

Finding ORE Act

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Background

The United States is 100% import reliant for 12 of the 50 minerals identified as critical by the U.S. Geological Survey (USGS) and over 50% import reliant for another 29. These minerals are essential for the production of technologies in the defense, semiconductor, automotive, and energy industries—all of which will be key to the United States' standing as an economic powerhouse and global superpower in the decades ahead. As technologies advance and demand for them grows, the mineral needs of the U.S. economy will intensify.

A strategy to enhance mineral security must guarantee U.S. access to foreign reserves of critical minerals. U.S. mineral reserves include less than 1% of global reserves of cobalt, nickel, and graphite, and less than 2% of manganese and most rare earth elements. Yet the mineral reserves of many countries are either unmapped or poorly mapped. Cooperation on geological mapping can help de-risk mineral exploration and begin to establish new supply chains for critical minerals.

The Finding Opportunities for Resource Exploration Act

The *Finding ORE Act* would authorize the Director of USGS to enter into memoranda of understanding (MOU) with foreign partner countries related to mapping of critical minerals. The bill identifies four objectives for these MOU:

1. Committing USGS to assist the partner country with a range of critical mineral mapping activities;
2. Committing the partner country to offer a right of first refusal to private companies based in the United States or an allied country in the further development of mapped critical minerals;
3. Facilitating investment in the development of critical minerals in the partner country, including by leveraging financing from the U.S. Development Finance Corporation and Export-Import Bank;
4. Ensuring that mapping data created through partnership with USGS is not disclosed to governmental or private entities in non-allied countries.

The bill requires USGS to collaborate with both the State Department and the private sector in identifying which countries to prioritize for negotiation of MOU, and would involve the State Department in the negotiation and implementation process.

The *Finding ORE Act* has been endorsed by: SAFE, the American Critical Minerals Association, the Colorado School of Mines, Bipartisan Policy Center Action, and Terra AI.

Contact Chris_Avila@coons.senate.gov with any questions.