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# MINE Update

MINING INDUSTRY NEWS E-COMM UPDATE

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## This Week in The News

The Trump administration continues to move ahead with an aggressive agenda covering everything from international trade, agency efficiencies, regulatory rollbacks and international relations. At the same time, 11 of President Trump's cabinet nominees have now been confirmed with Robert F. Kennedy Jr. and Tulsi Gabbard up next for full votes. The National Mining Association (NMA) remains focused on actively engaging to advance mining's interests at both ends of Pennsylvania Avenue. Plus, we have updates on how the mining and energy markets are faring.

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## Safety Share

It's National Burn Awareness Week and the [American Burn Association has burn prevention fact sheets](#) to help keep your home and business safe.

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### Senate Confirms Secretaries Doug Burgum and Chris Wright



The Senate is quickly moving forward to confirm President Trump's cabinet-level nominees. On Monday, the Senate confirmed Chris Wright to be Secretary of the Department of Energy (DOE) by a bipartisan vote of **59 to 38**. Last week, the Senate confirmed former North Dakota Governor Doug Burgum as Secretary of the Department of the Interior (DOI) by a bipartisan vote of **78 to 18**. The NMA supported the swift confirmation of both these nominees and congratulates them on their new positions.

With secretaries in place at the DOI and DOE, President Trump has nominated

additional personnel for each department. [Conner Prochaska](#) has been nominated as Director of the Advanced Research Projects at the DOE, [Scott Pappano](#) as Principal Deputy Administrator of the National Nuclear Security Administration, [Matthew Napoli](#) as Deputy Administrator for Defense Nuclear Nonproliferation, [Kyle Haustveit](#) as Assistant Secretary of Energy for Fossil Energy, [Theodore Garrish](#) as Assistant Secretary of Energy for Nuclear Energy, and [Tristan Abbey](#) as Administrator of the Energy Information Administration. President Trump has also nominated the following individuals to serve in the DOI. [Andrea Travnick](#), [William Kirkland](#), and [Leslie Beyer](#) as assistant secretaries and [William Doffermyre](#) as Solicitor of the DOI.

A NMA confirmation tracker to follow the hearings and confirmations votes for senior Trump administration nominees can be found [here](#). A full list of senior officials Trump has selected to serve in his administration can be found [here](#).

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## Burgum Secretarial Orders Address Mining Industry Key Priorities

The Trump administration newly confirmed Department of the Interior (DOI) Secretary Doug Burgum this week signed a series of secretarial orders (SOs) primarily intended to effectuate various energy executive orders (EOs) issued by President Trump. Several of these orders address key mining industry priorities by restoring policies that promote the multiple use of federal lands and directing review of harmful policies that impeded mining on federal lands. Burgum's [SO 3417](#), Addressing the National Energy Emergency, directs Interior to identify all emergency and other legal authorities available to: (1) facilitate the identification, permitting, leasing, development, production, transportation, refining, distribution, exporting and generation of domestic energy resources and critical minerals and (2) expedite the completion of all

authorized and appropriate infrastructure, energy, environmental, and natural resources projects.

**[SO 3418](#)** on Unleashing American Energy contains a detailed roadmap of how DOI intends to review all agency actions that potentially burden the development of domestic energy resources. Many of the rules and policies of concern to the mining industry are specifically identified for review under the order including: the Bureau of Land Management's (BLM) Conservation and Landscape Health rule; the Fish and Wildlife Service's suite of Endangered Species Act rules finalized by the Biden administration; the Office of Surface Mining Reclamation and Enforcement's Ten-Day Notices rule; and Solicitor's Opinions on BLM's authority to require mitigation and limit the use of mining claims for ancillary purposes. The order further requires action plans to: prioritize reducing barriers to the use of federal lands for energy and mineral development; review of key resource management plans that contained severe and unnecessary development restriction including those related to sage grouse conservation and the Rock Springs, Buffalo Field Office and Miles City Field Office planning areas; review and revise all withdrawn lands and relevant critical habitat designations; update the U.S. Geological Survey's list of critical minerals; and prioritize efforts to accelerate ongoing geological mapping.

Secretary Burgum also responded to this this week's presidential deregulatory EO with **[SO 3421](#)**, Achieving Prosperity Through Deregulation. The SO tasks all DOI bureaus and offices to start identifying and proposing existing rules for potential elimination. Please see the NMA's Feb. 4 **[memorandum](#)** for additional details on Secretary Burgum's orders.

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## Trade Developments with China, Canada and Mexico



This weekend, the Trump administration announced planned tariffs on Canada, Mexico and China. By Monday, in advance of the effective date of 12:01 on Tuesday, both Canada and Mexico reached agreements allowing for a 30-day reprieve of tariffs as the two sides coordinate on additional border measures to combat organized crime and the flow of fentanyl into the U.S.

China received no such deal and President Trump indicated the planned 10 percent tariff on Chinese goods would proceed. In response, China announced retaliatory measures, imposing increased duties on American natural resources, agricultural products, electronics and automobiles. Additionally, China imposed a 15 percent levy on U.S. coal and announced export controls on five minerals: tungsten, indium, bismuth, molybdenum and tellurium. Read the NMA's statement on developments with China [here](#) and read our full memo on tariffs [here](#).

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## **NMA Member to Highlight Importance of Domestic Mining to U.S. National Security at House Hearing**

Tomorrow, the House Natural Resources Subcommittee on Energy and Mineral Resources will hold a hearing, linked [here](#), titled “Now Ore Never: The Importance of Domestic Mining for U.S. National Security.” The hearing will highlight the importance of minerals to national security and the growing vulnerabilities our nation faces from a global mineral supply chain that is dominated by China. China’s recent mineral export ban and tariff retaliation announcement are expected to be a part of the discussion as will the duplicative and lengthy mine permitting process here in the U.S., which according to [S&P Global’s 2024 report](#), takes an average of 29 years to bring a mine online. Hearing witnesses for the majority include NMA-member McKinsey Lyon (Vice President of External Affairs for Perpetua Resources), Dr. Morgan Bazilian (Director of the Payne Institute for Public Policy at the Colorado School of Mines), Jeremy Harrell (CEO of ClearPath Action), and Dr. Dustin Mulvaney (Environmental Studies Professor at San Jose State University) for the minority. Ahead of the hearing, the NMA worked with Perpetua Resources and committee and congressional staff to assist with the hearing.

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## **President Trump Signs Executive Order on “Unleashing Prosperity Through Deregulation”**



On Jan. 31, 2025, President Trump signed an Executive Order (EO) entitled **"Unleashing Prosperity Through Deregulation,"** stating it is "the policy of [the] Administration to significantly reduce the private expenditures required to comply with Federal regulations to secure America's economic prosperity and national security and the highest possible quality of life for each citizen." Federal agencies collectively finalized \$1.4 trillion in net regulatory costs in 2024, making it the **costliest year on record**. The EO is intended to promote prudent financial management and alleviate unnecessary regulatory burdens by changing the interagency regulatory review process, establishing a new regulatory budget, requiring agencies to eliminate 10 regulations for every new one issued, and extending Office of Management (OMB) review to Internal Revenue Service (IRS) rules and policy documents. A fact sheet is available **here**. For more detail on these provisions, please review the NMA's **memorandum**.

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## **EPA Releases Final Toxicological Review of Inorganic Arsenic**

A week before the change in administration, the U.S. Environmental Protection Agency (EPA) announced the release of the Integrated Risk Information System (IRIS) [Toxicological Review of Inorganic Arsenic Final Report](#), which updates the prior IRIS assessment from 1995. The new IRIS assessment, totaling over [700 pages](#), reviews the evidence on the potential cancer and noncancer human health effects that may result from exposure to inorganic arsenic. Despite strong opposition from industry, EPA adopted overly conservative risk values through a noncancer reference dose and an oral cancer slope factor. This IRIS assessment will serve as a critical source of toxicity information for EPA and other federal agencies, state and local health agencies, and international health organizations. Due to this and the fact that IRIS risk values are often used to support new policies that impact the mining industry, driving regulatory standards arbitrarily lower and potentially below background levels, the NMA has actively engaged on this matter for decades. Additional information on the new risk values is available [here](#). The NMA recently joined a [letter](#) to EPA Administrator Lee Zeldin, signed by over 80 trade associations, on steps the agency should take to address problems with the IRIS program.

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## **EPA Extends Comment Period on Draft 2026 Multi-Sector General Permit (MSGP) for Industrial Stormwater Discharges**

The EPA [announced](#) its plans to extend the comment deadline for its draft 2026 multi-sector general permit (MSGP) by 60 days. **The new comment deadline is April 4, 2025.** While we are pleased with this development, the NMA still plans to send a coalition letter urging the agency to withdraw the draft MSGP so that new political leadership can review it and make needed changes to better align with the new administration's policy priorities. We will

continue to work with members and allied trade association partners on next steps. Additional information on the MSGP is available [here](#).

## NMA and Third Parties In the News

[The Associated Press](#) quotes Rich Nolan on Chinese coal tariffs.

[E&E](#) quotes Rich Nolan in coverage of the trade war with China, covering both minerals export restrictions and coal tariffs.

The [Washington Post](#) and [EPA](#) quote Rich Nolan on the confirmation of Lee Zeldin to lead the Environmental Protection Agency.

[Politico Pro](#) and [E&E News PM](#) quotes Rich Nolan in coverage of the latest USGS report

[DC Journal](#) carries an op-ed from Robert Chase, an emeritus professor of petroleum engineering and geology at Marietta College in Ohio, in which he argues America's mineral security can be found at home, not in Greenland.

From our third parties, [Real Clear Energy](#) (D.C.) carries an op-ed by retired brigadier general John Adams in which he argues now is the moment to vastly expand our National Defense Stockpile and use the authority afforded the Department of Defense to ramp up domestic mineral production, rebuilding the secure supply chains our economic and national security require.

## Mining and Energy News

[\*\*American Rare Earths Limited\*\*](#) reported that its Halleck Creek total mineral resource estimate increased by 12.2 percent to 2.63 billion metric tons at 3,926 ppm Total Rare Earth Oxides (TREO).

[\*\*Argus\*\*](#) reported that peak day-ahead spark spreads in central portions of the Midcontinent Independent System Operator (MISO) favored coal generation over natural gas for seven consecutive trading days in mid-January, marking the longest stretch in more than three years.

[\*\*Mining.com\*\*](#) reported that Trump's threat to impose tariffs on U.S. copper and aluminum imports will result in higher costs for local consumers because of a shortfall in domestic production, analysts and industry participants said last week.

[\*\*Washington Examiner\*\*](#) reported on the Examiner's recent tour of the Palisades Nuclear Plant, which is set to come back online this year.

[\*\*The Silver Institute\*\*](#) reported that "the global silver market is forecast to record another significant deficit (total supply less demand) for the fifth consecutive year in 2025. In keeping with previous years, silver industrial demand will remain the key driver of this favorable supply/demand backdrop, with volumes projected to hit a new record high this year." Silver mine production is expected to reach a seven-year high in 2025, rising by 2 percent to 844 Moz. Increased output is anticipated from both existing and new operations in several markets.

[\*\*Argus\*\*](#) reported that Utah coal production rose for a second consecutive quarter in the final three months of 2024 as the three biggest mines in the state continued to boost output.

[\*\*Steel Industry News\*\*](#) reported that Ancora Holdings Group has taken a bold step to reshape the future of U.S. Steel Corp by nominating nine candidates for

the company's board of directors.

The [\*\*Center for Strategic & International Studies\*\*](#) (CSIS) found in recent analysis that in 2023, Canada (the U.S.'s largest supplier) accounted for \$47 billion of U.S. mineral imports. China followed with \$28.3 billion. "At a time when the U.S. is racing to reduce reliance on China, tariffs with Canada could have the opposite effect."

[\*\*Argus\*\*](#) reported that U.S. grid operator PJM Interconnection has revised its electricity demand forecast this coming decade substantially upward on projected load growth from planned data centers to run electricity-intensive artificial intelligence (AI) software.

[\*\*Mining.com\*\*](#) reported that miner Energy Fuels said last week it has signed an agreement for uranium ore transport and abandoned mine cleanup with Navajo Nation.

The Energy Information Administration's recent [\*\*Today in Energy\*\*](#) article shows that U.S. nuclear generators used 32 million pounds of uranium concentrate in 2023, with imported uranium accounting for 99 percent of use. Primary suppliers in 2023 were Canada, Australia, Russia, Kazakhstan, and Uzbekistan.

[\*\*Argus\*\*](#) reported that coal exports out of Hampton Roads, Virginia, extended gains from a year earlier in December despite reduced shipments from two of the three coal terminals at the port.

[\*\*E&E News PM\*\*](#) reported that the Interior Department reversed last week the Trump administration's short-lived moratorium on some mining approvals on federal lands. Acting Secretary Walter Cruickshank signed the order amending a prior mandate that Interior Department halt a host of actions for 60 days unless first approved by a senior Trump administration official.

[\*\*Hellenic Shipping News\*\*](#) reported that market participants were bullish on the global demand for copper, followed by aluminum for the next six months, according to a poll by the London Metal Exchange ahead of the LMA Mumbai Forum. They were most optimistic about demand growth from India.

[\*\*Argus\*\*](#) reported that to ensure grid reliability Talen Energy has agreed to extend operations through May 2029 at its Brandon Shores coal plant and an oil-fired plant near Baltimore, Maryland, four years later than their scheduled retirement.

[\*\*E&E News PM\*\*](#) reported that China is continuing to have a whipsaw effect on global critical mineral prices — from lithium to cobalt and nickel — and projects in the U.S., according to the U.S. Geological Survey's annual *Mineral Commodity Summaries* report, which found that prices for battery materials have fallen sharply due to oversupply from dominant producers, including China.

[\*\*Energywire\*\*](#) reported that Georgia Power plans to meet a continuing surge in electricity demand by upgrading and extending the life of two of its large coal plants, Bowen and Scherer, to at least 2035 and adding new renewable energy, battery storage and transmission.

[\*\*Visual Capitalist\*\*](#) graphically describes how silver demand has changed over time.

[\*\*Mining.com\*\*](#) reported that South Africa's Mineral Resources Minister Gwede Mantashe said coal is making a comeback and should be considered a critical mineral for the nation because of its contribution to employment and the economy.

# Commodity Prices

<b>Commodity Price - Snapshot</b>		
<b>Metals Prices</b>	<b>Date</b>	<b>Price</b>
Cobalt Spot Price (\$/lb)	2/3/25	\$9.77
Copper Spot Price (\$/lb)	2/4/25	\$4.34
Gold Spot Price (\$/ounce)	2/4/25	\$2,842.71
Lead Spot Price (\$/lb)	2/4/25	\$0.89
Lithium Spot Price (\$/kg)	1/27/25	\$10.73
Molybdenum Spot Price (\$/kg)	1/27/25	\$64.73
Nickel Spot Price (\$/lb)	2/4/25	\$6.93
Silver Spot Price (\$/ounce)	2/4/25	\$32.28
Steel HRC Price (\$/mt)	2/4/25	\$734.34
Steel Rebar Price (\$/mt)	1/27/25	\$456.34
Zinc Spot Price (\$/lb)	2/4/25	\$1.27
<b>Energy Prices</b>	<b>Date</b>	<b>Price</b>
Coal Price - Australian Premium Coking Coal Futures (\$/mt)	2/4/25	\$192.50
Coal Spot Price - Central Appalachian (\$/st)	1/31/25	\$76.50
Coal Spot Price - Newcastle futures (\$/mt)	2/4/25	\$112.53
Coal Spot Price - Rotterdam futures (\$/mt)	2/4/25	\$105.50
Natural Gas Spot Price - Henry Hub (\$/mmbtu)	1/31/25	\$3.29
Uranium Spot Price (\$/lb)	2/3/25	\$72.80

Sources: publically available data from [eia.gov](http://eia.gov), [dailymetalprice.com](http://dailymetalprice.com), [tradingeconomics.com](http://tradingeconomics.com), [sgxgroup.com](http://sgxgroup.com), [investing.com](http://investing.com)

## CORESafety



In the February edition of CORESafety TV, we discuss CORESafety's Module Number one, leadership and leadership development.



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