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## Mkango in \$400M Deal to Build Rare Earths Powerhouse

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Mkango Resources has taken a major step forward in the global rare earths market by announcing a \$400 million deal to create an integrated rare earths production hub, aimed at supporting the growing demand for critical minerals in clean energy technologies.

Mkango Resources has announced a landmark deal to create a \$400 million integrated rare earths hub positioning itself as a future leader in the global supply of critical minerals. This major development signals a strategic move by the company to meet the growing demand for rare earth elements, especially those used in clean energy technologies such as electric vehicles (EVs), wind turbines, and advanced electronics.

The proposed project aims to cover the entire rare earths value chain from mining to refining providing greater control, efficiency, and sustainability. By creating a vertically integrated supply chain, Mkango intends to reduce reliance on overseas processing, particularly from dominant players like China, which currently accounts for a significant portion of global rare earth production and refining capacity.

At the heart of the deal is Mkango's collaboration with key industry partners to develop processing capabilities and facilities that align with global environmental and economic goals. The company plans to establish its refining operations in Poland through its subsidiary,

Mkango Resources is advancing a significant strategic initiative with a \$400 million investment aimed at transforming the rare earth supply chain through its vertically integrated model. Leveraging high-grade rare earth materials sourced from the Songwe Hill project in Malawi and advanced processing capabilities via HyProMag, the company will focus on the separation of key magnet rare earth elements such as neodymium and praseodymium. These critical materials are essential for the production of high-strength permanent magnets, which play a central role in clean energy technologies and defence applications.

The investment is expected to substantially elevate Mkango's international presence, while also supporting regional development, job creation, and innovation across both Africa and Europe. By incorporating local processing and recycling capabilities, the project also aligns with Mkango's commitment to environmental stewardship and responsible resource management.

William Dawes, Chief Executive Officer of Mkango Resources, described the initiative as a "transformational step" for the company. He emphasised its potential to strengthen Mkango's role in the global energy transition by ensuring a sustainable and secure supply of critical minerals and reducing the environmental footprint of rare earth production.

This development comes at a pivotal time, as global economies intensify their transition toward renewable energy and electrification. Amid increasing geopolitical uncertainties and growing concerns over supply chain resilience, Mkango's integrated approach offers a timely and forward-looking solution that supports both industrial demand and long-term sustainability goals.

As the project progresses, Mkango Resources is well-positioned to become a key contributor to the global rare earth value chain, enabling cleaner technologies and more secure supply networks that underpin the energy systems of the future.

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