

ORE GRADE (RARE EARTH CONTENT)	NUMBER OF EMPLOYEES	MONTHLY PRODUCTION (MET. TONS OF REO*)	GLOBAL RARE EARTH MARKET SHARE
8%+	200+	>3,000	~15%
PRODUCTION BEGAN AT MOUNTAIN PASS	MP MATERIALS ACQUIRED MOUNTAIN PASS	MPM COMPLETED STAGE I PLAN	MPM TO COMPLETE STAGE II PLAN
1952	2017	2019	2020

*REO = Rare Earth Oxide Equivalent, which is the quantity of rare earth oxides contained in MPM's concentrate

Rare Earths power the modern economy. They are essential components in a wide range of industrial, clean energy and information technology applications.

Mountain Pass's bastnaesite ore is one of the world's highest quality rare earth deposits. The mine started production in 1952 and was a dominant source of rare earth minerals in the world into the 1990s. More recently, Chinese rare earth production has grown to account for more than 80% of the global supply, and rare earth mining and processing stopped in the United States.

Since restarting production in 2017, MP Materials ("MPM") has emerged as a best-in-class, globally competitive rare earths producer. Today, we supply approximately 15% of global rare earth production, currently in the form of an intermediate product—rare earth concentrate—that requires further processing in Asia. Following an ongoing modernization program to be completed in 2020, MPM will relaunch its onsite processing facilities—what we call our "Stage II"—forming the basis for a renewed, self-sufficient U.S. rare earth industry.

The green technologies of the future—electric vehicles, wind turbines, drones, and more—depend on powerful rare earth (NdPr) magnets to turn energy into motion. With adoption rates of EVs expected to increase dramatically over the next few years, demand for NdPr is expected to rapidly outstrip supply. MPM is uniquely positioned to be a global low-cost producer of NdPr and to serve as an integrated Western producer of magnetic materials. Our mission is to lead America's next generation supply chain for these coveted resources.

MPM is committed to achieving this mission as the only sustainable, "green" rare earth operation in the world—dry-stack tailings technology, closed-loop water recycling, and on-site reagent production limit the environmental footprint of the processing facility, while our deposit lacks the significant radioactive presence that plagues other rare earth mines around the world. MPM leads the industry by championing and adhering to rigorous environmental standards in pursuit of a sustainable future.

OUR MISSION MAKES CENTS



CLIMATE



ECONOMIC



NATIONAL



TRANSPORTATION

SECURITY