

WINTER MEETING RECAP



PLUS

- Legislative Seminar Review
- IPMI Annual Conference
- Amlon Acquires Mastermelt
- IPMI Premier Member Profile
- Upcoming IPMI 2026 Events
- Latest Industry News



ANNUAL CONFERENCE

IPMI 50th Annual Conference

June 6-9, 2026

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Sponsorships are Available

Ask us about sponsorship opportunities at the Annual Conference. Don't miss this chance to promote your company at the premier IPMI event.

Please contact Sandra at mail@ipmi.org for more information.

See what the IPMI has
planned this June in
Orlando

[THE AGENDA](#)

Don't wait until
the last minute.
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2026 Legislative and Regulatory Affairs Conference

A dangerous winter storm and a state of emergency wasn't enough to cancel the 2026 Legislative and Regulatory Affairs Conference. While the in-person event was cancelled, the IPMI made this a virtual event that was well-attended and featured a great lineup of speakers.

Tuesday, January 27th

Technical Program sponsored by Dillon Gage

1:30 PM
Welcome and Opening Remarks
Larry Drummond, IPMI
Joe Cavatoni, World Gold Council
Krista Johnson, Johnson Matthey

MARKETS

1:45 PM
Precious Metals Market Updates
Matthew Piggott, Metals Focus

2:30 PM
Artisanal and Small-Scale Mining: Gold, Proposed Legislation and Solutions
Joe Cavatoni, World Gold Council

3:15 PM
Afternoon Break

MOVERS

3:30 PM
Legislation Heats Up with Precious Metals Markets
New Depository Options, Gold Reserves, Fort Knox Audits, Tax Exceptions, and more.
Stefan Gleason, Money Metals

4:15 PM
PART Act - Autocat Theft Legislation Update
Rick Spees, Akerman Associates
Kristen Hildreth, Recycled Materials Association (ReMA)
Julie Dobbs, Elemental North America
Becky Berube, United Catalyst Corporation
Sebastian Hensel, Hensel Recycling

Wednesday, January 28th

9:00 AM
Opening Remarks
Larry Drummond, IPMI
Joe Cavatoni, World Gold Council
Krista Johnson, Johnson Matthey

9:15 AM
PGM Advocacy
A New Advocacy Drive for PGMs in the USA
Aloys d'Harambure, International Platinum Group Metals Association (IPA)

PGMs: Advocacy in a World Seeking Security
Krista Johnson, Johnson Matthey

Panel Q & A
Aloys d'Harambure, International Platinum Group Metals Association (IPA)
Marge Ryan, Johnson Matthey

10:15 AM
Break

MAYHEM

10:30 AM
Tariffs: What will SCOTUS Say? What Does it Mean?
Rosemary Becchi, Brownstein Hyatt Farber Schreck LLP

11:15 AM
The Changing of the Guard in Washington and What it Means Today and the Future of How We Govern
Paul Miller, Miller/Wenhold Government Affairs

1:30 PM
Conference Closes

Celebrating 50 Years



Connect • Learn • Build Relationships

2026 is Our Golden Jubilee

IPMI 50th Logo Presentation is now live

For fifty years, IPMI's iconic networking ring has represented **Connection** across the precious metals world. Our Golden Jubilee mark builds on that legacy, and the full story is now available in a short presentation.

You will also see how this anniversary reflects what IPMI stands for: **Connect • Learn • Build Relationships**, alongside the Foundation mission of **Advancing Precious Metals Education**.

Visit: <https://www.ipmi.org/50th/ipmi-50th-logo-presentation>



2026 Winter Meeting

Three Days of Focus on Precious Metals

**Tuesday
February 17**

Security and Anti-Money
Laundering/Responsible
Sourcing

**Wednesday
February 18**

PGM Markets,
Refining and
New Applications

**Thursday
February 19**

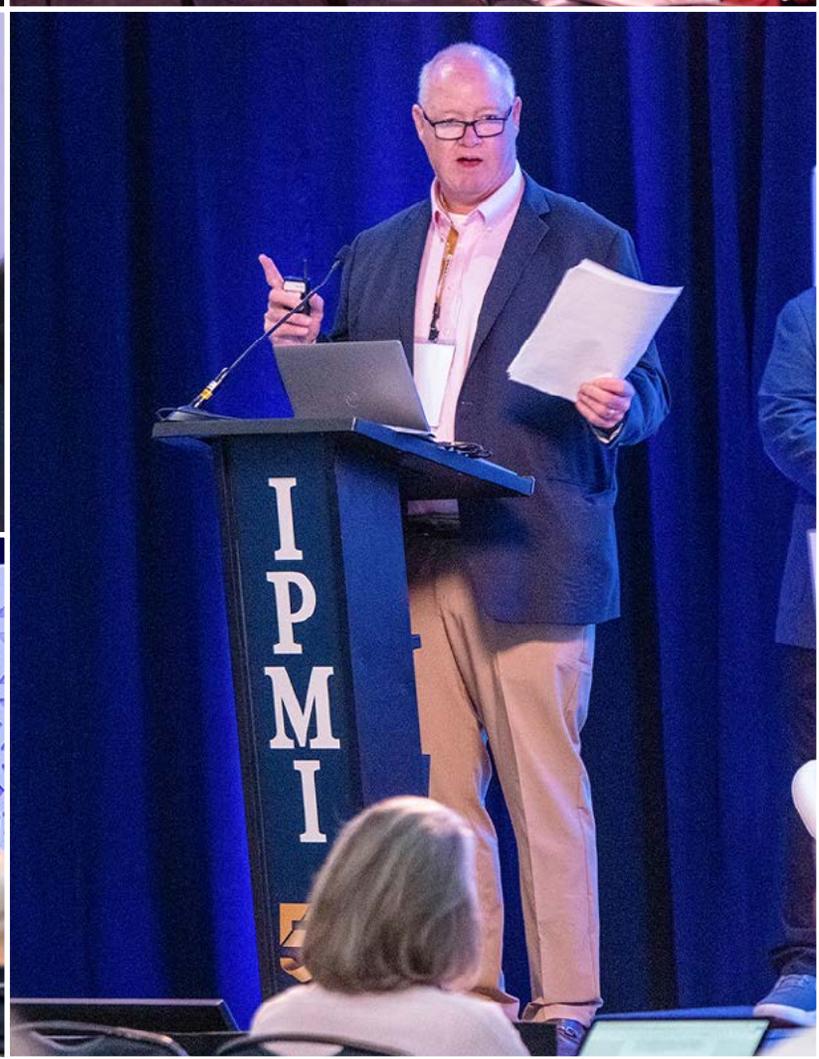
New Segment to the
Winter Meeting!
Focus on GOLD



PHOTO RECAP







2026 IPMI WINTER MEETING AGENDA

TUESDAY FEBRUARY 17

Security and Anti-Money Laundering/Responsible Sourcing
Sponsored by Risk Strategies



8:00 AM BREAKFAST
Sponsored by Metalor
Location: Regency Hall



8:45 AM MORNING SESSION

WELCOME AND OPENING REMARKS
Larry Drummond, IPMI

9:00 AM

**PRECIOUS METALS THEFTS IN TRANSIT
PANEL DISCUSSION**

Moderator: Jim Ricaurte, Bullion International Group
Kristl Matton, Umicore
Simran Sembhy, Johnson Matthey/IPA
Joe Groff, Delaware Depository
Antonella Ricciotti, ARIA Insurance Associates
Dejan Popov, Brinks

10:00 AM

FINANCIAL CRIMES IN THE PRECIOUS METALS INDUSTRY

Geth Allison, U.S. Department of Homeland Security
Michael McGillicuddy, FTI Consulting (Retired FBI)
Tattie Stubbs, Bullion International Group

10:45 AM BREAK & NETWORKING



Sponsored by Dillon Gage

11:00 AM

AI AND IMPACTS ON CYBER SECURITY

Scott Schwartz, FidelityTrade

11:45 AM

INFORMATION COLLABORATION AND CONTACT OUTREACH

Steve Crogan, Blue Water Risk Management

12:00 PM LUNCH



Sponsored by Brinks
Location: La Coquina

1:30 PM

**LBMA'S ROADMAP TO ENHANCED
TRANSPARENCY IN THE GOLD MARKET**

Alan Martin, LBMA

**LPPM RESPONSIBLE SOURCING -
WIDENING THE KNOWLEDGE BASE**

David Wilkinson, LPPM

RESPONSIBLE SOURCING PANEL DISCUSSION AND Q&A

Alan Martin, LBMA
David Wilkinson, LPPM
David Dorris, Dillon Gage
Raysa Garcia, United PMR

2:30 PM

**IMPORT/EXPORT COMPLIANCE AND ENFORCEMENT:
WHAT YOU NEED TO KNOW**

Peter Quinter, Gunster

3:00 PM AFTERNOON BREAK



Sponsored by DOWA

3:15 PM

PRECIOUS METAL AML AND RESPONSIBLE SOURCING SEMINAR

A seminar led by experts in Compliance in the Precious Metal Industry. Sessions will include regulatory updates, international standards, recent case discussions, common deficiencies in compliance programs and security concerns. Attendees will receive a Certificate of Training from IPMI to satisfy regulator's training requirements.

Connie Fenchel, CAMS
Deborah Thoren-Peden, Pillsbury Winthrop Shaw Pittman LLP
Janice Ayala, CDG Solutions
Mitchell Levy, The Compliance Organization
Randy Weierman, Mitsubishi International Corporation

5:00 PM NETWORKING TIME

6:00 PM IPMI RECEPTION



Sponsored by
Sabin Metal Corporation
Location: Hydrangea Lawn

WEDNESDAY FEBRUARY 18

PGM Markets, Refining and New Applications
Sponsored by Hensel Recycling



8:00 AM BREAKFAST



Sponsored by TD Securities
Location: Regency Hall

8:45 AM MORNING SESSION

WELCOME AND OPENING REMARKS
Larry Drummond, IPMI

9:00 AM

PGM MARKETS IN 2026: NAVIGATING THE NEW NORMAL

Moderator: Jon Butler, TD Securities
Bart Metek, TD Securities
Stewart Brown, Johnson Matthey
Yana Stunis, Valterra Platinum

Panel Q&A to Follow

10:00 AM

CHINA'S 15TH FIVE YEAR PLAN - IMPLICATIONS FOR PGMs

Athena Wang, Johnson Matthey China

10:30 AM BREAK & NETWORKING



Sponsored by Mitsubishi

10:45 AM

PGM VOLUME TRENDS IN AUTOCAT

Ben Davis, Davis Recycling

11:15 AM

**UPGRADING, NOT DILUTING: A NEW PGM PROCESSING STRATEGY
AN INNOVATION JOURNEY IN WET CHEMISTRY OPERATIONS**

Claudio Ferrini, Metallix

11:45 AM

PACT UPDATE

Rick Spees, Akerman Associates

Panel:

Becky Berube, UCC
Julie Dobbs, Elemental North America
Sebastian Hensel, Hensel Recycling

12:15 PM LUNCH



Sponsored by Metalor
Location: La Coquina

1:30 PM

TACKLING THE CHALLENGE OF PGM MARKET DEVELOPMENT

Marge Ryan, Johnson Matthey

2:00 PM

**RUTHENIUM AND IRIIDIUM MARKET OVERVIEW
- THE NEW NORMAL**

Matt Watson, Precious Metals Commodity Management

2:30 PM

**AI-DESIGNED PRECIOUS METAL CATALYSTS: MAXIMIZING
PERFORMANCE AND CIRCULARITY USING RECYCLED PGMs**

Shambhavi Pandey, GreenCat

3:00 PM AFTERNOON BREAK



Sponsored by BASF ECMS

3:15 PM

**PRECIOUS METALS IN MOTION:
INSIDE THE E-SCRAP SUPPLY CHAIN
EXPANDING YOUR COLLECTION HORIZON BEYOND PGMs**

While PGMs remain the backbone of autocatalyst recycling, electronic scrap introduces a broader spectrum of recoverable metals, including gold and other metals. It's an opportune time to look beyond the catalytic converter and expand your business.

Moderator: Julie Daugherty, BASF ECMS
Naveed Moghadam, Aurubis
John Antonacci, Gannon & Scott
Bill Monteleone, Greenchip Recycling

Panel discussion to follow

4:30 PM NETWORKING TIME

6:00 PM IPMI RECEPTION



Sponsored by BASF ECMS
Location: Windsong Fountain Lawn

8:00 PM

THE IPMI COFFEE HOUSE

Open Bar & Dessert
Location: Windsong Foyer

THURSDAY FEBRUARY 19

New Segment to the Winter Meeting! Focus on GOLD
Sponsored by Sims Precious Metals



8:00 AM BREAKFAST



Sponsored by Axium Scientific
Location: Regency Hall

8:45 AM MORNING SESSION

WELCOME AND OPENING REMARKS
Larry Drummond, IPMI

9:00 AM

**KEY NOTE PRESENTATION: BOOM TO BUST TO BOOM AGAIN,
45 YEARS IN THE GOLD MARKET**

David Holmes, Heraeus

9:30 AM

ALL THAT GLITTERS: GOLD IN 2026

Moderator: Jon Butler, TD Securities
Philip Newman, Metals Focus
Daniel Ghali, TD Securities
Samantha McCourt, Metalor
Josh Phair, Scottsdale Mint

10:30 AM BREAK & NETWORKING

10:45 AM

**HIGH GOLD PRICE AND FINANCING COSTS
ISSUES AND OPPORTUNITIES**

Moderator: Miguel Perez-Santalla, The Wyoming Reserve
Charles Davis, Auramet
Oliver Coshow, Metallix
William Tully, Brown Brothers Harriman

11:30 AM

GOLD IN THE PORTFOLIO: STRATEGY AND ALLOCATION

Moderator: Joe Cavatoni, World Gold Council
Josh Phair, Scottsdale Mint
Nicky Shiels, MKS PAMP SA

12:15 PM LUNCH



Sponsored by Techemet
Location: La Coquina

1:30 PM

FINTECH, GOLD, AND THE BLOCKCHAIN REVOLUTION

Moderator: Joe Cavatoni, World Gold Council
Mike Oswin, World Gold Council
Kurt Hemecker, Gold Token SA, an MKS PAMP Company

2:15 PM

SILVER'S LIQUIDITY CRUNCH - WHERE NEXT FOR THE MARKET?

Panel Discussion:
Jonathan Butler, TD Securities
Philip Newman, Metals Focus
Miguel Perez-Santalla, The Wyoming Reserve

3:00 PM WINTER MEETING ENDS

★★★



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IPMI 50

WINTER MEETING

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Name: Michelle Ryan

Email: mryan@heartwoodpartners.com

Phone: 203-945-0432

THE AMLON GROUP EXPANDS THROUGH ACQUISITION OF MASTERMELT AMERICA

NORWALK, Conn., January 27, 2026 - Heartwood Partners is pleased to announce that The Amlon Group ("Amlon" or "the Company") has acquired Mastermelt America LLC. The facility, now operating as Amlon Sweetwater, specializes in processing and treating complex industrial waste streams, serving the chemical, pharmaceutical, electronics, aerospace, and power generation industries from its Sweetwater, Tennessee location. The transaction closed in May 2025.

"The Mastermelt acquisition is a game changer for our business," said Mark Wayne, CEO & President of The Amlon Group. "This facility brings critical capabilities in thermal processing and chemical dissolution of complex industrial materials. While our existing facilities excel at hazardous waste treatment and disposal, Sweetwater adds specialized processing capabilities for spent catalysts, electronic components, and aerospace materials – waste streams that require metallurgical and engineering expertise. This positions Amlon as a more comprehensive environmental solutions provider for our customers across multiple industries."

Wayne continued, "Beyond the capabilities expansion, Sweetwater strengthens our geographic footprint in the Southeast, complementing our existing Texas and Louisiana operations. The facility's advanced thermal processing and chemical dissolution capabilities, together with the team's expertise in industrial waste streams, create immediate value for customers who need comprehensive waste processing solutions."

"We're excited to support Mark and the entire Amlon team in this strategic chapter of growth," said Demetrios Dounis, Managing Partner, Heartwood Partners. "The Sweetwater acquisition demonstrates Amlon's continued evolution from a pure-play waste treatment company into a platform that delivers comprehensive environmental solutions – expanding their processing capabilities to handle the most complex industrial waste streams across multiple industries. This acquisition aligns perfectly with our thesis that customers increasingly demand integrated environmental solutions from partners who can serve as their single-source provider for specialized waste treatment. We see significant runway for Amlon to build on this foundation and continue serving as the partner of choice for manufacturers who take their environmental compliance and sustainability commitments seriously."

About Heartwood Partners

Heartwood Partners, a middle market private equity firm, is differentiated by a unique lower-leverage, current cash yield approach designed to create partnership with continuing management. Our approach combines a conservative capital structure with strategic execution to support long-term growth, including organic and acquisition-driven expansion into new products, services, and end markets. In addition, we support each management team with our in-house Value Creation team who provide deep, subject-matter experience in strategic areas such as eCommerce and digital marketing, human capital and organizational design, IT improvement, and acquisition integration. We manage over \$1.3 billion (as of 12/31/24) in investments and

commitments, and our principals have invested in more than 100 platform and add-on acquisitions. Heartwood is currently investing from Heartwood Partners IV, LP, and is focused on founder, family and management-held businesses serving the niche manufacturing, specialty chemicals, food, agriculture, packaging, and industrial & consumer services markets. For additional information about Heartwood, please visit www.heartwoodpartners.com.

About The Amlon Group: The Amlon Group is a trusted full-service company, focusing on helping our customers by providing them with sustainable, responsible, and efficient end-to-end environmental solutions for their waste management challenges. The Amlon Group offers our customers expertise and a high-quality service that protects finite resources by remediating waste and recycling valuable commodities. We recognize that contributing hazardous waste to landfills and waterways is not sustainable for our planet, so we strive to find solutions that make a significant environmental impact for you and for our Earth. For more information, please visit www.amlongroup.com.



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LARGER THAN FORT KNOX

Money Metals Opens Idaho-Based Depository

After three years of planning and construction, Money Metals has opened its state-of-the-art 37,000 ft² vaulting and fulfillment facility in Eagle, Idaho.

Nestled into the base of the Boise Foothills, Money Metals' high-security gold and silver storage compound cost \$28 million to construct, has the capacity to hold upwards of \$100 billion in gold and silver, and can be further expanded to 60,000 ft².

Built on a 3.2-acre lot adjacent to city and county police and emergency services, the new depository offers an extremely secure location for individuals, businesses, family offices, governments, and financial institutions across the globe to store high-value precious metals assets.

State-of-the-Art Facility Built from the Ground Up

Embedded into the facility are advanced security measures, around-the-clock monitoring, secure access controls, a security team composed of armed former law enforcement and military personnel, and third-party audits and insurance to ensure the highest standards of integrity and protection.

Money Metals now owns and operates the largest Class 3 vault in North America, providing nearly



Money Metals Depository is located in low-crime Eagle, Idaho, adjacent to city and county emergency services.

9,000 square feet in ultra-secure storage space. In fact, the vault has more than twice the capacity as the United States Bullion Depository at Fort Knox, Kentucky.

Stefan Gleason, President and CEO of Money Metals, said the new depository will further underpin the upward growth trajectory Money Metals has achieved in recent years.

Money Metals Is a Dominant U.S. Retailer and Depository

"Because we've made the process to buy, sell, and / or store precious metals so seamless, Money Metals is now able to handle the transactions, storage, and other needs of hundreds of thousands of customers each year," said Gleason.

Since its founding in 2010, Money Metals has expanded dramatically, establishing itself as one of the leading precious metals dealers in North America, and conducting nearly \$5 billion in transactions to date.

Money Metals currently delivers as many as 40,000 gold and silver orders each month and has already served nearly 750,000 customers in North America.

"The need for this massive new depository is a testament to the significant and growing demand for physical gold and silver coming from Americans who seek refuge from the deliberate federal policy of currency debasement," observed Gleason.



With its extensive product inventory, fast shipping, superior customer service, and high-volume sales, Money Metals has been named Best Overall Online Precious Metals Dealer by Investopedia multiple times and has maintained an A+ rating by the Better Business Bureau (BBB).

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ready for what's next.



SEE HOW INNOVATION
BECOMES VALUE.

January 7, 2026

TANAKA PRECIOUS METAL GROUP Co., Ltd.

TANAKA MIRAI Lab.

TANAKA PRECIOUS METAL GROUP and TANAKA MIRAI Lab. Release "The TANAKA 2025" a Perfume that Expresses the Fragrance of Gold (Au)

- The Start of the Precious Fragrance Project, Which Seeks to Express Sensibilities through Fragrance -

TANAKA MIRAI Lab., an in-house innovation organization of TANAKA PRECIOUS METAL GROUP Co., Ltd. (head office: Chuo-ku, Tokyo; Group CEO: Koichiro Tanaka), launched the Precious Fragrance Project in fiscal year 2025 as part of its initiatives in the new "Precious Things" field, where it seeks to create new value.

The first fruit of this project is a new perfume (limited series of 1,000 bottles, not for sale) with a unique fragrance, developed by TANAKA MIRAI Lab., that expresses the essence of gold (Au). Gold has always been a key product for TANAKA, which constantly pursues the rare and exceptional value of precious metals, ever since its foundation.



TANAKA engages in ultra-long-term corporate management that looks to 2085, the 200th anniversary of the Group's founding, and beyond. TANAKA MIRAI Lab. was created to lead the Group in everything from the creation to the realization of new paradigms. It believes that the rare and exceptional value that will remain through 2085 lies in the domains that make us human, so it is engaged in the pursuit of "Precious Things" that link to the "Embodiment" and "Emotion" uniquely inherent to people.

Precious Fragrance is one of the fruits of its efforts to realize these "Precious Things". The goal of this project is to embody sensibilities through "fragrance", which directly acts on the human cerebral limbic system and remains in the form of memories.



In fiscal year 2025, TANAKA began working together with fragrance experts to develop fragrances from the ground up, led by the concept of "Authentic Uniqueness," derived from the metal that is synonymous with TANAKA: gold (Au). The culmination of these efforts was the perfume "The TANAKA 2025." Only 1,000 bottles of this perfume, which is not for sale, have been made. They will provide an unparalleled fragrance experience, a signature of the TANAKA brand.

We plan to expand the "Precious Fragrance" collection in the future by focusing on the development of fragrances based on metals such as silver (Ag) and platinum (Pt).

■ The TANAKA 2025's fragrance design

The theme of this fragrance is "Radiant Golden Glow," a noble floral oriental scent, luxuriously composed of vibrant natural rose and elegant natural iris, accented with a chic touch of oud. The moment someone puts it on, the fragrance unfolds with a radiant golden glow, evoking the dazzling brilliance of gold.

■ Design and appearance

Fragrance was not the only thing lavish attention was paid to—the utmost care was also paid to The TANAKA 2025's design. The triangular glass bottle is unique, made using newly created molds. The logo's motif is "田," the first character in "田中" ("TANAKA"). It is iconic, calling to mind the image of a Japanese family crest. The base colors of the packaging and label are a deep midnight blue and gold, imparting a sense of exceptional grace and discernment.





TANAKA MIRAI Lab.

PRESS RELEASE

Company Information

■ About TANAKA MIRAI Lab.

TANAKA has been advancing a transformation of its overall business toward the year 2085, the 200th anniversary of its founding, with the aim of “creating a future that no one has ever seen before.” As part of this initiative, TANAKA launched TANAKA MIRAI Lab, an organization to advance this transformation and create the future.

TANAKA MIRAI Lab.’s mission is to envision an unseen future and realize various possibilities by conducting research derived from “*kisho* (precious and rare) value.”

Official Website

<https://mirailab.tanaka.co.jp/>



TANAKA MIRAI Lab.

■ About TANAKA

Since its foundation in 1885, TANAKA has built a portfolio of products to support a diversified range of business uses focused on precious metals. TANAKA is a leader in Japan regarding the volume of precious metals it handles. Over many years, TANAKA has manufactured and sold precious metal products for industry and provided precious metals in such forms as jewelry and assets. As precious metals specialists, all Group companies in Japan and worldwide collaborate on manufacturing, sales, and technology development to offer a full range of products and services. With 5,591 employees, the group’s consolidated net sales for the fiscal year ended December 2024 were 846.9 billion yen.



■ TANAKA Industrial Precious Metal Materials Portal

<https://tanaka-preciousmetals.com>

■ Press inquiries

TANAKA PRECIOUS METAL GROUP Co., Ltd.

<https://tanaka-preciousmetals.com/en/inquiries-for-media/>

A new chapter for recycling

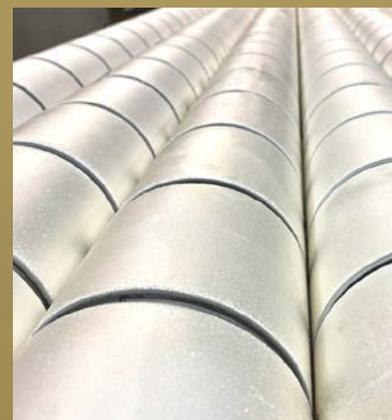
Sustainable Solutions Now

We are excited to share an important milestone in our journey of growth and innovation. Following the acquisitions of Reldan in March 2024 and Metallix in September 2025, the two respected leaders in precious metal recycling and refining will be unified as the Sibanye-Stillwater Group's recycling business.

This consolidation combines the shared strengths of both companies and progresses our ambition to lead the precious metal recycling and refining sector on a larger scale. Together, we are creating a future defined by collaboration, innovation, and sustainability.

sales@reldan.com

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Press release

Hensel Recycling and Weber GmbH seal partnership – Joint step towards innovation, automation and circular economy

Aschaffenburg, 15 January 2026 – The Aschaffenburg-based companies Hensel Recycling and Weber GmbH are embarking on a new future together: With C. Hensel Holding and Hensel Recycling acquiring a stake in Weber GmbH, a strategic partnership is being established with the aim of pooling technological expertise, tapping into new markets and developing innovative solutions for the circular economy.

Both companies bring many years of expertise in complementary areas to the table: While Hensel Recycling is one of the world's leading specialists in precious metal recycling, Weber has extensive experience in design, engineering, automation and the construction of customised machines and systems.

"With our new partners at our side, we see good conditions for further developing our existing know-how in a targeted manner and growing into future markets," says Tamer Acicbe, Managing Director of Weber GmbH.

Strong synergies: mechanical engineering and recycling expertise go hand in hand

The collaboration focuses on combining the engineering and automation expertise of Weber GmbH with the recycling and process expertise of Hensel Recycling. The partnership creates the basis for innovative technical solutions – especially where automation and the circular economy interact.

- **Weber** gains access to new, high-growth fields of application related to recycling technologies and resource conservation.
- **Hensel Recycling** benefits from Weber's strengths in mechanical engineering, design and automation development.

Together, the two companies will continue to develop complex dismantling and processing processes and rethink them from a technological perspective.

"With Weber, we can pool our expertise and develop innovative solutions – for example, for the efficient, semi-automated dismantling and sorting of modern components," explains Andreas Friesen, Managing Director at Hensel Recycling GmbH.

Realignment and growth – beyond the automotive industry

The changed market conditions in the automotive industry make broader positioning necessary. The partnership gives Weber the opportunity to reduce existing dependencies and develop further in terms of technology and across industries.

"With our investment, we want to support Weber with our experience, network and guidance. Our goal is to strengthen the company, leverage its potential and work together to shape a stable, innovative future," emphasises Clemens Hensel, owner of C. Hensel Holding. The aim is to create a powerful alliance that successfully combines plant engineering, automation and recycling expertise.



Looking ahead: joint projects in preparation

In the coming months, Hensel Recycling and Weber GmbH will jointly identify and prioritise specific projects and initiate the first development steps. The cooperation will support both companies in advancing future-proof technologies and tapping into new economic potential.

About Weber GmbH

WEBER GmbH was founded in 1979 by Reinhard Weber as a design and engineering office and has developed over the decades into a broadly based engineering and mechanical engineering company. Its portfolio includes automation solutions, engineering services and a certified test centre for environmental and climate testing. With the appointment of Tamer Acicbe as managing director and the investments by C. Hensel Holding and Hensel Recycling, Weber is entering a new phase of reorientation and further development under the motto **"With stability into a dynamic future"**. Further information can be found at: www.webergmbh.de

About Hensel Recycling

The Hensel Recycling Group, headquartered in Aschaffenburg, has been one of the leading international companies in precious metal recycling since 1998. With more than 250 employees in ten countries, the group offers its customers a comprehensive range of services for the recycling of precious metal-containing materials such as automotive and industrial catalysts, e-scrap and critical raw materials from the hydrogen economy. Further information can be found at: www.hensel-recycling.com

About C. Hensel Holding

C. Hensel Holding bundles the activities of Clemens Hensel, co-owner of Hensel Recycling GmbH, that go beyond recycling. It enables investments that are strategically oriented towards the future and go beyond day-to-day business.



PGM Processing, LLC Appoints Mining Visionary Neal Froneman as Chairman to Lead Strategic Growth in Critical Minerals

Friday, 13 February 2026 04:00 PM

Topic: Company Update

DUNCAN, OK / [ACCESS Newswire](#) / February 13, 2026 / PGM Processing, LLC (PGMP) is proud to announce the appointment of **Neal Froneman** as Chairman, effective November 15, 2025. A globally recognized leader in the mining and recycling sectors, Mr. Froneman joins PGMP to oversee the company's strategic expansion and its commitment to sustainable, U.S.-domiciled critical minerals production.

A Legacy of Global Scale

Mr. Froneman's appointment marks a significant milestone for PGMP. He most recently served as the founder and CEO of **Sibanye-Stillwater**, where he led a decade-long transformation of the company from a regional gold miner into one of the world's largest diversified precious metals producers. His expertise in building international portfolios across precious, energy, and green metals aligns directly with PGMP's long-term vision.

"Neal is a visionary executive who brings world-class business development expertise and entrepreneurial horsepower to our team," said **Justin Froneman**, President, and **John Bachelor**, CEO. "His decision to join PGMP is a clear validation of our trajectory. As the global demand for sustainable, secure supply chains for critical minerals grows, Neal's leadership will be instrumental in positioning PGMP as a premier player in the U.S. market."

Decades of Industrial Leadership

With a career spanning nearly 40 years, Mr. Froneman has held senior executive roles at several of the industry's most prominent firms, including **Gold Fields Limited, Harmony Gold, and JCI Limited**. Notably, he was the primary architect of **Uranium One**, which became one of the largest uranium entities globally during his tenure.

In addition to his role at PGMP, Mr. Froneman continues to serve as the **Chairman of the World Gold Council** and remains active in global governance as a member of the **University of the Witwatersrand (Wits) Foundation Board of Governors** and his **chairmanship of the Business Against Crime** initiative in South Africa.

Pioneering the "Second Chapter"

Mr. Froneman's transition to PGMP represents a strategic move into the private sector following his retirement from listed company life. His focus will be on leveraging his unparalleled global network to enhance PGMP's investment oversight and accelerate its growth in the Platinum Group Metals (PGM) and critical minerals recycling space.

"I am excited to begin this new chapter with PGMP," said Mr. Froneman. "The company is at the forefront of a vital industry, securing the domestic production of critical minerals on a sustainable basis. I look forward to working with the leadership team to scale our operations and deliver sustainable value to our stakeholders."

About PGM Processing, LLC

PGM Processing, LLC (PGMP) is a specialized metals company focused on the recovery and production of PGMs and other critical metals. By prioritizing sustainable, U.S.-based production and circular economy principles, PGMP provides essential metals for US consumers.

<https://pgmprocessing.com/>

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GOLD NEWS



Precious Metals Settle Higher After Tariff Ruling

Precious metal futures close higher after the Supreme Court ruled President Trump's global tariffs illegal. Trump confirmed that the administration will pursue other avenues to institute tariffs. The uncertainty surrounding what next steps the government will take is supportive for gold and silver.

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Demand for Gold in Tech and Industry Was Steady in 2025

Gold demand in the tech and industrial sectors was generally flat at 222.8 mt in 2025. This was down about 1.5% from 226.2 mt the previous year.

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Lost 'city of gold' emerges from Egypt's desert after 3,000 years buried in sand

Archaeologists uncovered a remarkably advanced gold processing complex dating back roughly three millennia. Experts say the site included crushing and grinding stations used to break apart quartz veins that carried traces of gold.

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Gold Reclaims \$5,000 as Analysts Warn Volatility Is Far From Over | Journal

A renewed surge in gold prices signals investor anxiety, but experts caution that economic uncertainty and global tensions could drive dramatic swings ahead.

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SILVER NEWS



Silver will average \$81/oz this year – more than double 2025 average – as price floor rises

Hecla Mining, the largest silver producer in the U.S. and Canada, plans to almost double investments this year on exploration and pre-development activities. The stock surged.

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Silver-saving efforts ramping up in solar industry, says Heraeus

Silver paste accounts for up to 30% of total solar cell costs, creating a difficult environment for manufacturers already facing overcapacity, falling module prices and squeezed margins. Companies are exploring alternative metallization technologies and other ways to reduce silver consumption.

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How record silver and copper prices are impacting solar PV manufacturers - BusinessToday

Alongside silver, metals such as copper and aluminium are used in wiring, busbars, connectors, and module frames. Utility scale solar manufacturing requires around three tonnes copper per MW capacity while onshore wind generation needs four tonnes per MW.

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How Nvidia and AI are Driving Demand for Silver Higher

The technology company's architecture is driving the introduction of new 800V high-voltage direct current (HVDC) data centers, set to launch in 2027. It's something that strengthens the investment case for Nvidia.

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PLATINUM GROUP METALS



German pharma giant BASF plans global hub in India

Germany's BASF Group plans to relocate several services to a new global hub in India in future, the chemicals company announced on Wednesday.

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This Super Semiconductor Company Just Struck a \$6 Billion AI Deal With Meta Platforms

Corning has become a leading supplier of fiber-optic cables for data centers, which are significantly more efficient at moving information between chips and devices than their copper counterparts.

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Factors underpinning platinum's all time high price remain entrenched - WPIC

After a final 25% surge, which lasted only three weeks, the record platinum price rally reset between 29 January and 02 February 2026 before finding support levels that lifted platinum back above US\$2,000/oz.

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Honeywell to Acquire Johnson Matthey's Catalyst Technologies Business, Expanding Portfolio of Leading Catalyst and Process Technologies

Unlocks strategic growth by increasing Honeywell's installed base and creating a more integrated offering across catalyst and process technologies

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E-WASTE & PRECIOUS METALS RECYCLING RELATED



Study Shows Vaporizing E-Waste Makes it Easy to Recover Precious Metals at 13-Times Lower Costs

By instantaneously heating electronics to 3,000°C via an electrical current, scientists have found a way to extract decent grades of precious metals without creating hazardous waste.

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Malaysia bans e-waste imports, vows to end illegal dumping

Malaysia has announced an immediate and full ban on the importation of electronic waste, as the government vowed the country would not be a “dumping ground” for the world’s waste.

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Feds Think They Have A Solution To Catalytic Converter Thefts

Back in 2023, the Preventing Auto Recycling Thefts (PART) Act was drawn up in the US to address the problem of catalytic converter theft. Now, the bill that will require new vehicles to have the VIN stamped onto the catalytic converter at the factory left a Congressional subcommittee and is on its way to the House Committee on Energy and Commerce.

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SEMICONDUCTOR, EV, FUEL CELL RELATED



The Paradox of Visibility: How Capital Floods AI While Starving the Minerals It Requires

AI, data centers, electrification, & advanced manufacturing all depend on a physical foundation of copper, lithium, rare earths, and other critical materials. Yet capital markets reward digital narratives while underinvesting in the assets that make them possible.

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Europe Leads Global Hydrogen Investment in 2025

“Europe is taking part in this effort,” he said at the company’s Hydrogen Day in Madrid, referring to investments in hydrogen.

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Meta-NVIDIA ink massive multiyear deal for next-gen GPUs, standalone CPUs, and AI for WhatsApp

Meta and Nvidia have announced a multiyear partnership to expand AI infrastructure, including a large-scale rollout of Nvidia Grace CPUs, Blackwell GPUs and next-generation Vera Rubin systems

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The Tesla Model S And X Are Dying Next Quarter To Make Room For Robots

Tesla plans to convert the space at its Fremont, California, factory where the Model S and Model X are built into a facility to produce Optimus humanoid robots instead.

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By 2030, Texas will become the world’s largest data center market.

35+GW energy construction in US. Texas will get at least 7 GW. DC vacancy: 1% for 2 years running.

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Fuel Cell/H2 NEWS



Fukushima's Renewable Hydrogen Revolution

Since March 2020, FH2R has used renewable energy to produce hydrogen, a fuel that doesn't emit greenhouse gas emissions when burned. It has helped power fuel-cell vehicles and businesses in the local community, and was even shipped for use in Tokyo.

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Clean ammonia: From fertiliser feedstock to future fuel

One of ammonia's greatest advantages is as a hydrogen carrier, but this relies on efficient cracking. At Johnson Matthey, we have developed ADEPT™ technology, a large-scale ammonia cracking process capable of producing up to 500t/d of hydrogen.

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Can Manganese Unlock Affordable Green Hydrogen in Acidic Water Electrolysis?

Beyond acting as a catalyst carrier, manganese plays multiple roles in acidic oxygen evolution catalysis. It can modify the electronic structure of active metals through electron reservoir effects and spin polarization.

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Hyundai aims for US east coast hydrogen truck deployments | Mobility | H2 View

According to the US Department of Energy, there are no operating hydrogen refuelling stations in the US beyond 46 in California and two lone stations in the states of Hawaii and Texas.

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OTHER PRECIOUS METALS NEWS



Single-atom catalyst produces hydrogen and oxygen simultaneously, slashing costs

Scientists developed a single-atom iridium catalyst that drives both water-splitting reactions on one electrode, using 98.5% less precious metal for cheaper green hydrogen.

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China tightens grip on rare earth metals to counter US-led push to end its monopoly

China is strengthening its rare earth dominance, as the United States forms an alliance with over 50 nations, including India. The goal is to secure critical mineral supply chains.

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Yes, China has embraced renewables – but don't call it a transition, expert says

China's embrace of electric vehicles and renewable energy technology has less to do with a clean energy transition than a hunger for energy of all kinds, analysts on a Kennedy School panel said Monday.

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The US government has become a mining investor.

In the past six months, Washington has committed more than \$30 billion in loans, equity stakes, and guarantees across critical minerals projects.

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NY Chapter Spring Event

April 23rd, 2026
3pm to 7:30pm
New York City (location TBD)



EC-IPMI Spring Reception 2026

20th May 2026 from 2–5 pm
Coq d'Argent
London, UK



IPMI 50th Annual Conference

June 6-9, 2026
Hyatt Grand Cypress Resort
Orlando, Florida

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NY Chapter Platinum Week Event

September 16, 2026
3 Times Square
New York City, New York



IPMI Platinum Dinner

September 17, 2026
Intercontinental Barclay
New York City, New York



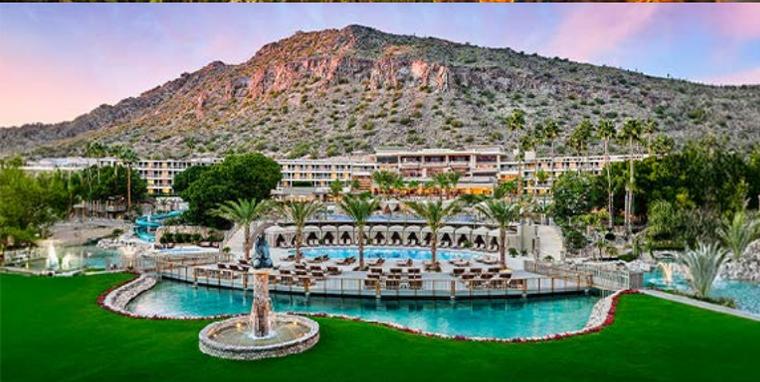
2026 EC IPMI Annual Conference

15th to 17th November 2026
Athens Marriott Hotel
Athens Greece



IPMI Winter Meeting

March 1-3, 2027
Disney's Coronado Springs Resort
Orlando, Florida



IPMI 51st Annual Conference

June 12-15, 2027
The Phoenician Resort
Scottsdale, Arizona



IPMI Platinum Dinner

September 16, 2027
Intercontinental Barclay
New York City, New York



European Chapter of the IPMI Annual Seminar

14th to 16th November 2027
Sheraton Lisboa Hotel & Spa
Lisbon, Portugal



IPMI 52nd Annual Conference

June 10-13, 2028
JW Marriott Bonnet Creek
Orlando, Florida



IPMI 53rd Annual Conference

June 9-12, 2029
The Phoenician Resort
Scottsdale, Arizona



IPMI 54th Annual Conference

June 8-11, 2030
JW Marriott Bonnet Creek
Orlando, Florida



IPMI 55th Annual Conference

June, 2031
The Phoenician Resort
Scottsdale, Arizona