



July 14, 2021

Mr. Johann Gotsis and Mr. Scott Foster
United Nations Economic Commission for Europe
Palais des Nations, 1211 Geneva 10
Switzerland

Re: Response to Draft UNFC Supplemental Specifications for Minerals Projects – Public Comment

Dear Mr. Gotsis and Mr. Foster,

Urban Mining Company (UMC) is a premiere U.S. manufacturer of recycled neodymium-iron-boron (NdFeB) magnets used in wide-ranging commercial and defense applications. As both a supplier and consumer of rare earth magnetic materials, UMC supports government initiatives designed to better understand raw material supply chains and is encouraged by the United Nations's recent Draft UNFC Supplemental Specifications for Minerals Projects. Policymakers and industry leaders are aided by improved reporting standards that provide resource managers with a comprehensive examination of available mineral resources and sustainable sources.

NdFeB permanent magnets are essential components in electronic devices, such as hard disk drives and electric motors, and will be critical to emerging needs for sustainable technology. Rare earth minerals are necessary to produce these powerful magnets but acquiring high-grade feedstock from mines in sustainable volumes is an ongoing challenge for resource managers. As the UNFC draft document notes, some conventional rare earth mining methods can be economically unviable. In addition, the control of global rare earth mineral projects by a small number of countries has incentivized policymakers to develop alternative supply chains and support novel approaches capable of supplying sufficient feedstock to downstream commercial producers.

With assistance from the U.S. government, UMC has established a major U.S. manufacturing facility capable of producing high-performance NdFeB magnets through a proprietary Magnet-to-Magnet (M2M) recycling technology. UMC's method enables the sustainable recovery of NdFeB rare earth materials from end-of-life electronic devices found in waste streams. This innovative "closed-loop" process uses abundant electronic waste as a primary feedstock, which relieves demand pressures for rare earth materials derived from mineral projects.

UMC is pleased by the United Nation's work to strengthen the mineral supply chain and is encouraged by the UNFC draft reporting standards. UMC is prepared and qualified to deliver a complementary alternative to conventional rare earth resources and help meet growing magnet requirements for the sustainable economy. We hope to be a resource to policymakers and suppliers, so please contact us if you have any questions.

Sincerely,

Peter Afiuny, EVP
Urban Mining Company

