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Immediate Release

DoD Issues \$24.8M Critical Minerals Award to Perpetua Resources

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The Office of the Assistant Secretary for Industrial Base Policy, through its Defense Production Act (DPA) Investments Program and the Air Force Executive Agent, issued its first critical minerals award using Ukraine Supplemental Appropriations funds to Perpetua Resources Idaho, Inc. (“Perpetua”) to secure an American source of critical minerals for missiles and munitions.

The DPA Investments Program will provide \$24.8 million to Perpetua to complete environmental and engineering studies necessary to obtain a Final Environmental Impact Statement, a Final Record of Decision, and other ancillary permits. Perpetua will perform this study work related to its Stibnite-Gold Project in central Idaho through 2024.

This investment is essential to ensure the timely development of a domestic source of antimony trisulfide for the manufacture of small arms and medium caliber cartridges, as well as many other missile and munition items.

“The Department’s DPA Investments Program is delivering on its core mission to restore domestic industrial capabilities essential to the national defense by enabling the warfighter,” said Halimah Najieb-Locke, Deputy Assistant Secretary of Defense for Industrial Base Resilience. “This action reinforces the Administration’s goals to increase the resilience of our critical mineral supply chains while deterring adversarial aggression.”

Perpetua’s Stibnite-Gold Project produced antimony trisulfide for the U.S. ammunition industrial base during World War II and the Korean War, and it is the sole domestic geologic reserve of antimony that can meet Department of Defense (DoD) requirements.

The Supplemental Draft Environmental Impact Statement for Perpetua’s Stibnite-Gold Project currently is in a 75-day public comment period that ends on January 10, 2023. This award does not interrupt the ongoing National Environmental Policy Act (NEPA) review process, nor does a DPA Investment confer any right or benefit through the permitting process.

About the DPA Investments Program:

The DPA Investments Program of the Department of Defense is dedicated to ensuring the timely availability of domestic industrial resources to support national defense and homeland security requirements now and in the future. The Program works in partnership with the Military Services, other government agencies, and industry to identify areas where critical industrial capacity is lagging or non-existent. Once a need is identified, the Program engages with U.S. and Canadian companies to mitigate these risks using grants, purchase commitments, loans, or loan guarantees. By executing its mission, the DPA Investments Program reduces the Nation’s reliance on unreliable foreign sources, ensures the integrity of materials supplied to the American Warfighter, and helps create a resilient, robust, and secure defense industrial base.