

Graphite One surges on FAST-41 approval for Alaska mine project



Graphite One (TSXV: GPH) shares surged on Tuesday after the company announced its mine project has been approved for listing on the US government's FAST-41 dashboard, becoming the first critical minerals project in Alaska to obtain this status.

FAST-41 is designed to streamline a project's permitting process by improving federal agency coordination and timeliness of environmental reviews. The dashboard is set up to increase the transparency of procedures for agencies, thereby reducing the potential for delay and

unpredictability in issuing permits.

“The approval of Graphite Creek as FAST-41’s first Alaskan mining project is a major step for G1 and our complete US-based supply chain strategy,” said Anthony Huston, Graphite One’s CEO, in reference to the company’s large graphite deposit located in the Kigluaik Mountains of the Seward Peninsula.

Shares of Graphite One soared 10.8% to C\$0.92 apiece by 11:40 a.m. ET on the news, for a market capitalization of C\$131.6 million.

The approval follows Graphite One’s [recent submission of a feasibility study](#) (FS) on the project, which it completed 15 months ahead of schedule with support from the Department of Defense.

The study outlined an annual production capacity of 175,000 tonnes in concentrate over 20 years for the Graphite Creek mine. This estimate is based on a three-fold increase in measured and indicated resources compared to the pre-feasibility study in 2022, at nearly 4.8 million tonnes of graphite, reinforcing its status as the largest graphite deposit in the US.

Based on the improved resource, the FS projected a post-tax internal rate of return of 27%, using an 8% discount rate, with a net present value of over \$5 billion and a payback period of 7.5 years. First production from Graphite Creek is anticipated in 2030.

“America’s dependency on foreign minerals and metals is a drag on our economy and a danger to our national security,” Alaska Governor Mike Dunleavy said in a statement.

“As the largest natural graphite deposit in the nation, adding Graphite Creek to the FAST-41 permitting dashboard sends a strong signal that Alaska is key to US critical mineral development,” Dunleavy said.

The deposit is the first link in Graphite One’s planned vertically integrated operation to produce lithium-ion battery anode materials and other graphite products for the US market. The second link is an advanced manufacturing facility located in Ohio.