pulse intelligence

Rare Earths
Global Supply Register

A report on the global rare earth landscape: 2,126 mining assets and processing facilities including China. 981 as primary commodity assets + 1,145 where REEs are secondary commodities or a by-product.

FREE EDITION

Less searching. More strategising.™

1 September 2026

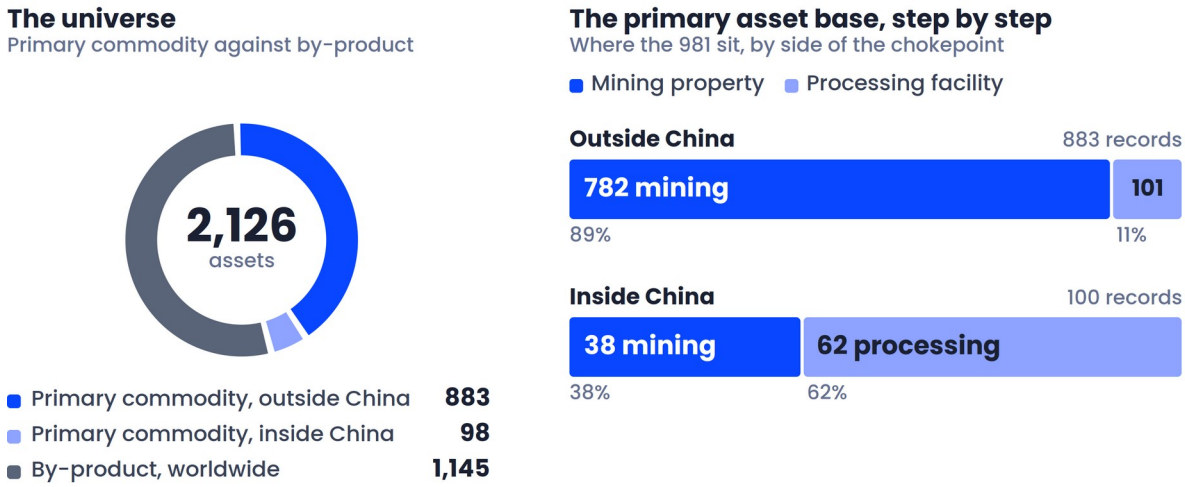
THE GLOBAL LANDSCAPE

What the world holds, and what it can process

Globally there are 2,126 rare earth assets. 981 carry rare earths as the primary commodity, on both sides of the Chinese chokepoint, and 1,145 more carry them as a secondary or tertiary metal.

Every asset on earth that carries rare earths

2,126 assets, and what each of them is



981 assets carry rare earths as the primary commodity, on 983 records that deduplicate on parent-and-child structure and eight confirmed duplicate pairs. Bars are on the record basis. Pulse Intelligence corpus, 27 August 2026.

981
assets where rare earths are the primary commodity

1,145
more carry rare earths as a by-product of another metal

17
commercial separation plants outside China, against 42 inside

The West holds the ground. China holds the plants.

Free edition. The full report carries all 2,126 assets with holder, stage and status, and the by-product annex. See Section 11 for details.

pulse intelligence

Contents

pulse intelligence

01 CHINA'S EXPORT CONTROLS

China restricted a G7 ally in January

On 6 January 2026 China's Ministry of Commerce placed dual-use export restrictions on Japan covering rare earths, permanent magnets, gallium, germanium, graphite and antimony, effective immediately. On 24 February it named 20 Japanese entities and watchlisted 20 more. From November 2025 through June 2026, Chinese customs recorded zero exports of dysprosium and terbium oxide to Japan. Yttrium was negligible. Gallium was zero.

Over the same period China's overall rare earth magnet exports continued.

The distinction matters. China demonstrated a targeting capability, first at country level and then at named-company level, against the G7 economy that hosts the largest rare earth magnet industry outside China and imports roughly 60 per cent of its rare earths and 85 per cent of its gallium from Chinese suppliers.

The sequencing matters more than the measure. On 9 November 2025 China suspended its gallium, germanium and antimony ban on the United States through to 27 November 2026, following the Xi-Trump meeting. Eight weeks later it opened a country-specific embargo on Japan. Beijing de-escalated against one ally and escalated against another in the same quarter.

The instrument China used

Exports to Japan, and the sequence that produced them

Three regulatory clocks are running.

DFARS Section 4872 takes effect on 1 January 2027 and restricts rare earth magnets connected to China, Russia, Iran and North Korea in United States defence procurement. China's suspension of its October 2025 heavy rare earth controls lapses around November 2026. The United States gallium, germanium and antimony suspension expires 27 November 2026. All three measure a licensing regime applied to everyone. The Japan embargo measures something else: what happens to a named buyer, at four weeks' notice, while everyone else continues to be supplied.

The list of alternatives available to a buyer who has already been cut off, or who reasonably expects to be, had not been published.

02 THE GLOBAL COUNT: REES AS PRIMARY COMMODITY

What the 981 primary-commodity assets add up to

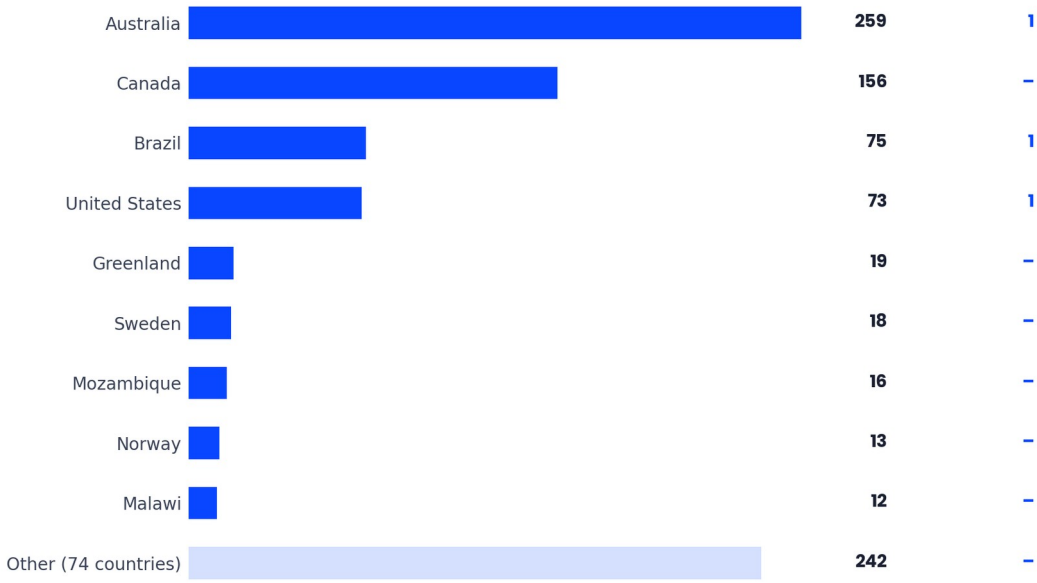
This section counts the 981 assets where rare earths are the primary commodity. The other 1,145 of the 2,126, where rare earths come off as a secondary or by-product metal, are counted in section 06 and are not a lesser set.

The full dataset comprises 981 assets: 883 properties outside China and 98 inside it.

Asset distribution by region
883 primary rare earth assets outside China

Australia and Canada alone hold 415, yet between them produce from one mine. Seventy-four further countries hold 242.

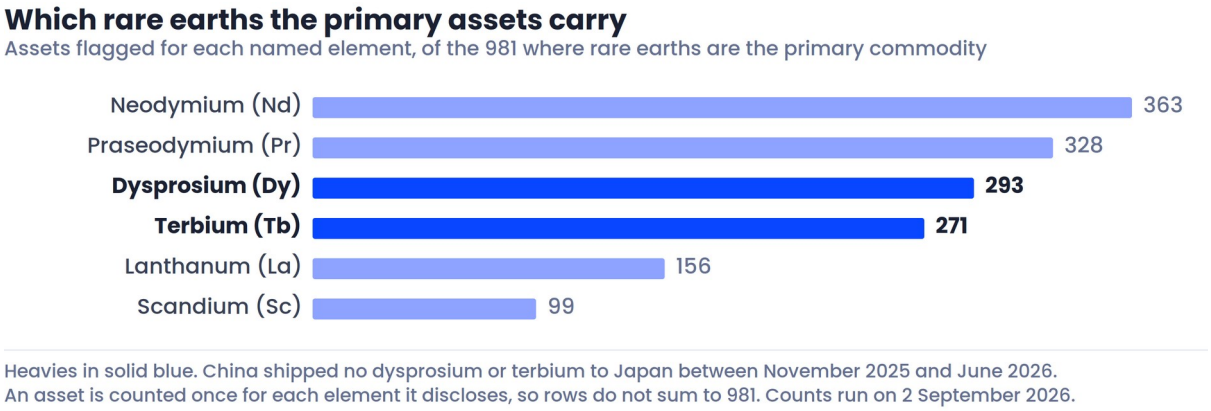
Assets held against operating mines
Assets by country, and how many are producing



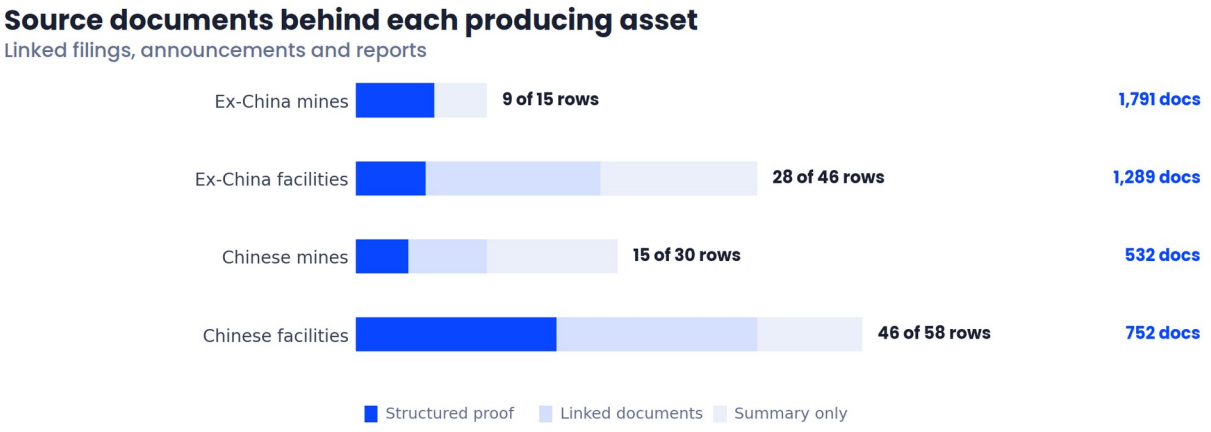
Two-thirds of the ex-China dataset has never progressed past exploration, and that is the part of the lifecycle measured in decades: new rare earth projects outside China typically take ten to fifteen years or more from discovery to commercial production.

Note. Asset phase is populated on every record in Pulse Intelligence.

The count is not one commodity. Individual elements are flagged on the records that disclose them, so a buyer whose mandate is the magnet pair rather than rare earths in general can see how much of the asset base is relevant before opening a single row.



Across the 149 producing assets on both sides of the chokepoint sit 4,364 filings, announcements and reports.



Forty-six of the 58 Chinese producing facilities carry a document trail.

pulse intelligence

03 CONCENTRATION BY STEP

Mining is the least concentrated part of this problem

China mines about 60 per cent of the world's magnet rare earths. It separates and refines 91 per cent of them, and makes 94 per cent of the sintered permanent magnets they end up in. Every step of the chain is more concentrated than the one before it, and the mine is the least concentrated of all.

China's share by value-chain step
Magnet rare earths, IEA basis, data year 2024

Each step is more concentrated than the one before it.

Basis note. The IEA series is used throughout. Its 91 per cent covers separation and refining together, not oxide separation alone. An alternative published series puts oxide separation at 85 to 90 per cent and metal refining at 90 to 95 per cent; the direction is identical and the level differs by five to six points. A third figure in wide circulation, 69 per cent, is USGS all-rare-earth mine production and is not comparable to either.

The mining number is also the only one that has moved. China's share of global light rare earth mining peaked near 97 per cent in 2010 and had fallen to roughly 58 per cent by 2024, on new production from Australia, the United States and Myanmar. Nothing comparable has happened downstream. Two decades of diversification effort has produced a single-stage result. The United States is now the world's second largest rare earth miner, 51,000 tonnes of contained oxide in 2025, and it still cannot make a magnet without China.

One clarification the funnel needs. Production share is not trade share: China consumes roughly half to sixty per cent of the world's refined output itself, so the volume it supplies to everyone else is smaller than 91 per cent implies. The chokepoint argument does not rest on trade flow. It rests on who is capable of separating the material.

> **The mine is the least concentrated step.**
>
> A dataset of mines in isolation answers a question about the part of the chain that matters least. That is why the concentration funnel is set out before the asset counts, and why China is counted alongside the rest of the world rather than left out of it.

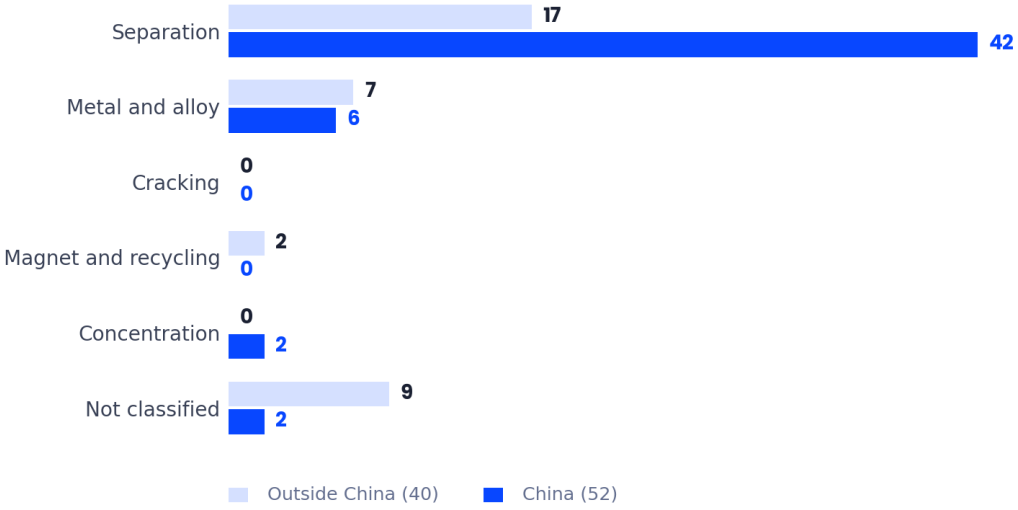
04 SEPARATION CAPACITY

Six plants, one of them at scale

Seventeen facilities outside China separate rare earths on a commercial basis, against 42 inside its borders. Both counts are reclassified from the full text carried on each asset record rather than from the structured processing-method field, which is populated on eight of the 46 ex-China producing facilities and twenty-two of the 58 Chinese ones.

Producing facilities by value-chain step

Classified from the full text carried on each record



Sorting those plants by what their operators state changes the picture again.

FACILITY	WHAT THE OPERATOR STATES	SCALE
Lynas Malaysia	10,500 t/yr NdPr nameplate; first separated Dy and Tb shipped to customers under contract	Commercial
Takefu (Shin-Etsu)	Japan’s only large-scale separation plant; solvent extraction since the 1970s. Capacity not disclosed	Commercial
La Rochelle (Solvay)	Separating since 1948; "the biggest plant outside China capable of separating all rare earth materials". NdPr output "a few hundred tonnes", not disclosed	Commercial, undisclosed
Silmet (Neo)	Heavy line commissioned April 2026, operating at nameplate, stabilising product purity	Small-scale heavy line
Noblesville (ReElement)	"Commercial qualification facility". More than 200 t/yr	Qualification
Tsuruga (Santoku)	Commercial since 2012, fed by end-of-life magnet scrap rather than ore	Recycling-fed

SRC Saskatoon is scheduled for commissioning by December 2026 and operation within 2027, and is not counted above. Beatrice, Nebraska, is described by its operator as a commercial demonstration plant processing recycled fluorescent bulbs, and is likewise not counted.

Disclosed annual output by separation plant
Western-accessible plants, disclosed or estimated

A facility count is not a capacity count.

Lynas Malaysia at 10,500 tonnes and Noblesville at 200 tonnes are one unit each in any count of plants. The figure that carries the argument is the IEA's, which puts refining and separation capacity outside China at under 40 kilotonnes against roughly ten times the throughput inside it. The two sides hold roughly the same number of buildings and the ex-China side produces roughly a tenth of the output.

Outside China is not the same as available

Of the 17 commercial separation facilities outside China, 8 are not available to a Western buyer: three in India, three in Vietnam, one in North Korea, Solikamsk in Russia, and Xinyuan in Thailand. Shenghe Resources, whose largest shareholder is China's Ministry of Natural Resources, holds ninety per cent of the Vietnam Rare Earth refinery and forty per cent of the Viet Hung smelter.

Pilot plants against operating plant

Nine of the 46 ex-China producing facilities carry pilot or demonstration in their own name, against one of the 58 in China. Both counts include sub-facilities, because a pilot plant inside a parent complex is still a plant.

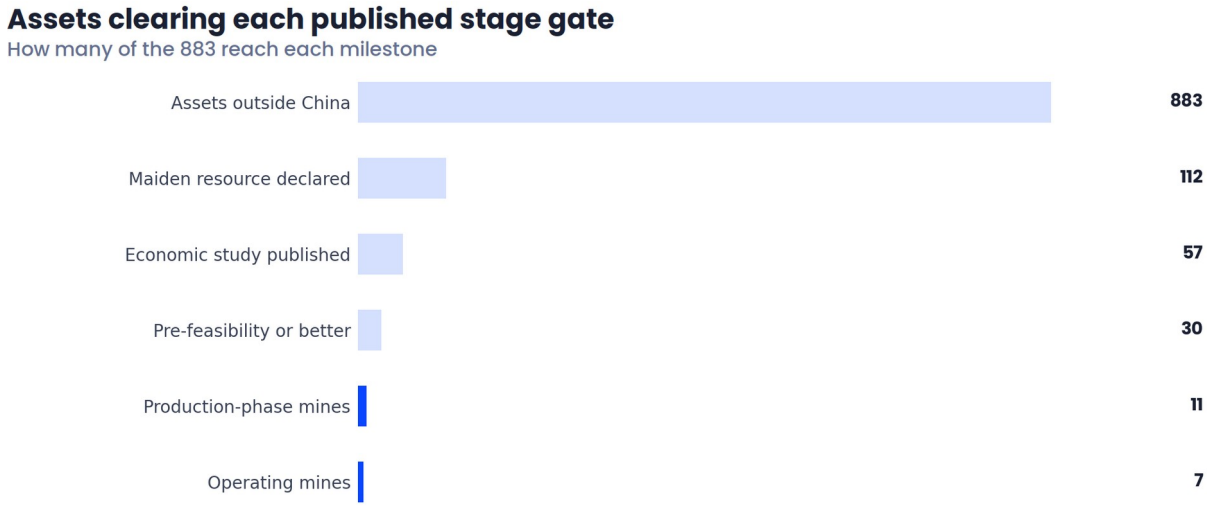
That is the structural difference between the two facility bases. China's producing asset base is operating plant. A fifth of the ex-China asset base is still proving a flowsheet.

pulse intelligence

05 MINES IN PRODUCTION

Seven operating mines

Pulse Intelligence holds 883 rare earth properties outside China.



MINE	COUNTRY	HOLDER	FIRST PRODUCTION
Mt Weld	Australia	Lynas Rare Earths	2011
Pela Ema (Serra Verde)	Brazil	Serra Verde Group	Commercial production, January 2024
Mountain Pass	United States	MP Materials	2012
Lovozero	Russia	Rosatom (Lovozersky GOK)	5,800 t loparite concentrate, 2025
Pangwa	Myanmar	Unattributed	District-scale, informal sector
Mong Yawn	Myanmar	Chixia Mining (Laos)	District-scale, informal sector
Thap Peng	Laos	Laos-China Rare Mineral Dev. North 2	Operating, date not disclosed

Two of the seven are informal districts rather than mines. Pangwa sits within a belt that grew from roughly 130 active sites in 2020 to more than 370 by the end of 2024, with over 2,500 leaching pits in Chipwi alone, administered by the Kachin Independence Organisation since October 2024. There is no corporate operator to name, and the dataset says so rather than leaving the field blank.

Two are ex-China but not accessible. Rosatom output is not available to a Western buyer in any practical sense, and the Chinese-controlled Lao and Myanmar tonnes flow to Chinese separation.

Two Chinese groups operate mines in both Laos and Myanmar. Xiamen Tungsten and Chifeng Jilong hold the Mengkang mine in Xieng Khouang through Chixia Mining, and the same chain is reported by the Shan Human Rights Foundation as operating the Mong Yawn sites in eastern Shan State. Mengkang was suspended by board resolution on 7 August 2026, having produced 998.56 tonnes in 2025 and 63.6 tonnes in the first quarter of 2026 against a 3,675 tonne design.

Gakara is on care and maintenance under Rainbow Rare Earths, which holds ninety per cent against the Government of Burundi's ten.

Production that cannot be attributed

Four countries with material USGS production hold no producing asset in this dataset that can be tied to their tonnage. Roughly 31 per cent of ex-China mine supply cannot be attributed to a producing asset here, and the reason is visible in the USGS footnotes: production for Burma, Madagascar, Malaysia, Thailand and Vietnam is estimated from reported Chinese import data rather than measured at the mine. A quarter of what the world counts as non-Chinese rare earth production is visible only because China bought it.

> **China's 270,000 tonnes is a production quota.**
>
> USGS footnotes the Chinese figure as a quota that does not include undocumented production. Every share calculated against it, including the 69 per cent in wide circulation and the 60 per cent used in the funnel, understates.

06 THE GLOBAL COUNT: RARE EARTHS AS A BY-PRODUCT

The other 1,145 assets, and why they are often the better target

The dataset so far consisted of assets where rare earths are the primary commodity. A further 1,145 assets worldwide carry rare earths as a secondary or by-product commodity. For an acquirer, that is frequently the half of the universe worth looking at first.

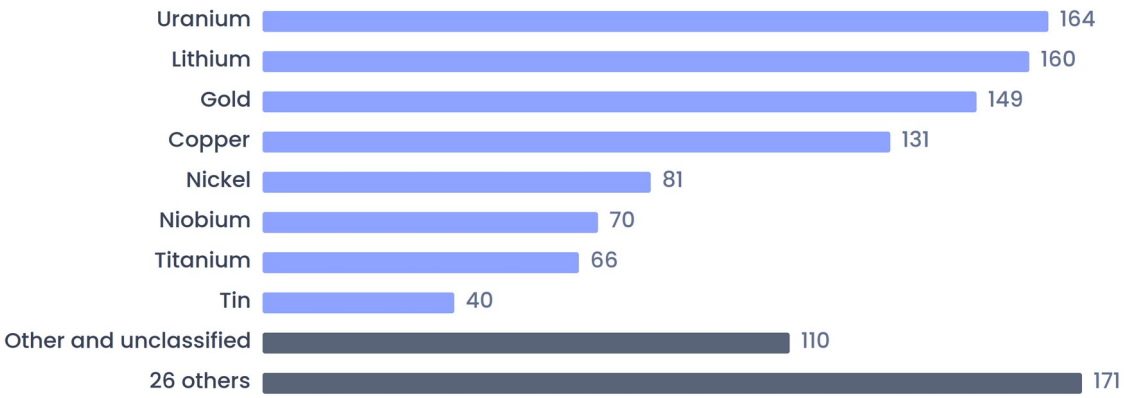
19.1 per cent of ex-China contained rare earth metal sits on assets whose primary commodity is something else. The largest is Niobec in Canada, a producing niobium mine carrying 18.4 million tonnes of contained rare earth.

On a primary rare earth project, the rare earth price has to carry the capital. On a producing mine where rare earths come off as a by-product, it does not, because another metal has already paid for the pit, the plant and the permits. Rare earths on such an asset are also frequently non-core to the company that holds them, which is a different acquisition conversation from one about a developer whose only asset is the thing being bought.

That difference does not appear in a dataset built on primary commodity, which is why these assets are covered separately rather than folded into the primary asset list, and why the by-product annex carries the same columns as the primary rows rather than a shorter set.

What pays for the by-product tonnes

Primary commodity of the 1,142 assets that carry rare earths as a secondary or by-product metal



Counts run on 2 September 2026; the 1,145 stated in the text is the 27 August snapshot.

The 21 assets carrying that 19.1 per cent are named in the full dataset.

Supplied as a separate annex, with holder, primary commodity, contained rare earth and stage on every row, so a by-product tonne can be read against a primary one rather than assumed away.

07 SUPPLY CHAINS BETWEEN ASSETS

Eight chains, every node already in this dataset

Each connection below runs between assets that both appear in this dataset. None of them is representable as a row.

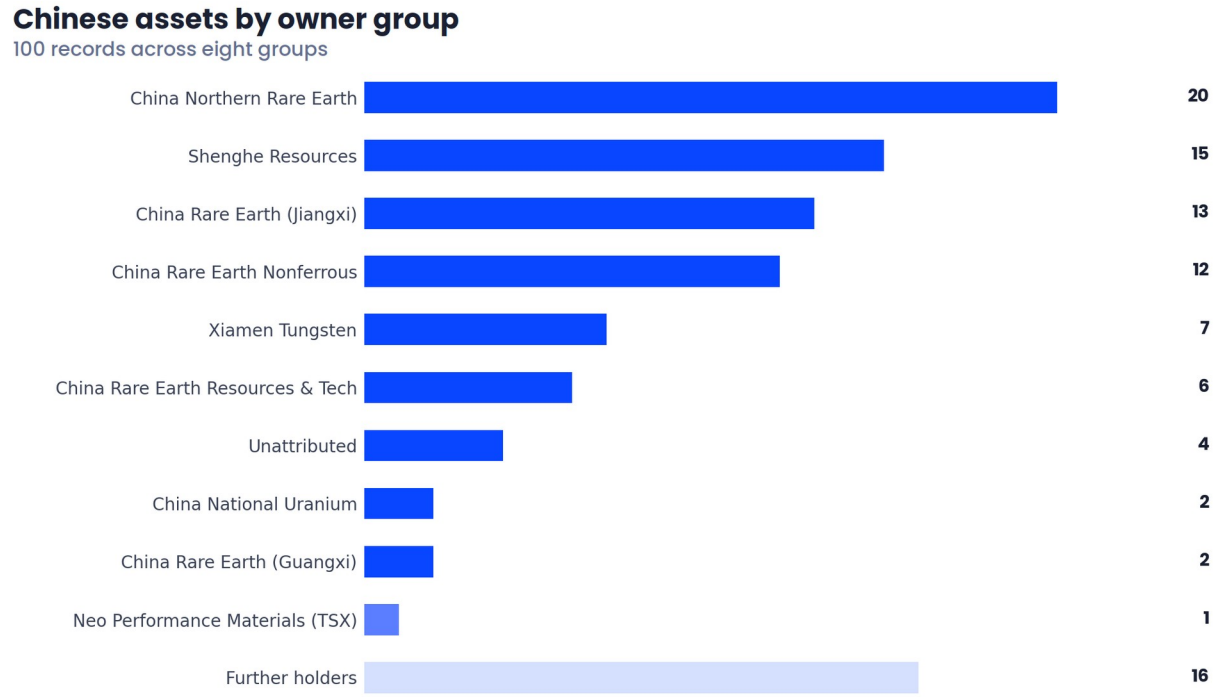
CHAIN	INSTRUMENT AND BINDING STATUS
Browns Range concentrate to Iluka's Eneabba refinery, up to 5,500 t/yr TREO	Supply agreement
Lovozero to Solikamsk to Silmet: Europe's separation plant on Russian feedstock	Current sourcing, unresolved
Energy Fuels White Mesa carbonate to Silmet	Historic shipments
Viridis Colossus and Hastings Yangibana to La Rochelle	Non-binding LOI and MOU
Cyclic Materials Kingston recycled oxide to La Rochelle	Signed, shipping since late 2024
ReElement Noblesville qualification to Marion commercial campus	Intra-group
Hoidas Lake to SRC Saskatoon to Euclid, targeting DFARS 1 January 2027	80 per cent preferred supply rights
JOGMEC and Iwatani to Caremag to Lacq	Partnership

The commercial content is in the right-hand column. Of Solvay's four upstream arrangements, one is signed and shipping and two are non-binding letters. Only one of the four is contracted volume.

08 INSIDE CHINA

Eight groups, twelve provinces, 98 assets

Western analysis treats the Chinese rare earth industry as a single block. At asset level it is not one. This corpus carries 100 Chinese rare earth assets across 12 provinces: 38 mines and 62 processing facilities, of which 81 are in production.



One of China's separation plants is held by a company listed in Toronto. Neo Performance Materials holds the JAMR facility in Jiangsu, in production, and a second plant at Zibo in Shandong, closed. The same company operates Silmet in Estonia and is building magnets at Narva. Ownership, location and capability do not line up on this company.

The structure is deliberate and recent. China consolidated the sector into two state-controlled groups in 2021, light rare earths under Northern Rare Earth and heavy under China Rare Earth Group, cutting the producer count from several hundred firms to two groups by 2024. Pricing and supply decisions were centralised at the same time. The holders in this dataset are what that consolidation left standing.

The milestone gates do not work for China and are not charted. One of the 98 carries a maiden resource flag and none carry a study, because Chinese state groups do not publish JORC or NI 43-101. That is a disclosure artefact. Charting it would read as an absence of resources. Chinese state groups publish no first-production disclosure either, so the dataset carries their production status from operating records and provincial filings rather than from a dated milestone.

China already runs a traceability system on its own chain.

Under a system administered by the Ministry of Industry and Information Technology, Chinese rare earth companies must register and upload production, movement and pricing data monthly, with the stated objective of full-chain control over strategic mineral exports. The chain outside China has not been counted the same way.

The 98 Chinese records, with owner group, province, facility type, phase and status on every row, are in the full dataset.

pulse intelligence

09 THE TEN DATA LAYERS

What sits underneath a row

For every asset, whether rare earths are its primary commodity or a by-product, Pulse Intelligence holds the fields below wherever the disclosure exists, as validated values with the document each was read from linked beside them.

Across the asset record and the company that holds it, the ten layers carry more than 450 institutional-grade metrics, normalised to one structure, dated, and traced to the document each was read from. They are delivered through the platform, through the documented API and through MCP, so they can be pulled straight into a model, a screen or an internal system rather than read off a page.

The same ten layers hold for these 981 assets and for the 28,509 others in the database.

01 Identity & location

Asset name, canonical name and aliases, country, province, district, coordinates, website, and the parent-and-child structure that tells you whether two rows are one project

02 Geology & deposits

Deposit type and subtype, named deposits and prospects, primary and by-product commodities, mine type, mining method, processing method, overburden thickness, shaft depth, and the tenement boundaries around the property

03 Ownership & interest

Every current and historic holder, interest percentage, operator versus non-operator role, joint-venture and earn-in terms, royalty and streaming interests, start and end dates, and the filing each relation was read from

04 Shareholders & people

Beneficial and registered holders of the owning company, holder type, shareholding, register rank and as-of date, traced to the disclosure and page, including board and management interests. The people layer builds on those names: what each director and executive built before and how it ended, which other boards they sit on now, tenure and turnover around each appointment, which names recur across companies, and insider alignment against issued capital

05 Milestones & stage gates

First drilling, maiden resource, scoping, PEA, pre-feasibility, feasibility, FID, construction, first production and closure, each with its own date and its own proof document

06 Permits

Exploration, environmental, water, mining, processing and community gates, each with granted status, grant date, jurisdiction and proof. The gap between gates is usually the real timeline risk, and it is invisible on a stage label

07 Studies & economics

Every study version, not only the latest: study type, scenario label, base-case flag, effective and published dates, initial, sustaining, closure and total capital, pre- and post-tax NPV with the discount rate applied, IRR, mine life, payback, ownership basis, stated FX rate, and the price assumptions the study was struck on

08 Reserves, resources & production

Proven, probable, measured, indicated, measured-and-indicated and inferred quantities, grades and contained metal, by commodity, with cut-off grade, reporting standard, effective and published dates, ownership basis and interest fraction, and whether inclusivity, metal-equivalence, effective date and ownership basis were stated by the issuer or inferred. Get those flags wrong and two resources cannot be compared at all. Alongside: annual and quarterly production by commodity with unit costs, at asset and company level

09 Drilling

Hole codes and aliases, prospect, hole type, sampling type, drilling purpose, and collar position, azimuth and dip: the geometry that renders a hole in 3D rather than as a table. Every intercept carries depth from and to, interval, grade and unit, cut-off, true width, assay method, and whether it was flagged significant. Duplicate reporting across publications is collapsed to one canonical intercept

10 Documents, news & provenance

The full filing history behind the asset, not only the current document: exchange announcements, SEDAR filings, technical reports, financial and corporate reports, presentations and company-website disclosure, alongside news tracked as it publishes, at around 950 new documents a day across the database, each carrying source, content type, publication date and reporting standard, whether JORC, NI 43-101, S-K 1300, SAMREC or SPE-PRMS. Every value in the nine layers above is extracted from these documents, validated, and normalised to one structure so assets in different jurisdictions and standards can be compared, and each links back to the document, and usually the page, it came from

Decision intelligence, not just data

Decision intelligence — not just data

Every value is validated as it is extracted, normalised to one structure, and indexed to an AI-ready state. The same record can be read on the platform, interrogated in plain English through Pulse AI, or pulled into your own models and systems through the documented API and MCP. It is the difference between holding documents and being able to ask them a question.

The dataset above was taken on 27 August 2026 and is updated in real time. Owner and ownership reflect the interests recorded against each asset; stage is the furthest milestone publicly disclosed. Studies, permits, ownership percentages and balance-sheet data sit in the platform, where they update daily.

One ownership rule runs across every row: an equity holder is preferred, then the largest interest, then operator over joint venture, and where a joint-venture percentage is disclosed, it governs. Every row carries the full holder list beneath it.

Two of the ten layers do not work the same way on both sides of this dataset.

Milestones and studies depend on JORC and NI 43-101 disclosure, which Chinese state groups do not file. The Chinese rows carry identity, ownership, geology, permits and provenance in full, and one maiden resource flag between all 98 of them. Where a layer is thin, this volume says so on the page rather than charting the gap as a finding.

pulse intelligence

10 WORKED EXAMPLE: BROWNS RANGE

Browns Range, layer by layer

Browns Range is row 42 of the 782 ex-China mining records. This is what the ten layers hold for one of them.

The dataset is a snapshot taken on 27 August 2026. This page was pulled on 1 September 2026.

01 · Identity and location

ASSET	Browns Range REE Project (canonical name: Browns Range)
JURISDICTION	Western Australia, Australia
LOCATION	East Kimberley, about 160 km southeast of Halls Creek on the northern edge of the Tanami Desert, adjacent to the WA and NT border. Browns Range Dome, within granted mining lease M80/627
COORDINATES	18.85961° S, 128.93997° E
STRUCTURE	Three child records sit beneath the parent: Wolverine (development, feasibility), Cyclops (exploration, resource definition) and Ripcord (exploration, drilling)

02 · Ownership and interest

HOLDER	Northern Minerals Ltd
INTEREST	100 per cent, operator
HELD SINCE	1 January 2010, current
ENCUMBRANCES	No third-party royalties or streams disclosed over the project
RECORDED DETAIL	Pilot plant operated 2018 to 2022. Iluka supply agreement signed in 2022, which is an offtake rather than an ownership, royalty or stream interest. New mining lease M80/650 granted September 2025

03 · Geology and workings

MINE TYPE	Combined open pit and underground
MINING METHOD	Open pit (drill and blast, load and haul) transitioning to longitudinal sublevel caving
PROCESSING METHOD	SAG and ball mill grinding, three-stage wet high-intensity magnetic separation (WHIMS), and flotation

04 · Milestones, each with its own date

GATE	DATE	RECORDED AS
Drilling commenced	13 October 2011	Commenced
Maiden resource	21 December 2012	Declared
Pre-feasibility	1 January 2014	Published
Feasibility	2 March 2015	Published
Final investment decision	18 April 2017	Approved
Construction	27 July 2017	Started
First production	26 December 2018	Achieved

05 · Permits, each with its grant date

GATE	GRANTED
Exploration	12 July 2012
Community	15 June 2014
Environmental	20 October 2014
Water	1 November 2015
Mining	2 December 2016
Processing	31 July 2025

Eight years and seven months separate the mining permit from the processing permit. That gap does not appear on a stage label or in any list of assets. It is why the permit layer is carried gate by gate rather than as a single permitted flag.

06 · Studies and economics

LATEST STUDY	Feasibility, effective 15 September 2025
CAPITAL COST	US$394.96m
NPV	US$49.37m
IRR	10 per cent

Study figures are as reported by the issuer on its own basis and date. The discount rate and the price deck the study was struck on are carried on the record and are not restated here.

07 · Drilling and documents

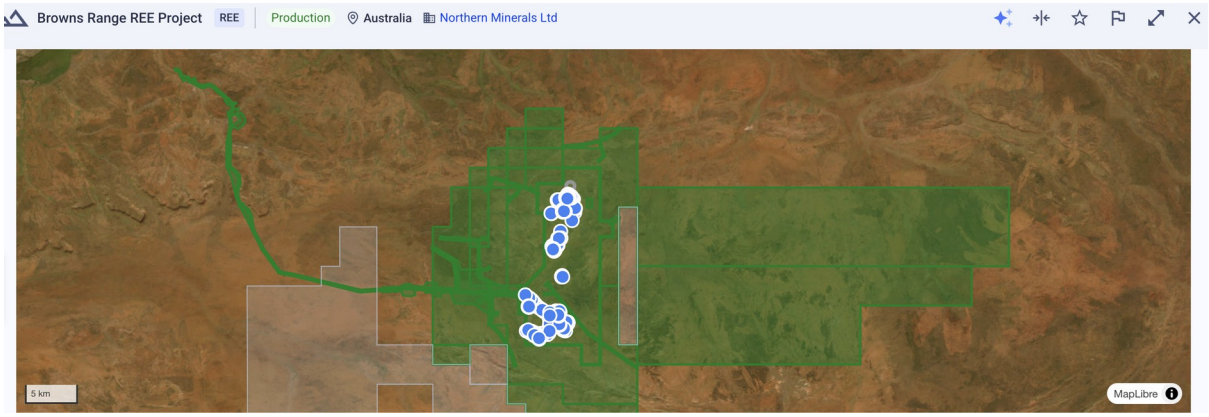
DRILL HOLES	583 on the parent record, 860 across the four records that make up the family
LATEST RESULTS	31 July 2026
LINKED DOCUMENTS	532 filings, announcements and reports across the Browns Range family

What the phase field says

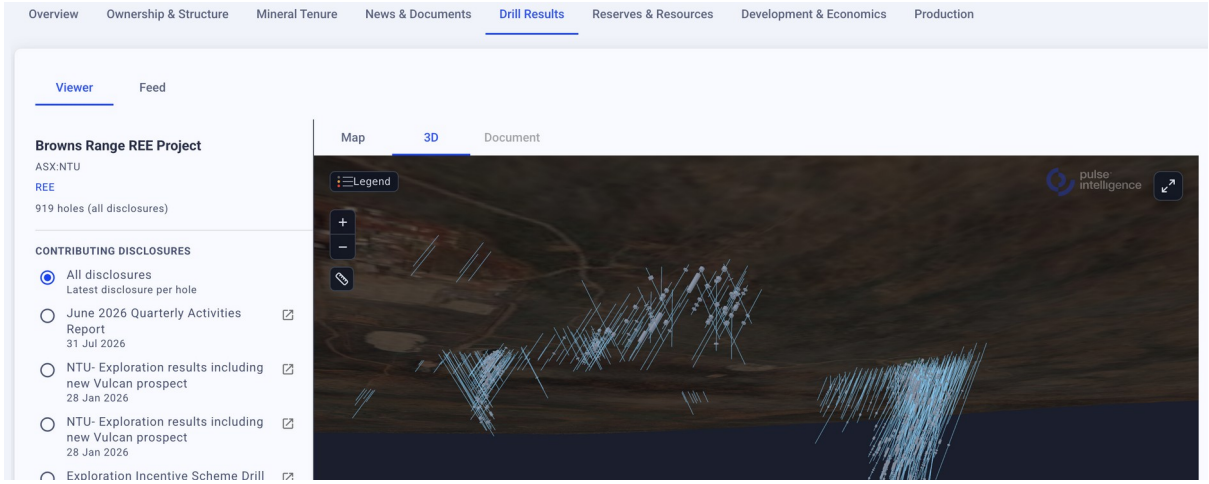
The phase field on this record reads production, carried from the first production date of 26 December 2018. The count of seven operating mines does not include Browns Range, because the pilot plant that produced stopped in 2022.

> **The phase field and the operating count disagree, and the record settles it.**
>
> Reading the phase field alone would put a mine into a supply-security count that has not produced for four years. Every count in this volume is built on the record rather than the label, which is why seven is the number and not eight.

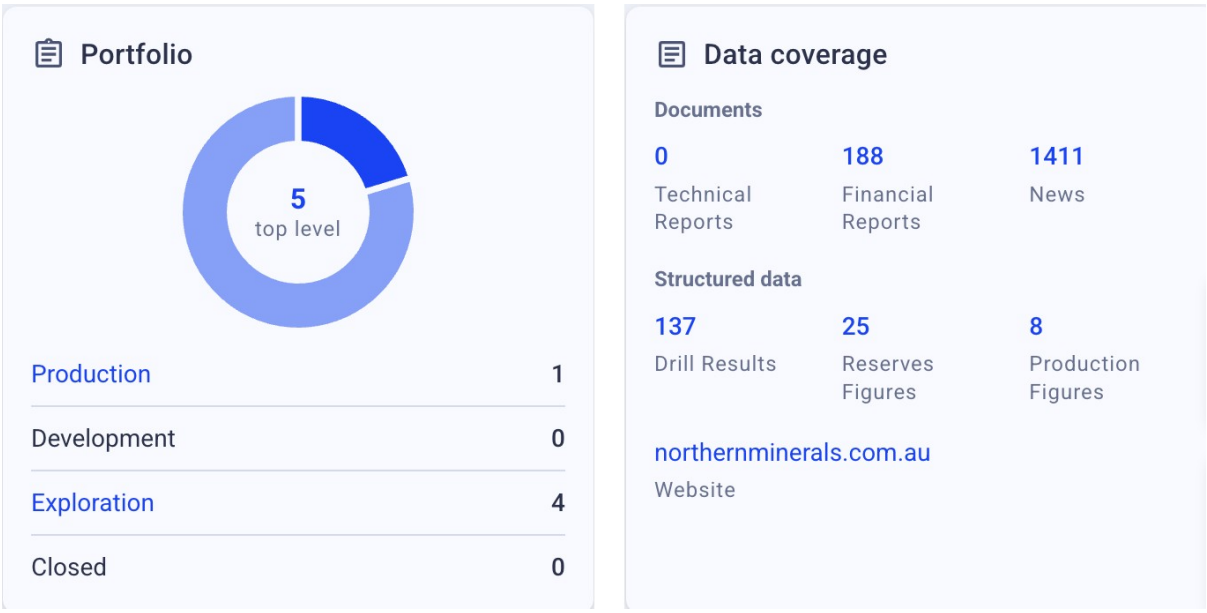
The same record on screen



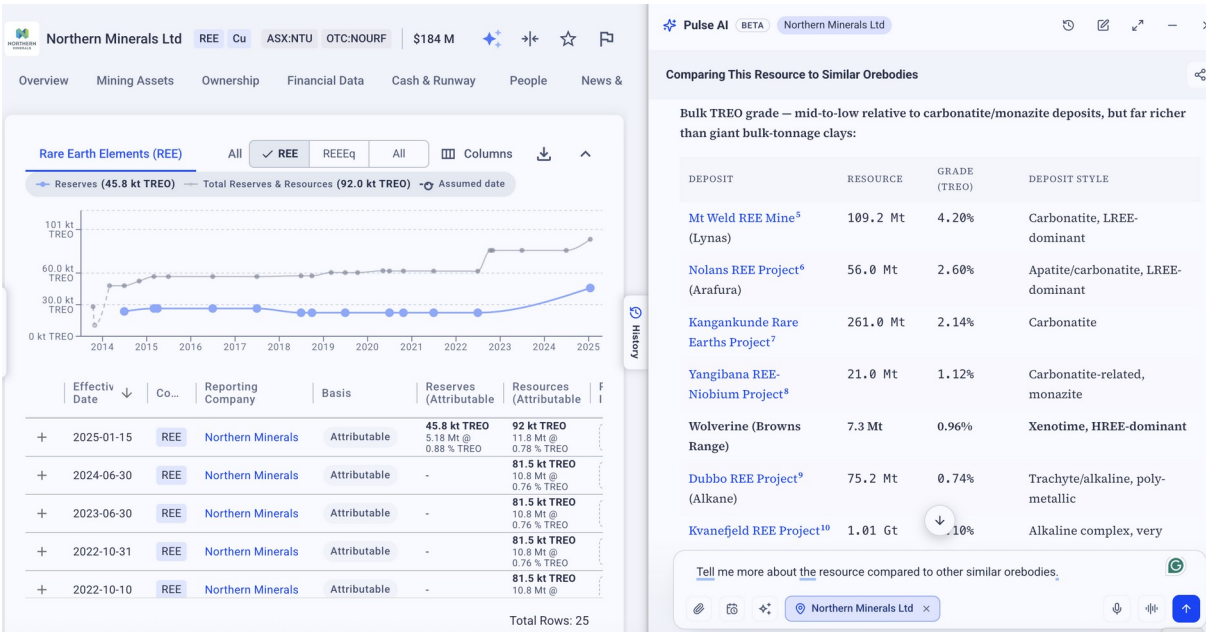
Browns Range. The mining lease M80/650 runs to 8 September 2046 over 10,458 hectares, and sits alongside miscellaneous licences L80/107 and L80/109. Each is carried with its own grant date, expiry and area rather than as a single permitted flag.



The Browns Range record. The tabs across the top are the ten layers of section 09. The viewer counts 919 holes across every disclosure, because a hole re-reported in a later filing is counted again; the dataset counts each hole once, which is the 583 above. Both bases are held, and each is labelled.



Coverage on one company record. Northern Minerals, which holds the asset in section 10, carries five assets, one of them in production, and at company level 1,411 news items, 188 financial reports and no technical report at all, against 137 structured drill results, 25 reserves figures and eight production figures.



The question is asked beside the record it is asked about. The reserves series on the left is the same data the answer on the right is drawn from, and every underlined figure in the answer opens the record behind it.

pulse intelligence

11 THE PAID EDITION

What sits in the paid edition

This report is a high-level sample of the global rare earths market. It does not detail the assets individually. Pulse Intelligence offers a paid edition covering all assets.

The paid edition covers 2,126 assets in total: the 981 that carry rare earths as the primary commodity, split 883 outside China and 98 inside it, and the 1,145 that carry them as a secondary or by-product metal. The table below summarises the difference:

LAYER	IN THIS EDITION	IN THE PAID EDITION
Processing facilities outside China	The 17 commercial plants named, with what each operator states	All 101 records: holder, facility type, phase, status
Mining assets outside China	Every aggregate, by country, phase and document count	All 782 records: holder, deposit type, stage, status
Assets inside China	The analysis: eight groups, twelve provinces, the holder distribution	All 98 records: owner group, province, type, phase, status
By-product assets	The scale, in section 06	The 21 named, with primary commodity and contained rare earth
Ownership	Named where the argument needs it	Every holder on every row, with interest and dates
Milestones and permits	One asset, in section 10	Each gate with its own date, on every row
Documents	Counts only	The linked filings, per asset

How to buy it

Full report — US$9,500

A separate and substantially longer report listing every asset, with the three annexes carrying all 981 primary rows, the by-product annex, a workbook holding the columns a PDF cannot, and the verification ledger recording every figure that was checked and every one that moved. It can be circulated across one organisation. The January 2027 re-cut, after DFARS Section 4872 takes effect, is included at no further cost.

Platform credit — US$9,500 back

Should you go on to subscribe to Pulse Intelligence, the US$9,500 credits in full against the first-year subscription fee, one credit per organisation, used within ninety days of buying the report. Platform access is priced separately. Please enquire for more information.

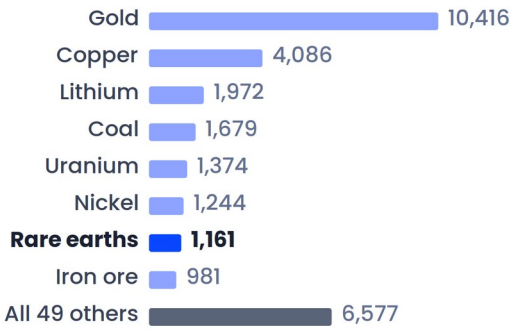
12 BEYOND RARE EARTHS

Rare earths are one commodity of fifty-seven

This report is the output of one question, on one commodity, at one date. The database it was built from is set out below.

What the Pulse Intelligence database holds
Rare earths are 1,161 assets of 29,490

Assets by primary commodity
57 commodities in the taxonomy



What sits beneath them
Structured rows, not documents to read

5.43m	**drill intercepts** across 735,752 logged holes
2.37m	**source documents** about 950 new every day
1.05m	**production figures** asset and company level
424,394	**reserves and resources rows** by commodity and category
124,710	**shareholding rows** across 7,580 companies
69,355	**economic studies** capex, NPV, IRR and price deck

Every asset carries a phase

Exploration 18,937 · Production 5,466 · Development 3,104 · Closed 1,983

Counts run on the Pulse Intelligence database, 2 September 2026, on a total-rows basis.

29,490
mining assets, across 57 commodities

7,580
companies, on 6,897 listings across 42 exchanges

39,548
directors and executives, with their history

The ten layers in section 09 hold whether the commodity is rare earths, tungsten or copper. The same question can be asked of any of the 57.

pulse intelligence

13 THE TEN MODULES

Ten modules, one asset

This report answers one question. These are the ten modules of the platform, and what each would tell you about the single asset in section 10.

01 Monitoring

532 filings touch the Browns Range family. Which of them changed the story, and which arrived last week?

02 Comps

How a US$395m feasibility-stage heavy rare earth project prices against every other rare earth developer on a like-for-like basis.

03 Diligence & Risk

A structured asset score, and the risks a pilot-to-commercial jump usually hides.

04 People

Who is running Northern Minerals, what they built before, and how that ended.

05 Geology & Tenements

583 drill holes, three child deposits, 3D geology and the tenement boundaries around M80/650.

06 Permitting

Eight years and seven months between the mining permit and the processing permit. How long does Western Australia take on the other 781 rows?

07 Origination

Which other assets match this profile, including the ones without a broker note.

08 M&A

What comparable heavy rare earth ground has changed hands for, and on what terms.

09 Royalty

Whether anyone already holds a royalty over this ground. On Browns Range, no royalty or stream is disclosed.

10 Chat, API & MCP

Ask any of the above in plain English, or pull the same metrics into your own models and systems through the API and MCP.

14 ABOUT THIS DOCUMENT

Scope, basis and dates

DOCUMENT	Rare Earths Global Supply Register, free edition, carrying the full argument without the asset rows. Volume 2 of the Pulse critical minerals series
PURPOSE	To count, stage and attribute every mining asset and processing facility where rare earths are the primary commodity, on both sides of the Chinese chokepoint
PREPARED BY	Will Coetzer, Co-Founder/Director, Pulse Intelligence
DATA SOURCE	Pulse Intelligence platform, validated by AuthentIQ™
UNIVERSE	2,126 assets carrying rare earths. 981 as the primary commodity: 883 outside China in 83 countries (782 mining, 101 processing) and 98 inside China across 12 provinces. A further 1,145 carry rare earths as a secondary or by-product metal
DATA AS AT	27 August 2026. Section 10 is pulled on 1 September 2026 and is dated separately
DATE ISSUED	1 September 2026
FULL REGISTER	The 981 asset rows, the by-product annex, the workbook and the verification ledger are the paid edition. Section 11 sets out what it contains
STATUS	Public report · not investment advice

Source: Pulse Intelligence corpus, extracted 27 August 2026. Assets where the primary commodity is rare earth elements, inside China and out. Universe counts are deduplicated on parent and child structure and on eight confirmed duplicate pairs; record counts are stated separately where they differ. Status "operating" is reserved for mining properties actively in production; processing facilities are labelled separately. Value-chain classification is derived from the full text carried on each asset record. Milestone and study gates are not comparable between the Chinese and ex-China rows and are not charted for China. Third-party figures are attributed to the USGS Mineral Commodity Summaries 2026 including the Rare Earths (Heavy) chapter, the IEA, the IMF and the filings of the issuers named, each on its own basis and date and none a Pulse Intelligence estimate. Company statements are attributed, not adopted. Where a figure could not be reconciled it is excluded or flagged, never averaged. The full asset lists and the by-product annex are supplied as separate files. Nothing in this document is investment advice.

Section 10 was pulled from the Pulse Intelligence platform on 1 September 2026 and is dated separately from the 27 August dataset snapshot. Database counts in section 12 were run on the same date. Study economics are as reported by the issuer on its own basis and date and are not comparable across projects.

pulse intelligence

15 DATA DISCLAIMER & LIMITATIONS

Disclaimer, and the limits of this count

Each limit below is stated in the body of this volume beside the figure it qualifies, and collected here so none of them depends on having read the page it sits on.

- Concentration shares are the IEA series throughout. Its 91 per cent covers separation and refining together, not oxide separation alone. An alternative published series puts oxide separation at 85 to 90 per cent and metal refining at 90 to 95 per cent. The 69 per cent in wide circulation is USGS all-rare-earth mine production and is not comparable to either.
- Every Chinese share is a floor. USGS footnotes China's 270,000 tonnes as a production quota that does not include undocumented production.
- Roughly 31 per cent of ex-China mine supply cannot be attributed to a producing asset in this dataset. USGS production for Burma, Madagascar, Malaysia, Thailand and Vietnam is estimated from reported Chinese import data rather than measured at the mine.
- Value-chain classification is reclassified from the full text carried on each asset record, not from a structured field. The processing-method field is populated on eight of the 46 ex-China producing facilities and twenty-two of the 58 Chinese ones.
- Milestones and studies are not comparable across the two sides and are not charted for China. Chinese state groups do not file JORC or NI 43-101. One of the 98 Chinese records carries a maiden resource flag and none carry a study.
- By-product assets are outside the count by design. Section 06 states their scale and the full dataset names them.
- A facility count is not a capacity count, and geography is not availability. Neither is folded into a single number here.
- Universe counts are deduplicated on parent and child structure and on eight confirmed duplicate pairs. Record counts are stated separately where they differ, which is why the Chinese asset base appears as both 100 records and 98 assets.
- The dataset is a snapshot taken on 27 August 2026. Studies, permits, ownership percentages and balance-sheet data sit in the platform, where they update daily. Section 10 shows what that difference looks like on one asset.

Disclaimer

Pulse Intelligence
Will Coetzer · Co-Founder/Director
hello@pulseintelligence.com
pulseintelligence.com

Less searching. More strategising.™