

The Critical Minerals Institute (CMI) Unveils First-Ever Critical Minerals List Ahead of CMI Summit III

written by Raj Shah | June 12, 2024

June 12, 2024 – The [Critical Minerals Institute](#) (CMI) is pleased to announce the official unveiling of its first-ever **CMI Critical Minerals List** for June 2024, highlighting 18 minerals essential for sustaining Western economic growth. This update reflects their strategic importance and the challenges of global supply chains. The list includes Antimony, Cobalt, Copper, Fluorspar, Gallium, Graphite, Lithium, Nickel, Niobium, Magnesium, Platinum Group Metals (PGMs), Rare Earth Elements (REEs), Silicon, Tantalum, Tellurium, Tungsten, Uranium, and Vanadium.

A key criterion for inclusion on the CMI list is the mineral's critical role in economic growth and technological advancement. For instance, Cobalt, primarily sourced from the Democratic Republic of Congo (DRC) with a 74% share, is essential for battery production in electric vehicles and portable electronics. Similarly, the list underscores the dominance of specific countries in the supply chain. China, for example, controls significant portions of the global supply for Gallium (98%), Graphite (77%), and Rare Earth Elements (69%). Fluorspar, critical for numerous industrial applications, is another example, with China dominating 65% of its global production.

The dependence on single-source suppliers poses risks to the stability and security of supply chains. The concentration of supply sources in geopolitically sensitive regions amplifies

these risks. For example, the significant production of PGMs in South Africa (49%) and Russia (30%) makes the market vulnerable to regional instabilities. Similarly, China's control over Tungsten (81%) and Magnesium (88%) highlights the critical need for diversification and the development of alternative supply sources to mitigate potential disruptions.

The CMI's rigorous selection process also considered the presence of these minerals on various global critical mineral lists and the availability of sufficient knowledge to prioritize their development and supply chain security. This comprehensive approach ensures that the listed minerals are not only essential for economic growth but also recognized globally for their critical importance. The new CMI Critical Minerals List aims to guide policymakers, industry leaders, and investors in addressing supply chain vulnerabilities and fostering sustainable economic development.

Among these critical minerals, CMI will place particular focus on five: Copper, Lithium, PGMs, Rare Earth Elements (REEs), and Uranium. These minerals are paramount due to their extensive applications in technology, energy, and industrial sectors, making their stable supply crucial for future economic growth and technological advancements.

The [CMI](#) has been monitoring critical minerals in 8 countries since 2022, tracking 10 lists and over 50 minerals and/or materials from the following lists: USA DOE Critical Minerals List – 2023, USA USGS Critical Minerals List – 2022, Canadian Critical Minerals List – 2024, Australia's Critical Minerals List – 2023, Australia's Strategic Materials List – 2023, UK Critical Minerals List – 2022, European Critical Minerals List – 2023, Japan Critical Minerals List – 2020, South Korea Critical Minerals List – 2023, and Indian Critical Minerals List – 2023.

The two principles in establishing this list are world-renowned critical minerals experts Jack Lifton and Alastair Neill.

Alastair Neill, Director for the [Critical Minerals Institute](#) (CMI), stated, “Silicon is indispensable for every piece of electronics. With China producing 70% of the global supply, it is undeniably critical. This makes it essential for us to prioritize it in our new CMI Critical Minerals List to ensure sustainable economic growth and technological advancement.”

Jack Lifton, Director for the Critical Minerals Institute (CMI), added, “The Critical Minerals Institute’s list reflects the real markets of demand and supply, unlike academic lists produced by bureaucrats. For example, copper is indispensable because without it, we cannot produce, distribute, or use electricity, making it essential for sustaining our modern electro-centric age.”

About Critical Minerals Institute (CMI):

The [Critical Minerals Institute](#) (CMI) is a global entity established to cultivate collaboration and specialized knowledge within the critical minerals market. It acts as a central hub for businesses, capital markets, and professionals seeking vital business-to-business resources, government contracts, and networking opportunities with experts and services in the sector. CMI is dedicated to navigating the challenges and seizing the opportunities in this field through a mix of expert consultation, strategic alliances, and focused services and products. Integral to its offerings is the CMI brain trust, a collective of leading minds and specialists that provides in-depth analysis, strategic insights, and innovative solutions to advance the critical minerals industry. The Critical Minerals Institute (CMI) membership package offers access to exclusive

resources, including a monthly Masterclass and a weekly Critical Minerals Report (CMR), along with preferential rates for industry events. **Join the CMI, [click here](#)**

The Critical Minerals Institute (CMI) Summit III

Join us at the prestigious National Club in Toronto for the third iteration of the CMI Summit, a landmark 2-day gathering at the cutting edge of the critical minerals sector. Slated for August 21st and 22nd, 2024, the CMI Summit III, under the theme “Connecting Leaders, Advancing Critical Minerals,” promises to be an essential confluence for industry frontrunners, investors, and experts. **Attend the CMI Summit III, [click here](#)**

Companies registered for the upcoming CMI Summit III include:

American Rare Earths Limited, Appia Rare Earths & Uranium Corp., Ara Partners, Australian Strategic Materials Ltd., Critical Metals PLC, Cyclic Materials Inc., CVMR Corp., Energy Fuels Inc., First Phosphate Corp., FuelPositive Corporation, GM, Meteoric Resources NL, Nano One Materials Corp., Neo Performance Materials Inc., Panther Metals PLC, Power Nickel Inc., REEgen, Scandium Canada Ltd., Silver Bullet Mines Corp., Toyota Canada Inc., Ucore Rare Metals Inc., Utah Advanced Materials and Manufacturing Initiative, Xcite Resources Inc., and Zentek Ltd.

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