

In Defense of America's Industrial Base: Antimony and the Defense Production Act

By McKinsey Lyon, VP of External Affairs

Good morning, Chairman Scott, Ranking Member Warren, and members of the committee. Thank you for this opportunity.

My name is McKinsey Lyon, I am an Idahoan, and I serve as Vice President of External Affairs for Perpetua Resources.

Located in the heart of central Idaho, our Stibnite Gold Project is designed to restore an abandoned mine site and responsibly produce gold and the critical mineral antimony.

I am here to share Perpetua's story of how the Defense Production Act, or DPA, saved America's only reserve of antimony.

Over the past two decades, China has invested more than \$57 billion to secure critical mineral supply chains across the globe ([William & Mary](#)) and today, the majority of U.S. defense materials are reliant on Chinese minerals like antimony, tungsten, gallium, and germanium ([Defense One](#)).

China is wielding this dominance as leverage. Last year, China formally cut off all exports of gallium, germanium, tungsten, and antimony to the United States, *wounding* our defense readiness and American manufacturing capabilities. ([Bloomberg](#), 2025).

Yet, when the American industrial base turns to domestic miners to fill the gap, we are hobbled out of the starting gate. In the U.S., it takes an average of 29 years to move a mineral project from discovery to production ([S&P Global](#), 2024). A just-in-time delivery model does not coexist with a 29-year development timeline.

Put simply, we are dangerously reliant and behind.

Antimony is a great example. We have no domestically mined source and globally, China, Russia, and Tajikistan control 90% of mined antimony (USGS).

But antimony is critical to our energy, technology and defense readiness. In addition to numerous commercial applications, the Department of Defense uses a specialized form, antimony trisulfide, as a key, non-replaceable component in the primer of hundreds of munition types. In 2021, China informally stopped shipping our sole source of military grade antimony trisulfide to the United States.

This is the context for our work to revive the abandoned Stibnite Mining District.

Stibnite's history runs deep. On the eve of World War II, the blockade in the Pacific and Japanese invasion of China cut off America from the antimony and tungsten we needed for the war effort. Through the US Strategic Materials Program - a precursor to DPA - the government enabled the Stibnite Mine to supply the antimony and tungsten that kept Allied soldiers safe during World War II. In fact, the miners of Stibnite were credited with shortening the War by a year and saving a million American lives. To this day, Stibnite has one of the largest resources of antimony not controlled by the Chinese - but the site was left abandoned.

In 2010, our company set out with a vision that we could redevelop Stibnite for gold and antimony while providing comprehensive environmental restoration to this abandoned site. By 2022, we were 12 years on, \$300 million in, and facing another permitting delay.

As a single asset company, entirely reliant on private investment, the market was exhausted by delays. We were almost out of funds and running out of options that wouldn't stall development.

These are the moments the Defense Production Act was created for.

An open solicitation under the DPA was our lifeline. China had just stopped shipping antimony trisulfide to American defense manufacturers, and thanks to a clear understanding of the consequences of lacking a secure domestic supply - leaders at the Army's Picatinny Arsenal, the Industrial Base Policy Office, the Defense Logistics Agency, and the Air Force contracting team acted with urgency to bring us into the program.

DPA has invested \$59 million.

That \$59 Million:

- Kept our permitting process on track AND as of this week, we have earned all our federal permits.
- Attracted an additional \$54 million in additional private investment,
- Put us on the precipice of a \$2 billion investment in rural Idaho, meaning hundreds of jobs and half a billion in federal and state taxes.

With all federal permits now in hand, we proudly consider ourselves a DPA success story.

DPA's effectiveness is due in large part to its versatility to meet industry where its needs are - whether to advance feasibility studies, expand processing and manufacturing capabilities, or provide off-take certainty - DPA needs to step in where the private market cannot.

America's excellence is rooted in innovation, hard work, and competition. DPA is a powerful tool, intended to respond with agility to supercharge American excellence when we need it most - it is the temporary scaffolding American businesses need to be resilient in hard times so that we can respond to our nation's needs.

Mr. Chairman and Ranking Member Warren, I would like to thank you for your leadership on this issue, and I look forward to our discussion.