HOUSE COMMITTEE ON
NATURAL RESOURCES
CHAIRMAN BRUCE WESTERMAN

To: Subcommittee on Oversight and Investigations Republican Members
From: Subcommittee on Oversight and Investigations Staff,
Michelle Lane (Michelle.Lane@mail.house.gov) and Jace McNaught (Jace.McNaught@mail.house.gov); x5-0500
Date: Thursday, March 19, 2026
Subject: Oversight Hearing titled *"Unleashing America's Mineral Potential: The Critical Mineral Commodity Supply Chain"*

The Subcommittee on Oversight and Investigations will hold an oversight hearing titled *"Unleashing America's Mineral Potential: The Critical Mineral Commodity Supply Chain"* on **Wednesday, March 25, 2026, at 2:00 p.m., in room 1324 Longworth House Office Building**.

Member offices are requested to notify Sinclair Kouns (Sinclair.Kouns@mail.house.gov) by 4:30 p.m. on Tuesday, March 24, 2026, if their Member intends to participate in the hearing.

I. KEY MESSAGES

- In 2025, America's total gross domestic product (GDP) was valued at $30.5 trillion.[1] Of this, $4.1 trillion, or approximately 13 percent, was attributable to the major industries that consume processed mineral materials.[2]
- While the U.S. continues to face significant supply chain risks, particularly for critical minerals, the total value of this industry continues to grow each year as critical minerals become increasingly central to the modern economy.
- Expanding investment, streamlining regulatory frameworks for domestic mining, and reducing America's reliance on foreign adversaries are necessary actions to strengthen our country's mineral supply chain while creating economic certainty and security.
- Long, uncertain, and restrictive permitting processes have placed the U.S. far behind its competitors in terms of mining and processing capacity, despite vast domestic reserves.
- The Trump administration and Congressional Republicans are working to secure America's domestic critical mineral supply chain and onshore mineral processing through targeted legislation, strategic mineral stockpiling, and key investments.

[1] *Mineral Commodity Summaries 2026*, U.S. GEOLOGICAL SURVEY (Feb. 2026), https://pubs.usgs.gov/periodicals/mcs2026/mcs2026.pdf.
[2] *Id.*

II. WITNESSES

Panel I (Outside Experts)

- **Dr. Simon Jowitt,** Director of the Nevada Bureau of Mines and Geology, Nevada State Geologist, and the Arthur Brant Chair in Exploration Geology at the University of Nevada Reno, Reno, NV
- **Dr. Gracelin Baskaran,** Director, CSIS Critical Minerals Security Program, Washington, D.C.
- **Ms. Abigail Hunter,** Executive Director, Ambassador Alfred Hoffman Jr. Center for Critical Mineral Strategy at SAFE, Washington, D.C.
- **Ms. Faith Williams,** Director of the Effective and Accountable Government Program, Project on Government Oversight, Washington, D.C. (*Minority witness*)

III. BACKGROUND

Critical Minerals Overview

In the 21st century, minerals' importance to our daily lives has grown exponentially. Critical minerals and other hardrock minerals are used in countless applications, including consumer electronics, medical devices, satellites, batteries, and vital military technologies. Over the past two decades, annual trade in energy-related critical minerals like cobalt, copper, lithium, and nickel has increased from $53 billion to $378 billion.[3] And such demand is likely to keep rising. The World Bank, for example, estimates that demand for certain minerals, especially those used in energy storage technologies, will increase by nearly 500 percent by 2050.[4]

Unfortunately, the U.S. relies heavily on foreign nations to meet its critical mineral needs. America imports more than half of its supply for 20 of the 58 minerals that the federal government deems critical and the entirety of its supply for another 13 critical minerals.[5] China, by contrast, produces an overwhelming majority of the world's mineral output, supplying 5 billion tons of critical minerals in 2022.[6] Moreover, China not only dominates global mineral production, it also accounts for 85 percent of worldwide mineral processing and refining.[7] The risks to America's economic and national security posed by China's control of global mineral production, processing, and refining markets cannot be overstated.

The U.S. Geological Survey (USGS) publishes and updates a Critical Minerals List (CML), the most recent edition of which was published on November 7, 2025.[8] Per USGS, the list "…will be reviewed dynamically (as needed) and revised as necessary to reflect current data on supply,

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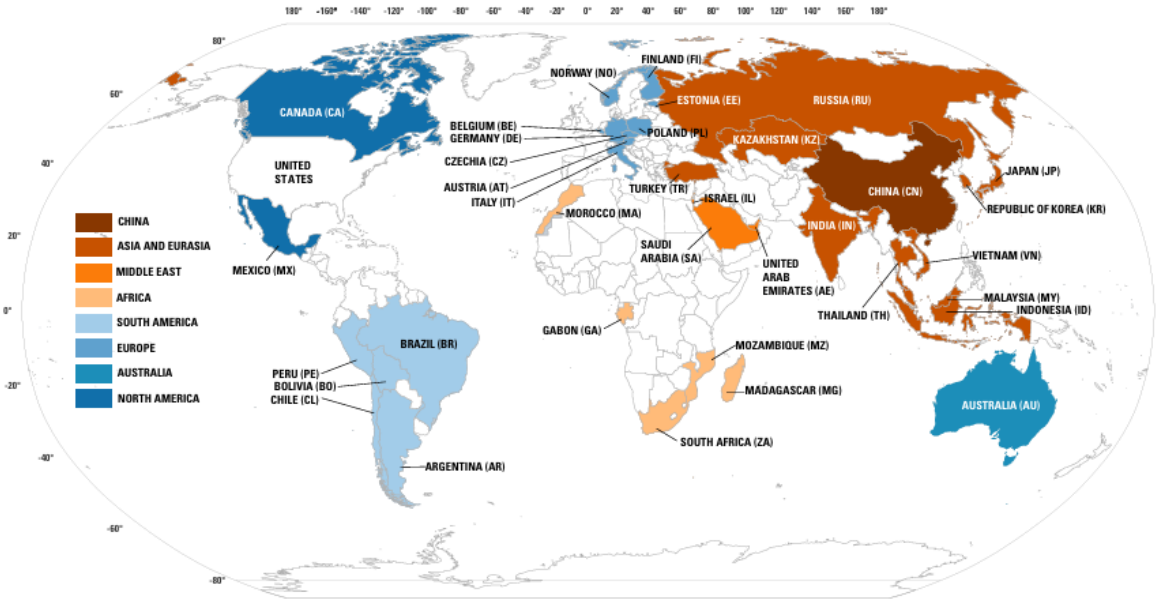
[3] Monia Snoussi-Mimouni & Sandra Avérous, *High demand for energy-related critical minerals creates supply chain pressures*, WORLD TRADE ORGANIZATION (Jan. 10, 2024), https://www.wto.org/english/blogs_e/data_blog_e/blog_dta_10jan24_e.htm.
[4] *See* Kirsten Hund, et al., *Minerals for Climate Action: The Mineral Intensity of the Clean Energy Transition*, THE WORLD BANK (2020), https://documents1.worldbank.org/curated/en/099052423172525564/pdf/P16627806f5aa400508f8c0bdcba0878a3e.pdf.
[5] *See Mineral Commodity Summaries 2026*, U.S. GEOLOGICAL SURVEY (Feb. 2026), https://pubs.usgs.gov/periodicals/mcs2026/mcs2026.pdf.
[6] *See Mineral Production by Country 2025*, WORLD POPULATION REVIEW, https://worldpopulationreview.com/country-rankings/mineral-production-by-country.
[7] *See* Bonnie S. Glaser & Abigail Wulf, *China's Role in Critical Mineral Supply Chains*, GERMAN MARSHALL FUND (Aug. 2, 2023), https://www.gmfus.org/news/chinas-role-critical-mineral-supply-chains.
[8] Final 2025 List of Critical Minerals, 90 Fed. Reg. 50495 (Nov. 7, 2025), https://www.govinfo.gov/content/pkg/FR-2025-11-07/pdf/2025-19813.pdf.

demand, and concentration of production, as well as current policy priorities, as required under the Energy Act of 2020."[9] The Final 2025 CML listed 60 critical minerals, including 10 new additions—boron, copper, lead, metallurgical coal, phosphate, potash, rhenium, silicon, silver, and uranium.[10] In February of 2026, USGS also published its annual Mineral Commodities Summaries (MCS).[11] The MCS is widely used across industrial, academic, and policy circles to advise on matters relating to domestic and international critical mineral supply chains.[12] In this context, the CML and MCS are not just technical references; they also serve as guides for U.S. mineral policy.

Global Mineral Supply Chain

Figure 3*B*.—Import Sources* (2021–24) of Critical Minerals for Which the United States Was Greater Than 50% Net Import Reliant in 2025



Source: U.S. Geological Survey

In 2025, the U.S. was over 50 percent import-reliant on apparent consumption of 54 nonfuel mineral commodities and 100 percent net import-reliant for 16 of those commodities.[13] China and Canada supplied the largest shares of these critical mineral commodities, with China as the lead or a major supplier of 14 critical mineral commodities for which the U.S. was more than 50 percent net import-reliant in 2025.[14] In terms of individual minerals, China refines 72 percent of

[9] *Id.*
[10] *See* LINDA R. ROWAN, CONG. RSCH. SERV., R47982, CRITICAL MINERAL RESOURCES: NATIONAL POLICY AND CRITICAL MINERALS LIST (Jan. 8, 2026), https://www.crs.gov/reports/pdf/R47982/R47982.pdf.
[11] *See Mineral Commodity Summaries 2026*, U.S. GEOLOGICAL SURVEY (Feb. 2026), https://pubs.usgs.gov/periodicals/mcs2026/mcs2026.pdf.
[12] *Id.*
[13] *Id.*
[14] *Id.*

the global refined cobalt, 98 percent of the global gallium, and 85 percent of the global refined rare earth elements.[15]

Although China controls large portions of mid- and downstream mineral operations, it lacks upstream reserves of multiple critical minerals. For example, 70 percent of global lithium is extracted in Australia and Chile, 70 percent of cobalt is extracted in the Democratic Republic of the Congo (DRC), 30 percent of nickel is extracted in Indonesia (the largest single source), and 40 percent of copper is extracted from Chile and Peru.[16] China is aggressively investing in global suppliers, however, to offset its natural resource deficits. China owns the largest foreign stake in Indonesian nickel, and Chinese companies finance 15 of the DRC's 19 cobalt-producing mines, giving them unprecedented control over the supply of these minerals.[17]

Troublingly, China's foreign mining and processing operations have been consistently linked to labor and human rights abuses, elevating concerns regarding the ethics and stability of China-dominated mineral supply chains. According to the U.S. Department of Labor (DOL), there were over 5,000 documented cases of child labor in DRC mines between 2018 and 2022.[18] A lack of reliable monitoring systems, however, means that these figures are likely underestimates.[19] Human rights organizations have also alleged that, between 2018 and 2020, locals residing near a copper and cobalt mine operated by a subsidiary of the Chinese multinational, Jinchuan Group, in the DRC "were deprived of their most basic rights, including the right to property, a decent home, food, water, a healthy environment, and even life."[20] Similarly, in September 2024, DOL added Indonesian nickel produced in Chinese-financed industrial parks to its extensive list of foreign products made using forced labor. [21] DOL reported that Indonesian workers face abuses like unsafe conditions, deceptive recruitment, unpaid wages, restricted movement, and even physical violence as a means of punishment.[22]

While abusive labor practices abroad are well documented, a lack of transparency still clouds various stages of global mineral supply chains, impeding efforts to accurately track materials and end products produced under poor labor standards. To counter unjust practices and improve mineral traceability, President Trump's Executive Order (EO) 14154 directs the Secretaries of Commerce and Homeland Security to assess the inflow of minerals produced with forced labor into the U.S. and the national and economic security implications of relying on such imports.[23]

In January 2026, the U.S. convened the 2026 Critical Mineral Ministerial with the goal of reshaping the global mineral supply chain, hosting representatives from 54 countries and the

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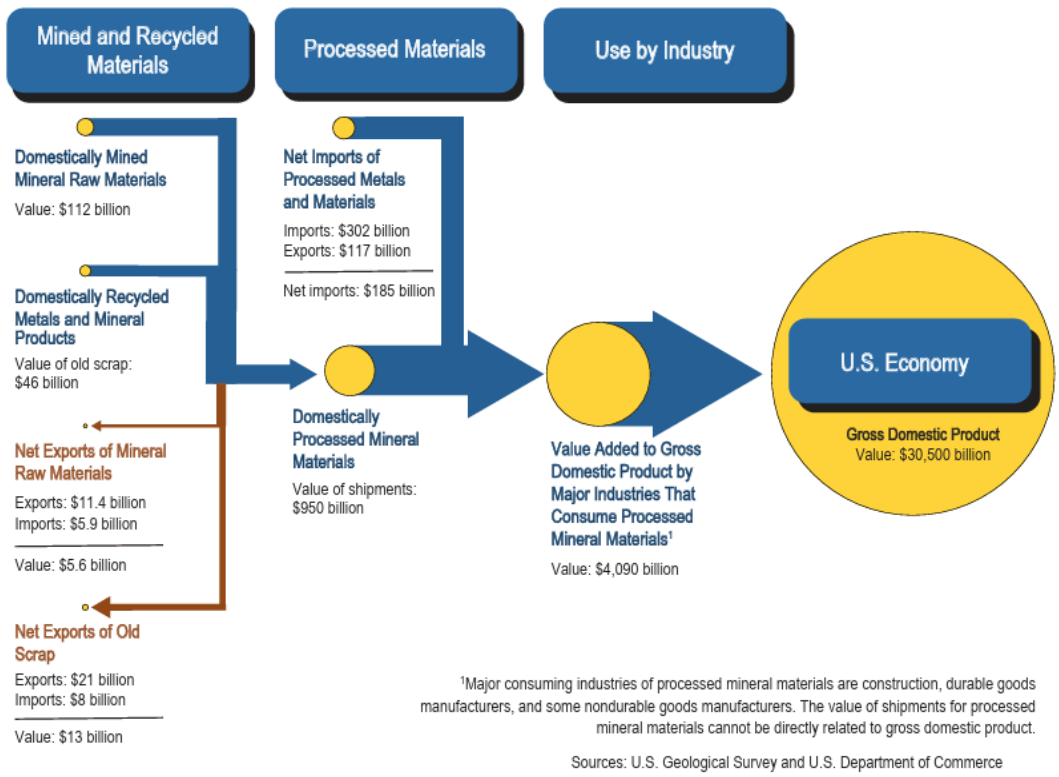
[15] *See* Tessa De Grandi, *Visualized: The EV Mineral Shortage,* VISUAL CAPITALIST (Feb. 8, 2023), https://www.visualcapitalist.com/sp/how-mineral-supply-will-change-ev-forecasts/.
[16] *See* Rodrigo Castillo & Caitlin Purdy, *China's Role in Supplying Critical Minerals for the Global Energy Transition: What could the future hold?,* BROOKINGS INST. (Jul. 2022), https://www.brookings.edu/wp-content/uploads/2022/08/LTRC_ChinaSupplyChain.pdf.
[17] *Id*.
[18] *See Final Evaluation, Combatting Child Labor In The Democratic Republic Of The Congo's Cobalt Industry (COTECCO),* BUR. OF INT'L LAB. AFFAIRS (Jul. 2022), https://www.dol.gov/sites/dolgov/files/gayar.arwa.t%40dol.gov/DRC-CO~2.PDF.
[19] *Id*.
[20] *See Strategies used by Ruashi Mining to avoid responsibility for human rights violations,* MIND THE GAP (Nov. 2021), https://www.mindthegap.ngo/strategies-used-by-ruashi-mining-to-avoid-responsibility-for-human-rights-violations/.
[21] *See 2024 List of Goods Produced by Child Labor or Forced Labor,* DEP'T OF LAB. (Sep. 5, 2024), https://www.dol.gov/sites/dolgov/files/ilab/child_labor_reports/tda2023/2024-tvpra-list-of-goods.pdf.
[22] *Id.*
[23] Exec. Order No. 14154, 90 Fed. Reg. 8353 (Jan. 20, 2025), https://www.federalregister.gov/documents/2025/01/29/2025-01956/unleashing-american-energy.

European Commission, including 43 foreign and other participant ministers.[24] This ministerial led to the creation of 11 new bilateral critical-minerals frameworks or memoranda of understanding (MOUs) to support strategic mineral projects through American financing opportunities.[25] Added to those were the 10 other critical minerals frameworks or MOUs signed in the months leading up to the meeting.[26] These natural resource partnerships will allow participating nations to "collaborate on pricing challenges, spur development, create fair markets, close gaps in priority supply chains, and expand access to financing."[27]

U.S. Mineral Supply Chain

Figure 1.—The Role of Nonfuel Mineral Commodities in the U.S. Economy



The mining sector is a significant component of the U.S. economy. In 2025, the total value of nonfuel mineral production in the U.S. was $112 billion, an increase from $106 billion in 2024.[28] Overall, the minerals industries contributed more than $4 trillion to the U.S. GDP in 2025. [29] Not only does mining generate profit and value for the economy, but it is also a substantial employer. According to the U.S. Bureau of Labor Statistics, nonfuel mining and related sectors (excluding coal mining) employed an estimated 1.82 million people in 2025.[30] Earnings for these jobs that

[24] *See 2026 Critical Minerals Ministerial,* U.S. DEP'T OF STATE (Feb. 4, 2026), https://www.state.gov/releases/office-of-the-spokesperson/2026/02/2026-critical-minerals-ministerial.
[25] *Id.*
[26] *Id.*
[27] *Id.*
[28] *See Mineral Commodity Summaries 2026*, U.S. GEOLOGICAL SURVEY (Feb. 2026), https://pubs.usgs.gov/periodicals/mcs2026/mcs2026.pdf.
[29] *Id.*
[30] *Id.*

same year averaged an estimated $1,900 per week, or more than $98,000 per year.[31] As the mining industry continues to onshore production in the United States and grow domestically, these figures are likely to increase.

In 2025, nine U.S. states produced more than $3 billion worth of nonfuel mineral commodities, while another 14 states generated more than $1.5 billion worth.[32] The West is the leading region for the production of metals and metallic minerals, such as gold, copper, molybdenum, and silver, with an estimated combined value of $32.8 billion. Meanwhile, the South is the leading producer of industrial minerals, such as zinc, ilmenite, rutile, and zircon, as well as rare earth elements, as well as crushed stone, salt, and phosphate rock, with an estimated combined value of $16 billion in 2025.[33] The top 10 mineral-producing states, in descending order of production value, are Nevada, Arizona, Texas, Alaska, California, Florida, Utah, Missouri, Minnesota, and Michigan.[34]

Despite the availability of multiple mineral deposits, the U.S. lags behind its competitors in mineral production and processing capabilities. Permitting delays and legislative restrictions have hampered domestic mineral production, discouraging investment and restricting long-term American mineral supplies.[35] A 2024 S&P Global study found that U.S. critical mineral projects take an average of 29 years to advance from discovery to production.[36] Only Zambia is less efficient in mining minerals within its own borders.[37] It is estimated that U.S.-based mining projects lose over one-third of their value due to delays encountered during the permitting process.[38]

On January 14, 2026, President Trump issued a proclamation describing a 2025 Department of Commerce report on America's supply chain for processed critical minerals and their derivative products.[39] The report found that the U.S. has limited raw material production capacity and very little processing capacity for critical minerals.[40] Without significant adjustments, the report cautioned, the U.S. will continue to expose its resource supply chains to foreign influence and control.[41]

Despite limited production and processing capacity, the U.S. has massive reserves of almost every mineral on the CML.[42] The USGS Earth Mapping Resources Initiative (Earth MRI), a collaborative effort between USGS and state geological surveys, uses lidar, electromagnetic, and

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[31] *Id.*
[32] *Id.*
[33] *Id.*
[34] *Id.*
[35] Duncan Wood, et. al., *The Mosaic Approach: a Multidimensional Strategy for Strengthening America's Critical Minerals Supply Chain*, WILSON CENTER (Oct. 2021), https://www.wilsoncenter.org/sites/default/files/media/uploads/documents/critical_minerals_supply_report.pdf.
[36] *See* Mohsen Bonakdarpour et. al., *Mine development times: The US in perspective,* S&P GLOBAL (June 2024), https://cdn.ihsmarkit.com/www/pdf/0724/SPGlobal_NMA_DevelopmentTimesUSinPerspective_June_2024.pdf.
[37] *Id.*
[38] *Id.*
[39] *See Adjusting Imports of Processed Critical Minerals and Their Derivative Products Into the United States*, THE WHITE HOUSE (Jan. 14, 2026), https://www.whitehouse.gov/presidential-actions/2026/01/adjusting-imports-of-processed-critical-minerals-and-their-derivative-products-into-the-united-states/.
[40] *See id.*
[41] *Id.*
[42] *See Mineral Commodity Summaries 2026*, U.S. GEOLOGICAL SURVEY (Feb. 2026), https://pubs.usgs.gov/periodicals/mcs2026/mcs2026.pdf.

radiometric surveying to map and provide vital information about critical mineral resources, both in the ground and above ground in mining waste.[43] From Alaska to Maine and from Texas to Minnesota, USGS Earth MRI has identified prospective reserves of rare earth elements and critical minerals across our nation.[44]

In the past few years, the U.S. has moved to improve its production and processing capacity through a combination of stockpiling, direct equity stakes, and grants and loans.[45] Notably, the Department of War invested approximately $1 billion in critical minerals in 2025.[46] One project, a $7.4 billion smelter in Clarksville, Tennessee, is designed to initially produce lead and zinc but will eventually produce copper, antimony, bismuth, cadmium, gallium, germanium, gold, indium, palladium, silver, and tellurium as by-products.[47]

Economic and National Security Risks of Net Import-Reliance

America's dependence on mineral commodities imports and supply chain vulnerabilities increase risks to national security, defense readiness, price stability, and economic prosperity.[48] This can be seen through China's long history of market-distorting trade actions. In 2010, for example, China halted all rare earth elements exports to Japan following a maritime collision between the two countries, which resulted in serious global supply chain disruptions.[49] In 2023, China curbed its exports to the U.S. of gallium, germanium, and graphite (minerals used in computer chips, solar cells, and batteries) in response to restrictions on advanced semiconductors and memory chips.[50] Then, in 2024, China issued export restrictions on antimony (a mineral vital for the defense industry), citing national security concerns.[51] Most recently, in 2025, China sharply reduced rare earth element exports, causing U.S. automakers to halt production due to supply shortages.[52]

China further manipulates critical mineral markets by artificially lowering input costs and subsidizing mine production expenses for Chinese Communist Party (CCP)-backed manufacturers, allowing the Chinese mining industry to boost its global competitiveness.[53]

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[43] *Id.*
[44] *Id.*
[45] *Id.*
[46] *Id.*
[47] *Id.*
[48] *See* Final 2025 List of Critical Minerals, 90 Fed. Reg. 50495 (Nov. 7, 2025), https://www.govinfo.gov/content/pkg/FR-2025-11-07/pdf/2025-19813.pdf.
[49] *See* Tatsuya Terazawa, *How Japan solved its rare earth minerals dependency issue*, WORLD ECONOMIC FORUM (Oct. 13, 2023), https://www.weforum.org/stories/2023/10/japan-rare-earth-minerals/.
[50] *See* Gracelin Baskaran & Meredith Schwartz, *China Imposes Its Most Stringent Critical Minerals Export Restrictions Yet Amidst Escalating U.S.-China Tech War,* CENTER FOR STRATEGIC & INTERNATIONAL STUDIES (Dec. 4, 2024), https://www.csis.org/analysis/china-imposes-its-most-stringent-critical-minerals-export-restrictions-yet-amidst.
[51] *See China responds to US restrictions with export ban on select critical minerals*, S&P GLOBAL (Jan. 30, 2025), https://www.spglobal.com/market-intelligence/en/news-insights/research/china-responds-to-us-restrictions-with-export-ban-on-select-critical-minerals.
[52] *See, e.g.*, Sam Meredith, *Auto industry sounds the alarm as China's rare earth curbs start to bite*, CNBC (Jun. 5, 2025), https://www.cnbc.com/2025/06/05/auto-groups-sound-the-alarm-as-chinas-rare-earth-curbs-start-to-bite.html; Gracelin Baskaran, *Building a New Market to Counter Chinese Mineral Market Manipulation*, CENTER FOR STRATEGIC & INT'L STUDIES (Jun. 12, 2025), https://www.csis.org/analysis/building-new-market-counter-chinese-mineral-market-manipulation.
[53] *See Critical Minerals Pricing Mechanisms Issue Brief*, SAFE (Dec. 2025), https://safe2020.wpenginepowered.com/wp-content/uploads/2025/12/SAFE-Pricing-Support-Issue-Brief.pdf.

China's deliberate structural distortions decrease critical mineral prices, making it difficult for profit-driven companies outside of China to compete without some kind of intervention.[54]

China has also repeatedly used its mineral supply to strategically flood markets and stifle competition, including U.S. attempts to establish secure, domestic supply chains. For example, in 2023, Idaho Cobalt Operations (ICO), America's only cobalt mine, was forced to suspend construction just weeks before it came online after new, Chinese-backed production in the DRC drove a steep decline in cobalt prices.[55] ICO would have supported over 250 jobs and supplied 1,915 metric tons of cobalt annually,[56] enough to meet about 23 percent of U.S. reported consumption in 2023.[57] Instead, the project remains idle today, waiting for cobalt prices to rebound from a near 20-year low.[58] Foreign price manipulation has also severely undermined the availability of mineral supplies from allied nations, particularly Australia. Notably, BHP, an Australian mining firm, warned in July 2024 that "nearly two-thirds of Australia's nickel market is in danger of closing amid low market prices fueled by a 153% increase in Indonesia's nickel from 2020 through the end of [2023]," much of which was backed by China.[59]

Executive Orders and Congressional Actions

Against this backdrop of foreign market manipulation, President Trump has sought to boost domestic production by issuing multiple EOs related to critical minerals and minerals policy. Examples are listed below:

- EO 14154, "Unleashing American Energy," directs federal agencies to help make America's mineral supply chains more resilient, among other things.[60] In response to EO 14154, the U.S. Department of Energy announced it was releasing nearly $1 billion in notices of funding opportunities to advance mining, processing, and manufacturing technologies across key stages of the critical minerals and materials supply chains.[61]
- EO 14156, "Declaring a National Energy Emergency," highlights the dangers of America's inadequate mineral supply and infrastructure, as well as the need for "a reliable, diversified, and affordable supply of energy to drive our Nation's manufacturing, transportation, agriculture, and defense industries, and to sustain the basics of modern life and military preparedness."[62]

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[54] *Id.*
[55] *See* Ernest Scheyder & Pratima Desai, *Insight: Western miners push for higher metals prices to ward off Chinese rivals*, REUTERS (Jul. 22, 2024), https://www.reuters.com/markets/commodities/western-miners-push-higher-metals-prices-ward-off-chinese-rivals-2024-07-22/.
[56] *See Idaho Cobalt Operations Form 43-101F1 Technical Report Feasibility Study*, JERVOIS GLOBAL (Nov. 13, 2020), 190348_Idaho_Cobalt_13112020_NI_43_101_Technical_Report-FILED-r1.pdf.
[57] *See Reported and apparent cobalt consumption in the United States from 2010 to 2024*, STATISTA (Feb. 2025), https://www.statista.com/statistics/339741/apparent-and-reported-cobalt-consumption-in-the-us/.
[58] *See Cobalt Commodity*, TRADING ECONOMICS, https://tradingeconomics.com/commodity/cobalt.
[59] *See* Ernest Scheyder & Pratima Desai, *Insight: Western miners push for higher metals prices to ward off Chinese rivals*, REUTERS (Jul. 22, 2024), https://www.reuters.com/markets/commodities/western-miners-push-higher-metals-prices-ward-off-chinese-rivals-2024-07-22/.
[60] Exec. Order No. 14154, 90 Fed. Reg. 8353 (Jan. 20, 2025), https://www.federalregister.gov/documents/2025/01/29/2025-01956/unleashing-american-energy#page-.
[61] *See Energy Department Announces Actions to Secure American Critical Minerals and Materials Supply Chain*, U. S. DEP'T. OF ENERGY (Aug. 13, 2025), https://www.energy.gov/articles/energy-department-announces-actions-secure-american-critical-minerals-and-materials-supply.
[62] Exec. Order No. 14156, 90 Fed. Reg. 8433 (Jan. 20, 2025), https://www.federalregister.gov/documents/2025/01/29/2025-02003/declaring-a-national-energy-emergency.

- EO 14241, "Immediate Measures to Increase American Mineral Production," orders federal agencies to take immediate action to facilitate domestic mineral and critical mineral production to the maximum possible extent.[63] By identifying federal lands suitable for leasing and development, agencies should allow mining projects to move forward and encourage technological advancements to match the scope and scale of the American mining industry.
- EO 14285, "Unleashing America's Offshore Critical Minerals and Resources," establishes a policy of advancing U.S. "leadership in seabed mineral development."[64]

Congressional Republicans have also taken steps to unleash America's mineral dominance. For example, H.R. 4090, introduced by Rep. Pete Stauber (R-MN), will remove legal and regulatory bottlenecks to domestic mining by directing the U.S. Department of the Interior to revise or rescind agency actions that hinder mining projects, recommend changes to streamline current mining laws, and conduct a nationwide review of state and local laws impeding mineral exploration and development.[65] The bill also codifies key portions of President Trump's energy-related EOs.[66] H.R. 4090 was favorably reported out of the House Committee on Natural Resources on September 17, 2025; passed by the House of Representatives on February 4, 2026; and was received in the Senate the following day.

Additional legislation that has passed the House of Representatives includes Rep. Mark Amodei's (R-NV) H.R. 1366, the Mining Regulatory Clarity Act;[67] Rep. Pete Stauber's H.J. Res. 140, disapproving of BLM Public Land Order No. 7917;[68] and Rep. Pat Fallon's (R-TX) H.R. 3872, the MERICA Act of 2025, which extends provisions of the Mineral Leasing Act for Acquired Lands to hardrock mineral leasing.[69]

Most recently, on February 2, 2026, President Trump announced the launch of "Project Vault."[70] Backed by a $10 billion loan from the U.S. Export-Import Bank and nearly $2 billion in private-sector investment, Project Vault will establish a U.S. Strategic Critical Minerals Reserve.[71] The reserve will be an independently governed public-private partnership that stores essential raw materials in secure facilities nationwide.[72] Minerals will be procured through upfront purchasing commitments from participating companies and stored by the federal government on the

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[63] Exec. Order No. 14241, 90 Fed. Reg. 13673 (Mar. 20, 2025), https://www.federalregister.gov/documents/2025/03/25/2025-05212/immediate-measures-to-increase-american-mineral-production.
[64] Exec. Order No. 14285, 90 Fed. Reg. 17735 (Apr. 24, 2025), https://www.federalregister.gov/documents/2025/04/29/2025-07470/unleashing-americas-offshore-critical-minerals-and-resources.
[65] H.R. 4090, 119th Cong. (1st Sess. 2025).
[66] *Id.*
[67] H.R. 1366, 119th Cong. (1st Sess. 2025).
[68] H.J. Res. 140, 119th Cong. (2nd Sess. 2026).
[69] H.R. 3872, 119th Cong. (1st Sess. 2025).
[70] *See EXIM Approves Project Vault Loan to Launch America's Strategic Critical Minerals Reserve and Support Manufacturing Jobs*, EXPORT-IMPORT BANK OF THE UNITED STATES (Feb. 2, 2026), https://exim.gov/news/project-vault.
[71] *See Week in Review: Project Vault and the U.S. Strategic Critical Mineral Reserve*, EXPORT-IMPORT BANK OF THE UNITED STATES (Feb. 6, 2026), https://www.exim.gov/news/week-review-project-vault-and-strategic-critical-mineral-reserve. *See also* Hannah Northey, *Trump unveils $12B mineral stockpile amid US-China race*, E&E NEWS (Feb. 2, 2026), https://subscriber.politicopro.com/article/eenews/2026/02/02/trump-to-unveil-12b-mineral-stockpile-amid-us-china-race-00759790.
[72] *See Week in Review: Project Vault and the U.S. Strategic Critical Mineral Reserve*, EXPORT-IMPORT BANK OF THE UNITED STATES (Feb. 6, 2026), https://www.exim.gov/news/week-review-project-vault-and-strategic-critical-mineral-reserve.

companies' behalf.[73] Upon release, reserves will be sold back to the specific companies that made purchase commitments.[74] Through these mechanisms, Project Vault will support domestic manufacturers from supply shocks, support U.S. production and processing of critical raw materials, and strengthen America's critical minerals sector.[75]

IV. CONCLUSION

Critical mineral commodities and their supply chains have become a central issue for policymaking in the 21st century, a trend that is likely to continue and grow in significance over time. The minerals industries contributed over $4 trillion to the U.S. economy in 2025, while overall nonfuel U.S. mineral production rose to $112 billion in the same year.[76]

The U.S. remains reliant on China for 14 of the 33 critical minerals on which the U.S. is import-reliant. Last year, China restricted trade on some of these minerals, like antimony and tungsten, further highlighting the urgent need to boost domestic mineral productivity and onshore all aspects of the critical mineral supply chain.[77] The Trump administration has implemented policies, entered into agreements, and spurred key investments to lessen America's reliance on critical mineral imports.[78] The most unique and innovative of these actions, "Project Vault," will safeguard critical mineral stockpiles that insulate domestic manufacturers from supply shocks while concurrently strengthening domestic critical mineral production and processing.[79] By securing its critical mineral supply chain, America has the opportunity to support domestic manufacturing, expand homegrown critical mineral industries, and raise overall GDP.

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[73] *See Key questions on how Project Vault can secure minerals supplies*, ATLANTIC COUNCIL (Feb. 17, 2026), https://www.atlanticcouncil.org/blogs/energysource/key-questions-on-how-project-vault-can-secure-minerals-supplies/.
[74] *Id.*
[75] *See EXIM Approves Project Vault Loan to Launch America's Strategic Critical Minerals Reserve and Support Manufacturing Jobs*, EXPORT-IMPORT BANK OF THE UNITED STATES (Feb. 2, 2026), https://exim.gov/news/project-vault.
[76] *See Mineral Commodity Summaries 2026*, U.S. GEOLOGICAL SURVEY (Feb. 2026), https://pubs.usgs.gov/periodicals/mcs2026/mcs2026.pdf.
[77] *Id.*
[78] *Id.*
[79] *See Week in Review: Project Vault and the U.S. Strategic Critical Mineral Reserve*, EXPORT-IMPORT BANK OF THE UNITED STATES (Feb. 6, 2026), https://www.exim.gov/news/week-review-project-vault-and-strategic-critical-mineral-reserve.