Jack Lifton on Defense Department's $2 billion spending budget for rare earths

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"The US Defense Department has announced last week that it will seek $1.7 billion for rare earths purchases in the 2021 National Defense Authorization Act that means the budget for fiscal 2021. In addition they will ask for another $300 million, a total of $2 billion, for rare earths for specialized weapons which they name as hypersonic missiles…This I believe explains some of the mystery of the last month where everybody had been speculating on why the Defense Department made a couple of awards to study the building of rare earths separation plants and then put those awards on hold." States critical materials expert Jack Lifton, in an interview with the Technology Metals Show hostess Tracy Weslosky.

Jack continued, "Based on my experience on Washington DC I think that announcements such as we are going to use $2 billion to purchase rare earths related materials are not necessarily discussed with the same people who issue small awards… Such decisions for billion of dollars are made in the White House, they are not made at the local level."

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