

# The Critical Minerals Report (12.07.2025): How Washington, Brussels, London, and Beijing Are Rewiring the Critical Minerals Supply Chains

written by Tracy Hughes | December 7, 2025

From Saturday, November 22nd through this weekend, the critical minerals story has been less about prices and more about states behaving like activist shareholders in global supply chains. Washington, Brussels, London and Beijing all moved to tighten their grip on key nodes—from Congolese copper-cobalt and Brazilian heavy rare earths to German lithium brines and U.S. magnet factories—while trying not to simply swap one dependency for another.

In central Africa, the United States has effectively doubled down on the Lobito vision. The U.S. International Development Finance Corporation is in talks to provide more than US\$1 billion to two linked projects: a new copper-cobalt venture between state miner Gécamines SA and Mercuria Energy Trading, and a rail upgrade connecting the Democratic Republic of Congo (DRC) and neighbouring states to Angola's Atlantic port via the Lobito corridor. Under a broader U.S.–DRC economic and security framework, Kinshasa has agreed to give U.S. buyers priority access to critical minerals and to route more output westward over this corridor rather than through traditional east-bound routes dominated by Chinese traders ([Financial Times](#)).

That economic re-routing is being paired with high-profile geopolitics. A Washington-brokered accord between the DRC and

Rwanda—rebranded in U.S. media as the “Washington Accord”—links political commitments on de-escalation in eastern Congo with preferential access for U.S. companies to Congolese and Rwandan critical minerals, including rare earths ([Financial Times](#)). The conflict on the ground is far from resolved, so this is best understood less as a peace dividend and more as a bet that Western capital and diplomatic leverage can, over time, shift both flows and governance of high-value ores. A Global Witness report this week underlined how fragile that theory of change remains, warning that rehabilitation and expansion of the Lobito corridor could displace up to 6,500 people around Kolwezi as buffer zones are cleared along the tracks ([The Guardian](#)). For investors, the ESG and political-risk overhang is now inseparable from the logistical de-risking narrative.

While Washington pushes supply corridors outward, it is also leaning further into direct balance-sheet exposure at home. The Trump administration’s latest move is a US\$1.4 billion public-private package backing Vulcan Elements, a privately held North Carolina-based rare earth magnet manufacturer, and ReElement Technologies Corporation, a refining and recycling company that remains a portfolio holding of American Resources Corporation (Nasdaq: AREC) ([AP News](#)). The deal combines a US\$620 million conditional loan from the U.S. Department of Defense, a US\$50 million equity investment from the Department of Commerce and the remainder from private capital, with the aim of scaling magnet output to roughly 10,000 tonnes per year at a new facility in Benson, North Carolina ([Mining.com](#)).

The political optics are non-trivial. Vulcan Elements recently took investment from 1789 Capital, a venture firm co-founded by Donald Trump Jr., and multiple 1789-backed companies have secured sizable federal contracts or financing in 2025 ([Financial Times](#)). From a critical minerals standpoint, however, the material shift is that the U.S. government is now taking

equity alongside loans in magnet capacity, not just supporting mine mouths and separation plants. That evolution sits alongside the previously announced price-floor mechanism for MP Materials Corp. (NYSE: MP), under which the Pentagon agreed to purchase neodymium-praseodymium products at a guaranteed minimum price of US\$110 per kilogram as part of a broader investment package that also made the U.S. Department of Defense MP Materials' largest shareholder ([MarketWatch](#)).

The limits of state intervention were also visible this week. Reuters reported that the U.S. Defense Logistics Agency has paused its first cobalt stockpile tender in more than three decades after cobalt prices rose roughly 50% between the tender design and launch, driven in part by Congolese export quota uncertainty ([Reuters](#)). The five-year, fixed-price structure simply pushed too much price risk onto suppliers. The agency still plans to acquire 7,480 tonnes of cobalt for the National Defense Stockpile but will have to rethink its procurement design. In thin markets, state buying can be as destabilising as it is supportive.

On the civilian side of U.S. policy, the Department of Energy is moving in parallel. On December 1st, DOE's Office of Critical Minerals and Energy Innovation announced a notice of funding opportunity for up to US\$134 million to support projects that recover and separate rare earth elements from mine tailings, coal waste, discarded electronics and other secondary sources, with an explicit emphasis on commercial-scale systems rather than laboratory pilots([Department of Energy](#)). Two days later, DOE committed up to US\$800 million in cost-shared funding for small modular reactors: up to US\$400 million for the Tennessee Valley Authority's BWRX-300 project at the Clinch River site in Tennessee, and up to US\$400 million for Holtec International's plan to build two SMR-300 units alongside the restart of the 800 MW Palisades plant in Michigan ([Reuters](#)). Taken together with

Washington's newly expanded 2025 List of Critical Minerals—which added copper, uranium and eight other materials and now covers 60 commodities—these moves signal that U.S. industrial policy is now targeting mid-stream recovery, nuclear baseload and magnet manufacturing as deliberately as new extraction ([Mining Engineering Magazine](#)).

Europe spent the week trying to catch up—and to make sure that de-risking from China does not simply become re-risking to the United States. On December 3rd, the European Commission adopted the RESourceEU Action Plan, a package built on the Critical Raw Materials Act that earmarks roughly €3 billion over the next year to fast-track around 25 strategic projects spanning mining, refining and recycling, and to cut reliance on any single supplier country by up to 50% by 2029 ([European Commission](#)). Core elements include an export restriction, from early 2026, on permanent magnet scrap and battery “black mass”, and the goal that recycling should cover 20–25% of European magnet demand—effectively recasting scrap as a strategic resource, not a waste stream ([Financial Times](#)).

Industry reaction has been pointed. Boliden AB (publ) (Nasdaq Stockholm: BOL) (OTC: BDNNY) chief executive Mikael Staffas described the EU's rare earth push as “ten years late” and argued that the initial €3 billion envelope is modest, roughly equivalent to two years of Boliden's own capital expenditure ([Reuters](#)). Bernd Schaefer, CEO of EIT RawMaterials, welcomed RESourceEU as a shift “from ambition to delivery” but warned that Europe risks sliding from Chinese to American dependence, citing the acquisition of UK-based Less Common Metals Limited by USA Rare Earth, Inc. (Nasdaq: USAR) as evidence that key processing steps are being pulled into the U.S. orbit ([Reuters](#)). His concern goes directly to the investable thesis for European mid-stream capacity: if ore and scrap are secured in or near Europe but separation, metals and magnets are increasingly

controlled from North America, the region's value capture will remain constrained.

Brussels is simultaneously sharpening its broader economic security toolkit. The same week saw the Commission float an Industrial Accelerator Act concept that would tie public procurement and subsidies for "critical goods"—from EVs to heat pumps—to local-content thresholds that could reach 70% "made in Europe" over time ([Financial Times+1](#)) In parallel, internal discussions continue on whether to move from exhortation to compulsion: EU industry commissioner Stéphane Séjourné and others have openly raised the possibility of legally requiring large industrial buyers to diversify away from single-country sourcing when voluntary efforts prove insufficient, a clear reference to currently heavy reliance on Chinese inputs ([The Guardian](#)).

The United Kingdom, operating outside EU structures but facing similar vulnerabilities, has chosen a more market-led stance for now. On November 22nd, London published a new Critical Minerals Strategy that aims to meet 10% of domestic demand through UK mining and 20% through recycling by 2035, backed by up to £50 million in funding and focused on lithium, nickel, tungsten and rare earth elements ([GOV.UK](#)). Yet on December 2nd, Industry Minister Chris McDonald made clear that Britain has "no immediate plans" to introduce a price floor for domestic rare earth producers, in contrast to the U.S. arrangement with MP Materials Corp. (NYSE: MP). The UK is adopting many U.S.-style tools (strategic stockpiles, closer defence-supply integration), but is explicitly holding back from guaranteed pricing, betting instead that a mix of permitting reforms, energy-cost support and targeted grants can keep investment flowing without the fiscal and market distortions of hard floors.

China, meanwhile, spent the week trying to recast itself as a

“responsible regulator” of strategic materials, without giving up leverage. After expanding export controls earlier in the year to cover additional rare earth elements and magnet technologies, Beijing has now begun issuing streamlined “general licences” for rare earth exports. These one-year permits, granted to large producers such as JL Mag Rare Earth, Ningbo Yunsheng and Beijing Zhong Ke San Huan High-Tech for specified overseas customers, allow faster shipments than the case-by-case dual-use approvals that contributed to shipment delays and forced production cuts at European automakers this spring ([Reuters](#)). Commerce ministry spokespeople were at pains this week to stress that licence approvals for “legitimate civilian use” are being granted promptly, even as China maintains that military-related exports remain off-limits ([Asia Financial](#)).

This licensing pivot aligns with Premier Li Qiang’s messaging at the G20 in late November, where he defended export controls as necessary for national security while inviting “friendly nations” to participate in Chinese-backed mining initiatives in the Global South. At the same time, Beijing’s domestic “anti-involution” campaign—aimed at curbing unproductive capital expenditure—is starting to show up in a pullback in some categories of outbound investment, including mining, which could open space for Western and Gulf financiers in jurisdictions that had been heavily courted by Chinese state-linked capital ([Investing.com](#)).

On the corporate side, several moves this week illustrated how private actors are repositioning around these policy signals. In Brazil, Serra Verde Pesquisa e Mineração Ltda., backed by Denham Capital, The Energy & Minerals Group and Vision Blue Resources, has shortened what were originally 10-year processing and offtake agreements with Chinese partners so that they now expire at the end of 2026 ([Reuters](#)). With a U.S. International Development Finance Corporation loan of US\$465 million already

in place and nameplate output of 6,500 tonnes per year of total rare earth oxide targeted by 2027—unusually rich in dysprosium and terbium—the decision effectively re-opens one of the few scalable heavy rare earth options outside China and Myanmar to Western customers as new separation plants in the U.S. and Europe come online.

In Germany, Vulcan Energy Resources Limited (ASX: VUL) (FSE: VUL) (OTC: VULNF) reached final investment decision after securing roughly €2.6 billion in financing for Phase One of its Lionheart geothermal-lithium project, including debt from a bank consortium led by the European Investment Bank and grants from German federal and state bodies ([Aktiencheck](#)). Vulcan's model—producing lithium hydroxide from geothermal brines while supplying zero-carbon heat into local grids—is explicitly framed by Berlin and Brussels as a strategic asset under the Critical Raw Materials Act. It is also a reminder that when European and multilateral institutions do commit at scale, they are prepared to fund projects that integrate upstream resource development with downstream energy and processing infrastructure inside the bloc.

The net effect of the past two weeks is further blurring of the line between industrial policy and capital allocation. The United States is moving from lists and rhetoric to owning equity and infrastructure in magnets, nuclear projects and African logistics. The European Union is racing, under real-time pressure, to assemble an economic security toolkit that spans recycling mandates, export controls, financing platforms and potential mandatory diversification rules, even as its own industrial champions warn that the effort is late and underfunded. The United Kingdom is positioning itself as a disciplined, rules-based player that will borrow elements of the U.S. approach but stop short of price guarantees.

China is signaling tactical flexibility through general licenses and public assurances on civilian trade, but it has not abandoned the logic of scarcity management in rare earths. For investors across the critical minerals value chain, this week's developments reinforce that the investable story is no longer just about discovering ore or building a refinery; it is about reading how states choose to share—or concentrate—risk and reward along entire supply chains, and how corporate actors reposition as those choices crystallize.

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## InvestorNews Critical Minerals Institute (CMI) Directorial Headline Picks for the Week:

- December 5, 2025 – EU's rare earths push is 10 years late and more needs to be done, Boliden CEO says ([Source](#))
- December 5, 2025 – Europe must guard against US dominance

in rare earths, agency head says ([Source](#))

- December 4, 2025 – Trump announces rare earths deal with DRC and Rwanda ([Source](#))
- December 4, 2025 – Serra Verde cuts short China offtake deals, approached by Western firms ([Source](#))
- December 4, 2025 – China says it is ‘actively’ issuing rare earths general licences ([Source](#))
- December 4, 2025 – US Plans More Stakes in Minerals Companies, Trump Official Says ([Source](#))
- December 4, 2025 – US defense agency push to stockpile cobalt hits pause as price soars ([Source](#))
- December 3, 2025 – EU looks at legally forcing industries to reduce purchases from China ([Source](#))
- December 3, 2025 – Trump Jr-backed rare earth start-up scores \$940m Pentagon deal ([Source](#))
- December 3, 2025 – Vulcan Energy secures \$2.6bn for Europe’s biggest lithium project ([Source](#))
- December 3, 2025 – EU frees billions in bid to reduce China rare earth reliance ([Source](#))
- December 2, 2025 – US to provide up to \$800 million to support small reactors ([Source](#))
- December 2, 2025 – UK has no immediate plans for critical minerals price floor, minister says ([Source](#))
- December 1, 2025 – Energy Department Announces \$134 Million in Funding to Strengthen Rare Earth Element Supply Chains, Advancing American Energy Independence ([Source](#))
- December 01, 2025 – Washington’s New Critical Minerals List Puts Copper, Uranium – and Politics – at the Center of Global Supply Chains (Source) <https://bit.ly/4pJX9dZ>
- December 1, 2025 – Lobito Corridor Unlocks African Critical Minerals; Experts Say Processing Is Next Step ([Source](#))
- November 26, 2025 – Fall in Chinese investment suggests Xi Jinping’s ‘anti-involution’ drive is biting ([Source](#))

- November 23, 2025 – China's Li Launches Charm Offensive on Rare Earths at G-20 ([Source](#))
- November 22, 2025 – Britain unveils critical minerals strategy to cut reliance on foreign supply ([Source](#))

## **InvestorNews.com Media Updates:**

- December 03, 2025 – Hallgarten on Centauri Minerals, the new Argentine Copper-Gold spin-out from Aldebaran Resource <https://bit.ly/48TthFh>
- December 01, 2025 – Washington's New Critical Minerals List Puts Copper, Uranium – and Politics – at the Center of Global Supply Chains <https://bit.ly/4pJX9dZ>

## **InvestorNews (YouTube) Interview Updates:**

- December 05, 2025 – Critical Minerals as the Wiring Diagram of Geopolitical Power <https://youtu.be/5MmrWZe3Cig>
- November 26, 2025 – Spartan Metals Bets on Tungsten, Rubidium and Silver at Nevada's Eagle Project <https://youtu.be/4GYaKNr3Hzo>

## **InvestorNews.com News Release Updates:**

- December 4, 2025 – Nano One Materials Corp. Announces Pricing and Terms of Overnight Marketed Offering <https://bit.ly/3MDmYhg>

- December 4, 2025 – Registration Opens for PDAC 2026: The World’s Premier Mineral Exploration & Mining Convention <https://bit.ly/48yIoUm>
- December 4, 2025 – Appia Rare Earths & Uranium Corp. to Present at the “John Tumazos Very Independent Research Conference” on December 9, 2025 <https://bit.ly/4oDIAaS>
- December 4, 2025 – Grid Metals Reports Best Intercept to Date at Falcon West Cesium Project of 16.5% Cs20 over 3.45m <https://bit.ly/4rTT60b>
- December 4, 2025 – ASM advances strategic relationship with Noveon through further alloy sale <https://bit.ly/48DjDpX>
- December 3, 2025 – Coniagas Announces up to \$1 Million Life Offering <https://bit.ly/449jAkm>
- December 3, 2025 – Nano One Materials Corp. Announces Overnight Marketed Offering <https://bit.ly/3XCAT9M>
- December 2, 2025 – West High Yield (W.H.Y.) Resources Ltd. Corporate Update: Initial Reclamation Bond Posted, Permit Conditions Advancing, and Construction Pathway Strengthening for 2026 <https://bit.ly/48PC9N6>
- December 2, 2025 – American Tungsten Commences Phase I Diamond Drill Program at the IMA Mine <https://bit.ly/4rz0i1J>
- December 2, 2025 – Homerun Resources Inc. Announces Engagement of Jiri Skopek as Corporate Development Advisor for the Strategic Commercialization of the Enduring Long Duration Energy Storage System Integrated with “The Hub” AI Energy Management Platform <https://bit.ly/4iwL5dv>
- December 2, 2025 – Power Metallic Intercepts 4.40 Meters of 12.18% Cu (14.34% CuEqRec) included within 20.40 Meters of 2.91% Cu (3.58% CuEqRec) in Hole 25-029b at Lion, and Completes the Extension of PN-24-064 to define large off-hole BHEM anomaly <https://bit.ly/3Mhm2z2>
- December 1, 2025 – Nord Precious Metals Announces FT Unit

Private Placement <https://bit.ly/48nr8md>

- December 1, 2025 – West High Yield (W.H.Y.) Resources Ltd. Announces Exercise of Warrants <https://bit.ly/48yv5TL>
- December 1, 2025 – Renforth Collaborates with CTRI to assess sustainability opportunities at Victoria nickel polymetallic open pit deposit <https://bit.ly/48J0IJK>
- December 1, 2025 – Canuc Drills 5 m of 10.02 g/t Au Near Surface in Gold Lens 1 <https://bit.ly/4onAym7>
- December 1, 2025 – Homerun Resources Inc. Executes NREL Enduring Thermal Energy Storage Global Intellectual Property Agreement Including New Patent Application and EMS Integration <https://bit.ly/3M86yNS>
- November 28, 2025 – Homerun Resources Inc. Announces Listing of Its Shares on TradeGate Exchange in Germany Increasing European and International Market Liquidity <https://bit.ly/4ak7s3L>
- November 28, 2025 – Appia Rare Earths & Uranium Corp. Raises \$1.5 Million from Warrant Exercises <https://bit.ly/43ZeDdU>
- November 27, 2025 – Stakeholder Completes Ballarat Claim Filings for 2025 <https://bit.ly/3KsDUX8>
- November 27, 2025 – Resouro Selects Flowsheet for Tiros PEA <https://bit.ly/4rthA00>
- November 26, 2025 – Nord Precious Metals Evaluates “Title to the Metal” Financing Structure for Silver Production <https://bit.ly/4rnMKGL>
- November 26, 2025 – Antimony Resources Corp. (ATMY) (ATMYF) (K8J0) Arranges CAN\$10 Million Financing <https://bit.ly/4pyp1BF>
- November 26, 2025 – Homerun Resources Inc. Announces First Commercial Installation of “The Hub” AI Energy Management System on a Risen Battery Storage Asset <https://bit.ly/3KbihdW>
- November 26, 2025 – Rockland Resources Announces Gold

- Sampling Results up to 145 g/t Gold at Cole Gold Mine Property, Red Lake Mining District <https://bit.ly/4oezYqR>
- November 26, 2025 – Panther Metals PLC: Executive Board Appointment – Chief Financial Officer <https://bit.ly/3XmLbuy>
  - November 25, 2025 – CBLT Announces Exploration Plans for 2026 and Financing <https://bit.ly/4pAbklF>
  - November 25, 2025 – Homerun Resources Inc. Receives Conditional Approval from the TSXV for \$6 Million Financing with Institutional Investor <https://bit.ly/483Sm0Y>
  - November 25, 2025 – Spartan Metals Doubles Tungstonia Exploration and Mining Claims <https://bit.ly/3XMW20v>
  - November 25, 2025 – Power Metallic Announces AGSM Meeting Results and Update on NYSE Process <https://bit.ly/4pzoQWM>
  - November 25, 2025 – Quantum and Nusano Collaborate to Advance North American Critical Mineral Refining <https://bit.ly/48fbjfl>

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