resolving these filtration inefficiencies now, we are effectively de-risking our commercial trajectory. Once this front-end optimization is complete, the primary circuit will continuously feed our completed separation circuits to yield high-purity NdPr."

## Plant Staffing

The Demonstration Plant currently employs more than 25 personnel. Plant staffing is managed in partnership with contractor Wood PLC of Sheridan, Wyoming.

Rare Element Resources Ltd. is a publicly traded, strategic materials company focused on delivering rare earth products for technology, energy, and defense applications by advancing the Bear Lodge Rare Earth Project in northeast Wyoming, incorporating the Company's proprietary rare earth processing and separation technology. Bear Lodge is a significant mineralized district containing many of the less common, more valuable, critical rare earths that are essential for high-strength permanent magnets, electronics, fiber optics, laser systems for medical technology and defense, as well as technologies like electric vehicles, solar panels, and wind turbines.

### Forward-Looking Statements

This news release contains forward-looking statements and information within the meaning of securities legislation in the United States and Canada (collectively, "forward-looking statements"). Except for statements of historical fact, certain information contained herein constitutes forward-looking statements. Forward-looking statements are usually identified by our use of certain terminology, including "will," "believes," "may," "expects," "should," "seeks," "anticipates," "plans," "has potential to," or "intends" (including negative and grammatical variations thereof), or by discussions of strategy or intentions. Such forward-looking statements include statements regarding (i) the timing of the operations stages of the Demonstration Plant and our ability to successfully navigate through the steps of operations commencement, (ii) expectations that the Demonstration Plant will generate the operational and economic data necessary for the design of a commercial-scale plant; (iii) the Company's ability to meet the demand for a secure and diversified domestic source of critical rare earths for U.S. defense and high-tech applications; (iv) expectations that the Demonstration Plant will operate for up to 12 months, (v) the Company's ability to progress the NEPA process and continue as a Covered Project in the FAST-41 program, and (vi) whether the resolution of filtration inefficiencies now will de-risk our future commercial trajectory. Factors that could cause actual results to differ materially from those contemplated, expressed or implied by the forward-looking statements contained in this news release include, but are not limited to, the ability to operate the Demonstration Plant for a sufficient amount of time to ascertain commercialization decisions, the ability to maintain Demonstration Plant licensing and permits, the possible full impacts of inflation and supply chain issues, such as delays or further cost increases, tariffs or trade restrictions, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, and our other periodic and current reports filed with the U.S. Securities and Exchange Commission (the "SEC") and available on [www.sec.gov](http://www.sec.gov) and with the Canadian securities commissions available on [www.sedarplus.ca](http://www.sedarplus.ca). There can be no assurance that future developments affecting the Company will be those anticipated by management. Please refer to the discussion of these and other uncertainties and risk factors set out in our filings made from time to time with the SEC and the Canadian regulators, including, without limitation, our annual reports on Form 10-K and quarterly reports on Form 10-Q. Any forward-looking statement made by us in this news release is based only on information currently available to us and speaks only as of the date on which it is made. While we may elect to update our forward-looking statements at any time, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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