

Graphite One: Alaska's Leading Edge

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[EXIM offers \\$570M for Alaska graphite mine](#)

Shane Lasley, Metal Tech News, September 5, 2025

Second offer elevates US Export-Import Bank's support for Graphite One's all-American mine-to-battery supply chain plans to \$895M.

In another show of government support for the mine-to-batteries graphite supply chain it is developing, Graphite One Inc. received a letter of interest (LOI) from the Export-Import Bank of the United States (EXIM) to apply for a \$570 million loan to help build the Graphite Creek mine project in Alaska.

In combination with a [\\$325 million loan](#) offer made last October for the development of its planned graphite processing plant in Ohio, EXIM has offered Graphite One a total of \$895 million to support its plans to develop an all-American supply chain that will deliver anode materials for lithium-ion batteries and other advanced graphite products.

"EXIM's extension of its LOI to our company validates Graphite One's strategy to develop a 100% U.S.-based advanced graphite materials supply chain," said Graphite One President and CEO Anthony Huston.

"The announcement follows the recent acceptance of our Graphite Creek project as a 'covered project' onto the Federal FAST-41 Permitting Dashboard and, along with G1's two Department of Defense grants under the Defense Production Act and from the Defense Logistics Agency, underscores the U.S. Government's keen understanding of the urgency

to end the United States 100% dependence of foreign sources of graphite supply.”

Feasible graphite mine

The largest of the two DOD grants mentioned by Huston was a \$37.5 million Defense Production Act (DPA) Title III award to accelerate the completion of resource expansion and other work needed to support a [feasibility study](#) that provides the economic and engineering details of developing a mine at Graphite Creek.

The Graphite Creek mine, detailed in the feasibility study finalized in April, is capable of producing 175,000 metric tons of graphite annually for 20 years, which is three times more than was considered in previous studies.

The study also detailed plans for developing a processing plant in Ohio that will upgrade the concentrates shipped from the Alaska mine to graphite anode material for lithium-ion batteries, along with other graphite products for specialty and commercial markets.

The feasibility study estimates that it will cost \$1.13 billion to build the Graphite Creek mine, and the price tag to cover the initial module for phase-one processing at the Ohio processing and recycling plant is estimated at \$607 million.

Special financing and permitting

The loans offered by EXIM will cover nearly half of the costs to develop the Graphite Creek mine and the first Ohio processing module included in the feasibility study.

Considering that China, which produces nearly 80% of the world’s mined graphite and roughly 90% of the graphite anode materials, has placed state-controlled restrictions on the exports of this critical mineral, the loans offered to Graphite One are likely eligible for a special program designed for U.S. companies that must compete with unfair Chinese trade practices.

Under the China and Transformational Exports Program (CTEP), EXIM offers reduced fees, longer payback periods, and other special provisions to U.S. companies that must compete with competitors backed by Chinese government subsidies.

Graphite One intends to submit applications for the EXIM loans for both its Graphite Creek mine and Ohio processing plant in 2026.

In the meantime, the Alaska mining operation has begun streamlined permitting under FAST-41, a federal program administered by the Federal Permitting Improvement Steering Council (Permitting Council) to improve the transparency and timeliness of permitting large projects in the U.S.

“Graphite Creek is critical to achieving President Trump’s energy dominance agenda and is exactly the kind of project that can benefit from the transparency and accountability that comes with FAST-41,” said Permitting Council Executive Director Emily Domenech.

In August, the Permitting Council outlined a [13.5-month permitting timeline](#) for Graphite Creek, which puts the project on track for a federal permitting decision in September of next year.

On Aug. 27, [Alaska signed an agreement with the Permitting Council](#) to coordinate state permitting under the FAST-41 program, which will likely streamline Graphite Creek mine permitting at the state level.

“This is yet another example of how Alaska leads the way in critical mineral development, bringing much-needed coordination between state and federal permitting efforts,” Huston said of the FAST-41 agreement between Alaska and the Permitting Council.

With the streamlined permitting and EXIM loan offers in place, Graphite One plans to begin delivering synthetic graphite anode material into the U.S. market by mid-2027 and scaling up operations as it adds modules to its Ohio plant and begins delivering natural graphite from its Alaska mine in 2030.