



The weekly brief on the U.S. critical-minerals, rare-earth, and coal build-out, for the people who staff and supply it.

TOP SIGNAL OF THE WEEK

Hudbay and Mitsubishi commit \$2.07 billion to build Copper World in Arizona

On October 21 **Hudbay Minerals (NYSE: HBM)** and its **30 percent partner Mitsubishi approved the final investment decision to build Copper World**, an open-pit copper mine about **31 miles southeast of Tucson**, with first production targeted for the **second half of 2029**. The definitive feasibility study behind the decision plans **102,000 tonnes of copper a year over the first 10 years**, out of a 60,000-ton-per-day concentrator that expands to 90,000 tons per day in year five. **Initial growth capital is \$2.07 billion, to be incurred over a 36-month period before commercial production**. That figure covers the first phase, meaning the mine, the concentrator and related infrastructure; a second phase adds a molybdenum plant, an in-pit crushing and conveying system and the \$443 million concentrator expansion itself.

Most of the money comes before Hudbay's own. **Mitsubishi's \$600 million of initial equity, a \$230 million Wheaton Precious Metals stream deposit and about \$650 million of anticipated project-level debt come first**, and Hudbay's own roughly \$500 million is deferred to 2028. The base case runs **15 years on state and local permits only**, and Hudbay says **"All major permits have been obtained for construction and initial operations"** under that 60,000-ton-per-day plan. A 37-year extension case that would mine federal land in year 10 is not what was sanctioned and would need federal permits. Nor is the concentrate leachy plant that would make copper cathode in Arizona: Hudbay calls it fully permitted and "a key future upside opportunity," so, as sanctioned, Copper World produces concentrate rather than metal.

The construction money starts moving this quarter, not in 2029. Hudbay now expects **\$245 million of Copper World spending in 2026, an increase of \$110 million** that the agreement ties to "project construction and development costs in the fourth quarter of 2026." Spending in the quarter after a decision usually buys engineering, procurement and construction management, long-lead process equipment such as mills and crushers, and earthworks. Hudbay puts the project at **"over 1,000 construction jobs, 500 permanent, multi-generational jobs and up to 3,000 indirect jobs,"** and those are three different things: the indirect figure is economic modeling and not a vacancy anyone can fill. **Copper World has not appeared in this brief before.**

Source: Hudbay Minerals, [6-K Exhibit 99.1](#), October 21, 2026.

BUILD-OUT & FUNDING MOVES

TUNGSTEN Oct 26

The Army is putting up to \$40 million into finding out whether Stibnite can produce tungsten. Perpetua Resources (Nasdaq: PPTA) said on October 26 that its Idaho subsidiary signed an Ordnance Technology Initiative Agreement through the U.S. Army's Defense Ordnance Technology Consortium to evaluate producing tungsten concentrate in the historical Stibnite Mining District. **The Army contributes up to \$40 million and Perpetua will match it.** The money pays for drilling to define a potential tungsten resource, metallurgical testing, and the permitting and engineering of an exploration decline into known tungsten mineralization.

Only the first phase is committed work. The initial 18-month phase is expected to cost about **\$18 million, shared equally**; each later phase needs its own approval, and the agreement runs through October 19, 2029. For drilling contractors, metallurgical labs and underground engineering firms in central Idaho, that first phase is the scope to bid. This is an evaluation program and not a mine plan: Stibnite is permitted as an antimony and gold project, and tungsten here is a separate program at the same district. Issue 017 last reported on Stibnite.

Sources: Perpetua Resources, [8-K](#) and [release](#), October 26, 2026.

SEABED MINERALS Oct 20

The first U.S. seabed-minerals lease sale now has a date, a floor price and a local-content stipulation. The Marine Minerals Administration published the Final Leasing Notice for American Samoa Outer Continental Shelf Pacific Mineral Lease Sale 1 on October 20. Two lease areas, about **16.3 million and 15.2 million acres**, go to an ascending oral auction on **Thursday, November 19, at 9:00 a.m. Pacific time** in Thousand Oaks, California, for the minerals in polymetallic nodules and ferromanganese crusts. The minimum bid is **\$3 million per lease area** and the primary term is 20 years.

Two dates come before the auction and both fall within two weeks. Bidders' financial forms are due **October 29** and initial deposits **November 5**. The lease stipulations include ones titled **"Local Content and Labor Utilization"** and **"Port Utilization and Infrastructure Investment,"** which is where marine survey, offshore engineering and port and logistics suppliers should look first: a stipulation is a lease condition, so it binds whoever wins. Who has qualified to bid is not stated in the notice. Issue 007 reported the proposed notice in July.

Source: Marine Minerals Administration, [91FR 66352](#), October 20, 2026.

RARE-EARTH SEPARATION Oct 20

Phoenix Tailings has picked Rochester, New York for its separation plant. The company said on October 20 it chose **Eastman Business Park** for Freedom Separation, a plant designed to turn **more than 18,000 tons a year** of mined and recycled rare-earth feedstock into **more than 4,400 tons a year of separated oxides**. Production starts ramping in 2027, with full production slated for 2028. Phoenix says the site will support **more than 200 direct New York jobs at full operation, including 90 at launch**.

The state's figure for this facility is \$375 million; the company's own figure is \$1.2 billion-plus for the wider Freedom Project. Governor Kathy Hochul's office put the facility at **\$375 million** in a 500,000-square-foot location and said Empire State Development is offering up to **\$3 million in performance-based Excelsior Jobs tax credits** against a commitment to create at least 90 jobs. The plant belongs to Phoenix's Freedom Project, which holds a **\$500 million conditional loan commitment** from the Department of War's Office of Strategic Capital; a conditional commitment is not yet a loan. A site decision is the point at which civil, mechanical and piping contractors can quote, and the hiring section below shows the company already recruiting the plant's first seats. Issue 020 reported its preliminary separation design.

Sources: Phoenix Tailings, [release](#), October 20, 2026; Office of the Governor of New York, [release](#), October 20, 2026.

ALSO THIS WEEK

Reuters names GM as the customer in the Sumter magnet dispute. General Motors' quarterly report, filed October 20, says that in July a supplier of a component for EV traction motors **"initiated an arbitration against us seeking damages after we terminated a strategic sourcing agreement."** GM does not name the supplier. Reuters reported on October 23, citing the companies' filings and a person familiar with the matter, that the supplier is **e-VAC Magnetics**, whose Sumter, South Carolina plant was set to sell **90 percent of its output to GM**. Issue 020 reported the dispute from Energy Fuels' filing, which names no customer. The same GM note discloses a second case: in June GM filed an arbitration against an unnamed battery-material joint-venture partner to end a supply agreement. If Reuters is right, the plant's main buyer has walked away, so a supplier or recruiter should treat Sumter's ramp date as open until that volume is resold or the arbitration ends. Sources: General Motors, [10-Q](#), [Note 13](#), October 20, 2026; Reuters via [The Detroit News](#), October 23, 2026.

Sixteen universities share \$16 million. The Department of Energy's critical minerals office selected 16 schools on October 26, among them Colorado School of Mines, Michigan Technological University and West Virginia University, for its PROSPECT Planning Prize. The release cites a need for "an estimated 6,000 new mining engineers" over the next decade, which is the number worth keeping: it is a federal department putting a figure on the shortfall this readership hires into. A planning prize funds curriculum and program design rather than seats, so the graduates are years out. Source: [DOE](#), October 26, 2026.

Helium is now a critical material. Energy Secretary Chris Wright designated helium a critical material under the Energy Act of 2020 on October 23, citing "limited refining capacity and lengthy permitting timelines." The designation is what makes a commodity eligible for the federal programs the rest of this brief tracks, so it is the first step rather than money. Source: [DOE](#), October 23, 2026.

Springer's mill has a builder. Blue Moon Metals said on October 26 it contracted **RAM Enterprise of Elko**, with Nordmin, to refurbish its Springer tungsten plant in Nevada by the **fourth quarter of 2027**, and named Wood as owner's engineer. It is also buying an RV park with 31 RV and 5 mobile home sites for US\$1.7 million to house workers, which is a small number that tells a recruiter something real: rural Nevada mill work is bed-limited before it is labor-limited. Source: Blue Moon Metals, [PR Newswire](#), October 26, 2026.

A Defense Logistics Agency award for Graphite Creek. Graphite One said on October 26 it received a DLA award to evaluate advanced carbon materials from its Graphite Creek deposit in Alaska for defense thermal management, with Idaho National Laboratory. **The release gives no dollar value**, so there is no way to size the work from it. Source: Graphite One, [PR Newswire](#), October 26, 2026.

Underground work begins at Nolan Creek. United States Antimony said a contractor began excavating an underground bulk sample of **about 1,000 tons** this month at its antimony and gold property 175 miles north of Fairbanks, Alaska, aiming for **two shifts a day by the end of October**. The sample goes to the company's flotation mill in Radersburg, Montana, to test the economics of making antimony trisulphide to military specification, and a long-hole stoping demonstration is planned for the first half of 2027. Two shifts is a staffing decision rather than a study. Source: United States Antimony, [8-K Exhibit 99.2](#).

Ambler's 2026 drilling is done. Trilogy Metals said on October 21 that Ambler Metals finished **42 holes, about 5,200 meters**, and named David Thomas senior vice president of project development. A draft environmental impact statement is targeted for October 2027, and the company says a construction decision would follow a record of decision targeted for September 2028, which is the date that governs when any of this becomes construction. Source: Trilogy Metals, [8-K Exhibit 99.1](#), October 21, 2026.

The graphite electrode case gets a hearing date. The International Trade Commission scheduled the final phase of its countervailing and antidumping investigations on large diameter graphite electrodes from China and India, brought by Resonac Graphite America of South Carolina and Tokai Carbon GE of North Carolina. **The hearing is February 9, 2027.** The commission's final vote after that hearing decides whether duties are imposed. Source: [91FR 67328](#), October 26, 2026.

A Wyoming coal mine sets its end date. WyoFile reported on October 23 that the **Kemmerer** coal mine in southwest Wyoming is set to close at the **end of 2029**. About **153 miners** work there and there are no plans for layoffs for now, so this is a three-year redeployment problem rather than a WARN notice. Named and dated to a trade report; no primary was located in this window. Source: [WyoFile](#), October 23, 2026.

Spring Creek coal goes to Malaysia on a three-year contract. The Department of Energy said on October 26 that its Hydrocarbons and Geothermal Energy Office joined the Navajo Transitional Energy Company (NTEC) in Laramie, Wyoming on October 23 to mark a **three-year coal supply agreement valued at more than \$100 million** with TNB Fuel Services, the fuel procurement arm of Malaysia's largest electric utility. The coal comes from NTEC's **Spring Creek Mine in Montana**. The release gives no tonnage and no signing date, so the contract cannot be sized against the mine's output; for suppliers to Spring Creek it is three years of contracted export demand. Source: [DOE](#), October 26, 2026.

A flooded Ohio salt mine stops work. Morton Salt said on October 26 that it has ceased mining at its **Fairport, Ohio** salt mine after finding a **significant inflow of water** on October 22. Miners were evacuated, all underground work stopped, no one was hurt, and the company is notifying customers and vendors of a force majeure event, the contract term for a supply failure outside its control. Salt is outside this brief's usual beat. It runs because an underground mining crew is idle with no restart date; the release gives no headcount. Source: Morton Salt, [PR Newswire](#), October 26, 2026.

Wyoming signs on to parallel permitting. Wyoming became the **10th state** to sign an agreement with the federal Permitting Council on October 26, committing state and federal agencies to run their reviews in parallel and to post state permitting actions on the Federal Permitting Dashboard beside the federal ones. Governor Mark Gordon said **"All new projects from this day forward will be subject to Fast-41,"** the federal permitting-timetable program; the Council's release describes the agreement more narrowly, as aligning state and federal timelines. Where a project is covered, state permits stop waiting for the federal review to finish. Source: Permitting Council, [release](#), October 26, 2026.

HIRING & STAFFING DEMAND

Three boards, all read on October 26 in a browser that runs JavaScript, between 7:22 and 7:24 p.m. Eastern, the Sibanye-Stillwater and Centrus counts taken from the board's own counter or its own location filter, and the Phoenix Tailings count by counting the listings on the page, because that page carries neither. No announced or projected headcount appears as a count here; the figures in the build-out items above are the companies' own projections and are labeled as such where they are printed.

PLATINUM AND PALLADIUM Big Timber, Nye and Columbus, Montana

Sibanye-Stillwater's Montana board has grown by almost half in a week, and the new titles are supervisors. The board listed **58 jobs on October 26**, up from the 40 Issue 020 read a week earlier: **31 at Big Timber, 19 at Nye and 8 at Columbus**. At least **23 listings carry posting dates from the past week**, and the titles run to general foremen and supervisors, with pay posted. A general foreman for maintenance at Big Timber is listed at **\$132,000 a year** and a surface operations supervisor at Nye at **\$106,100**. **That is a front-line leadership search at both mines, priced in public**, which is unusual enough on this beat to be worth acting on: a competing recruiter can read the same boards.

Source: [Sibanye-Stillwater careers](#), read October 26, 2026, 7:22 p.m. ET; prior count from Issue 020.

URANIUM ENRICHMENT Piketon, Ohio and Oak Ridge, Tennessee

Centrus is now hiring the people who manage the enrichment build-out, not only the people who will run it. The board showed **96 open jobs on October 26**, up 11 from the 85 Issue 020 reported. Among the newest is an **EPC construction manager at Piketon, Ohio, posted October 24**, one of several engineering, procurement and construction titles on the board. EPC management roles appear when a project moves from design into execution, so the shape of the board has changed and not just its length.

Source: [Centrus careers](#), read October 26, 2026, 7:22 p.m. ET.

RARE EARTHS Rochester, New York

Phoenix Tailings is recruiting the founding team for the plant it just sited. The careers page listed **eight full-time postings on October 26**, seven of them named roles for the Rochester Freedom Facility: a plant director, a director of people, an EH&S manager, a facilities manager, a finance manager, an analytical chemist, and a mechanical and piping maintenance technician. **These are the seats that come before the 90 launch jobs** in the build-out item above. The postings describe Phoenix as meeting candidates ahead of operations in 2027 and 2028, so these are roles to fill later, not jobs open today.

Source: [Phoenix Tailings careers](#), read October 26, 2026, about 7:24 p.m. ET.

ROLES IN DEMAND THIS WEEK

Sibanye-Stillwater Big Timber, Nye and Columbus, Montana

58 open roles

31 at Big Timber, 19 at Nye, 8 at Columbus; they sum to 58

At least 23 posted in the past week, heavy on general foremen

Against the 40 Issue 020 read a week earlier

Centrus Energy Piketon, Ohio and Oak Ridge, Tennessee

96 open roles

EPC construction manager, Piketon, posted October 24

Several engineering, procurement and construction titles

Against the 85 Issue 020 read a week earlier

Phoenix Tailings Rochester, New York

8 postings

Seven of the eight are named roles for the Rochester plant

Plant director, director of people, EH&S manager, facilities manager

Finance manager, analytical chemist, maintenance technician

Roles as named or directly implied by each company.

FEATURED COMMODITY EXPLAINER

FEATURED: TUNGSTEN

The United States has not mined tungsten commercially since **2015**, and the U.S. Geological Survey says so in those words: tungsten **"has not been mined commercially in the United States since 2015."** Net import reliance has run **above 50 percent in every year from 2021 to 2025**, and the mine production line for the United States is a dash in both 2024 and 2025. An estimated **60 percent of the tungsten consumed in the United States** went into cemented carbide parts for cutting and wear-resistant uses, mainly in construction, metalworking, mining, and oil and gas drilling. That is the demand this import dependence actually serves: tool tips and wear parts, bought by the same contractors who appear everywhere else in this brief.

Supply is concentrated and it tightened on purpose. USGS estimates China mined **67,000 of the world's 85,000 metric tons of contained tungsten in 2025**. At the end of 2024 the United States raised tariffs on several Chinese tungsten products under section 301 of the Trade Act of 1974, the unfair-trade-practice authority, and in February 2025 China put export controls on selected tungsten items. USGS says prices **"rose sharply throughout 2025,"** which is the chart beside this. USGS also notes that multiple projects in Canada and the United States took awards under Title III of the Defense Production Act, **including projects in Nevada**.

For recruiters and suppliers the point is that neither U.S. project is producing. Stibnite's tungsten is an evaluation whose committed first phase runs 18 months and Springer is a mill refurbishment running to the fourth quarter of 2027. **The work being bought now is drilling, metallurgy and mill construction**, not mining and not milling. A gap in domestic production that dates to 2015 does not close on the day a federal agreement is signed; it closes when a mill turns, and the earliest date either project puts on that is Springer's fourth quarter of 2027.

U.S. TUNGSTEN AT A GLANCE

2015

last mined in the U.S. commercially; no mine since

60%

of U.S. consumption cemented carbide parts, 2025 USGS estimate

67,000

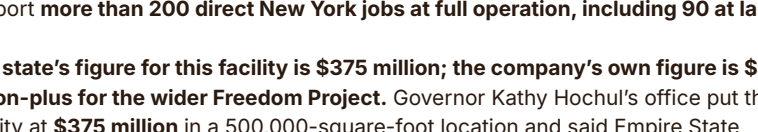
of 85,000 tons mined China's 2025 share, both USGS estimates

The United States mined no tungsten at all in 2024 or 2025; the mine production line for the United States is a dash in both years. Seven U.S. companies can convert concentrates, ammonium paratungstate, oxide or scrap into tungsten powder, carbide powder or chemicals, which is the whole domestic industry.

Data: USGS Mineral Commodity Summaries 2026, Tungsten. Chart by Upstream Signals.

TUNGSTEN PRICES ROSE SHARPLY IN 2025

Concentrate, average in-warehouse Rotterdam, dollars per dry metric ton unit of tungsten trioxide.



The dashed segment and hollow marker are the 2025 USGS estimate; the four earlier years are not estimated. A metric ton unit of tungsten trioxide contains 7.93 kilograms of tungsten. USGS attributes the price series to the Argus Media group.

Data: USGS Mineral Commodity Summaries 2026, Tungsten, printed p. 200. Chart by Upstream Signals.

Figures: [USGS Mineral Commodity Summaries 2026, Version 1.3](#), chapter dated February 2026.

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