

American Resources Corporation and ReElement Technologies Expand African-Based Supply Partnership to Refine Antimony-Bearing Ore for Defense and Commercial Markets

The Company and ReElement have received antimony ore representing a concentration of greater than 50%

In conjunction with the partnership, ReElement is developing an optimized flow sheet to refine high-purity antimony(III) sulfide or antimony(III) oxide in the United States for commercial and defense applications

January 31, 2025 | **Source:** American Resources Corporation

FISHERS, INDIANA / January 31, 2025 / American Resources Corporation (NASDAQ:[AREC](#)) ("American Resources" or the "Company"), along with its holding in ReElement Technologies Corporation ("ReElement"), a leading provider of high-performance refining capacity of rare earth and critical battery elements, has announced the expansion of their partnership with a [previously announced](#) African-based mineral supplier for the sourcing and refining / tolling of antimony-bearing ore to produce high-purity antimony(III) sulfide or antimony(III) oxide for applications in the battery industry, fire retardants, munitions and other high value commercial and defense sectors.

Mark Jensen, CEO of American Resources Corporation and ReElement Technologies Corporation commented, "Our approach of catalyzing and synthesizing a robust domestic supply chain through innovative, midstream refining solutions continues to yield tremendous results, enabling us to effectively source critical, rare earth and other defense elements that are urgently needed in the United States and allied nations. Today, we are excited to announce our expanded partnership with an exclusive source of antimony-bearing ore feedstock. We have received and assayed the material, confirming it to be of exceptional high grade. Based on our ongoing development work, we anticipate a very cost-effective refining process to produce ultra-pure commercial products. Given our current operational focus and daily production of both light and heavy rare earth elements, along with other critical minerals in ultra-pure commercial forms, we had not initially prioritized antimony production. However, China's recent ban on exports of antimony, germanium and gallium accelerated this opportunity, allowing us to showcase the versatility, scalability and flexibility of our technology on a global scale - filling the supply gap now present in the United States and other allied nations."

Antimony(III) oxide and antimony(III) sulfide are the most commercially significant compounds of antimony and are found in various ore bodies. In 2023, the global antimony(III) oxide market was valued at approximately \$852 million and is projected to grow at a CAGR of 4.9% through 2034, reaching an estimated \$1.43 billion. Antimony is primarily used in flame retardants,

batteries, solar panels, while its hardness makes it a critical component in missiles and ammunition.

On December 3rd, 2024 China [announced](#) a ban on exports of the critical minerals gallium, germanium and antimony to the United States, following [export restrictions](#) on antimony in September, 2024. These critical minerals have widespread roles in military applications, and the ban further escalated trade tensions just a day after Washington D.C.'s latest crackdown on China's semiconductor sector.

The partnership is initially targeting 1,000 metric tons per month of Antimony bearing ore with the potential to significantly expand such volumes based on market opportunity and offtakes.

About American Resources Corporation

American Resources Corporation is a leader in the critical mineral supply chain, developing innovative solutions both upstream and downstream of the refining process. The company and its affiliates focus on the extraction and processing of metallurgical carbon and iron ore, essential ingredients in steelmaking, as well as critical and rare earth minerals for the electrification market and recycled metals.

Leveraging its affiliation and former parent status of ReElement Technologies Corporation, a leading provider of high-performance refining capacity for rare earth and critical battery elements, American Resources is investing in and developing efficient upstream and downstream critical mineral operations. These operations include mining interests in conventional and unconventional sources, recycling, and manufacturing.

American Resources has established a nimble, low-cost business model centered on growth, which provides a significant opportunity to scale its portfolio of assets to meet the growing global infrastructure and electrification markets while also continuing to acquire operations and significantly reduce their legacy industry risks. Its streamlined and efficient operations are able to maximize margins while reducing costs. For more information visit americanresourcescorp.com or connect with the Company on [Facebook](#), [Twitter](#), and [LinkedIn](#).

About ReElement Technologies Corporation

ReElement Technologies Corporation, a portfolio company of American Resources Corporation (NASDAQ:AREC), is a leading provider of high-performance refining capacity for rare earth and critical battery elements. Its multi-mineral, multi-feedstock platform technology focuses on the refining of recycled material from rare earth permanent magnets and lithium-ion batteries, concentrated ores and brines, as well as coal-based waste streams and byproducts to create a cost effective and environmentally-safe, circular supply chain. ReElement has developed its innovative and scalable "*Powered by ReElement*" process which collaboratively utilizes its exclusively licensed intellectual property within its partners' material processing flow sheets to more efficiently support the global supply chain's growing demand for magnet and battery-grade products. For more information visit reelementtech.com or connect with the Company on [Facebook](#), [Twitter](#), and [LinkedIn](#).

Learn more about ReElement Technologies' process and technology here - [Video](#).

Special Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks, uncertainties, and other important factors that could cause the Company's actual results, performance, or achievements or industry results to differ materially from any future results, performance, or achievements expressed or implied by these forward-looking statements. These statements are subject to a number of risks and uncertainties, many of which are beyond American Resources Corporation's control. The words "believes", "may", "will", "should", "would", "could", "continue", "seeks", "anticipates", "plans", "expects", "intends", "estimates", or similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Any forward-looking statements included in this press release are made only as of the date of this release. The Company does not undertake any obligation to update or supplement any forward-looking statements to reflect subsequent events or circumstances. The Company cannot assure you that the projected results or events will be achieved.

Investor Contact:

JTC Team, LLC
Jenene Thomas
(908) 824 – 0775
arec@jtcir.com

Media Inquiries:

Marjorie Weisskohl
703-587-1532
mweisskohl@allseasonspr.com

Company Contact:

Mark LaVerghetta
317-855-9926 ext. 0
investor@americanresourcescorp.com