

# Legislative & Regulatory Affairs Conference

January 27 & 28, 2026 | The Army & Navy Club

Washington D.C.



## ***PLUS***

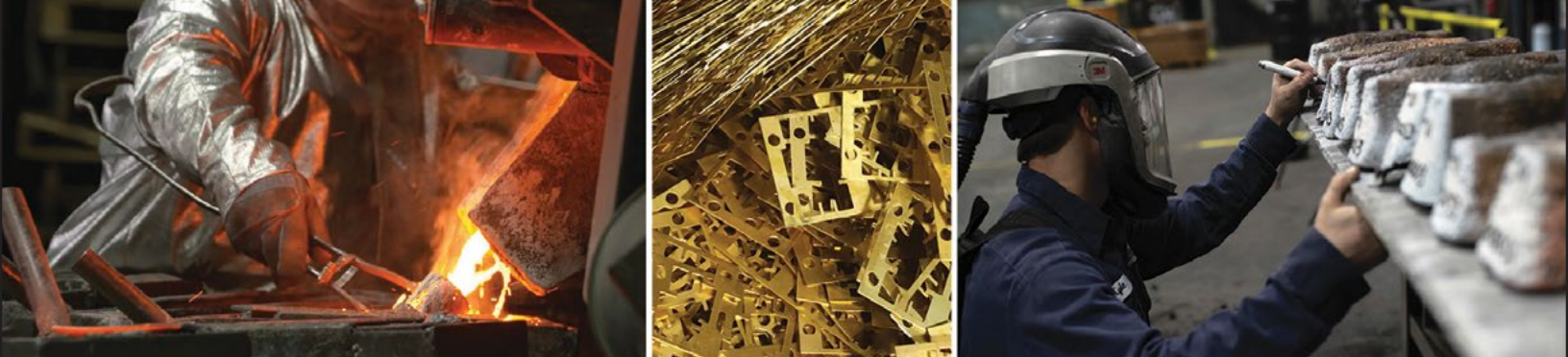
- Auris Noble acquired by Jacob Metal Group
- IPMI Member Profile: Heraeus Precious Metals
- Upcoming IPMI 2026 Events
- Latest Industry News



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# 2026

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## Jacob Metal Group Welcomes Auris Noble: Building on a Generational Legacy in Metal Recycling

*Shared Values, Shared Vision: Two Family-Founded Leaders Join Forces to Advance Sustainable Metal Recycling*

**November 18, 2025** – Siegfried Jacob Metallwerke GmbH & Co. KG, together as head of the collective Jacob Metal Group of companies (“JMG”), is pleased to announce its acquisition of Auris Noble, LLC (“Auris Noble”), a technology-driven recycler of precious and strategic metals based in Akron, Ohio. The sellers of Auris Noble will retain minority ownership positions and continue to lead day-to-day operations.

### **Heritage and Family Values**

JMG was founded in 1953 by Mr. Siegfried Jacob and today remains under ownership of the Jacob family, now led by second generation Dr. Hans-Eckhard Jacob. Deeply rooted in family values and driven by a mission to improve the recovery and recycling of finite critical resources, JMG has grown into one of the world’s foremost family-owned metal recycling companies. “I am proud that, despite our size, we have always remained a family business, preserving the identity and independence of each individual member company,” noted Dr. Jacob on the legacy his family built. From humble beginnings as a one-man scrap business, JMG now stands as a leading multinational recycling company with more than 1,000 people employed across 8 global locations in 5 countries.

Founded by Mr. Lou Britton in 2011, Auris Noble was similarly built on a passion for recycling, particularly focused on developing new recycling methods for difficult-to-process and previously unrecyclable waste feeds. The company’s entrepreneurial approach and differentiated hydrometallurgical processing capabilities have established it as a leader in recycling and refining superalloys and precious metals, notably iridium and ruthenium within its new state-of-the-art chemical hall. Together with partners Patrick Deeringer, Joe Patrick III, and Joe Patrick IV, Auris Noble has grown from a one-man, at-home gold refiner to a vertically integrated recycling solutions partner, helping global organizations advance sustainable business practices.



## **Cultural and Strategic Alignment**

Although JMG has served customers in North America for many years, Auris Noble marks its first operation in the United States. This is a move that is expected to provide existing JMG and Auris Noble customers with expanded service offerings and numerous operational benefits globally.

Regarding the fit between JMG and Auris Noble, Henning Reuter, Managing Director of JMG, noted, “It was clear from the first time we met with Auris Noble that both organizations share a deep commitment to value-added recycling. Perhaps the most important factor to us when evaluating this milestone expansion into the United States was the overlap in culture, long-standing values, and continuous innovation. We are excited to welcome Auris Noble to our family of companies.”

Founder, Lou Britton, noted, “While our hydrometallurgical capabilities span nearly all metals, we’ve recently prioritized opportunities to develop sustainable iridium and ruthenium recycling programs. With JMG’s family culture, global reach, and deep recycling expertise, they are the perfect match to accelerate our growth strategy and deliver even greater value to our customers and employees.”

Triscend Partners served as the exclusive financial advisor to Auris Noble in the transaction. Regarding Triscend’s services, Partner Joe Patrick III noted, “It was critical for us to have hands-on representation by someone who truly understood our business to appropriately tell our story. John’s knowledge of the global metal and recycling markets proved invaluable in helping us find the right partner.”

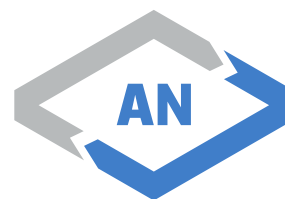
James Jolley from Smith Anderson served as lead counsel to Auris Noble, LLC.

Ute Mueller from Irwin Mitchell LLP served as strategic legal advisor to JMG. Henry Alderfer from Taft Stettinius & Hollister LLP served as US legal counsel to JMG.



**SIEGFRIED JACOB METALLWERKE**

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**AURIS NOBLE**

Member of ➤ JACOB METAL GROUP

### **About Auris Noble**

Auris Noble is a vertically-integrated recycler of strategic and precious metals located in Ohio. The company's operation spans four facilities with three located in Akron, OH and one in Warren, OH. The company specializes in developing and scaling novel recycling solutions for complex scrap and waste streams. Auris Noble recycles a wide variety of metals, predominantly aerospace superalloy, iridium, ruthenium, platinum, palladium, gold, and rhenium. For more information, please visit [www.aurisnoble.com](http://www.aurisnoble.com).

### **About Jacob Metal Group**

Jacob Metal Group is one of the world's leading family-owned metal recycling companies, whose passion for metal in some parts of the company originates in the 17<sup>th</sup> century. Today, JMG is active in all areas of metal recycling and trading, encompassing more than 1,000,000 m<sup>2</sup> and employing more than 1,000 people. Services range from classic metal trading up to the recycling of complex industrial waste in the latest recycling systems with the most modern technologies available. For more information, please visit [www.jacobmetal.group](http://www.jacobmetal.group).

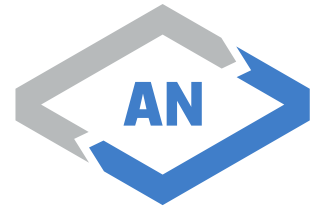
### **About Triscend Partners**

Triscend Partners is a boutique investment bank in Raleigh, North Carolina. Triscend specializes in working with closely-held specialty materials, surface technology, and advanced industrial companies. For more information on this transaction and Triscend Partners, please visit [www.triscendpartners.com](http://www.triscendpartners.com).



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**AURIS NOBLE**

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## **Media Contacts**

### **Auris Noble, LLC**

Patrick Deeringer, Auris Noble Chief Operating Officer

[patrick@aurisnoble.com](mailto:patrick@aurisnoble.com)

### **Jacob Metal Group**

Dirk Wittmann, Managing Director

[d.wittmann@jacob-metall.de](mailto:d.wittmann@jacob-metall.de)

### **Triscend Partners**

John Mosser, Founder and Managing Director

[john@triscendpartners.com](mailto:john@triscendpartners.com)



# 2026

## WINTER MEETING



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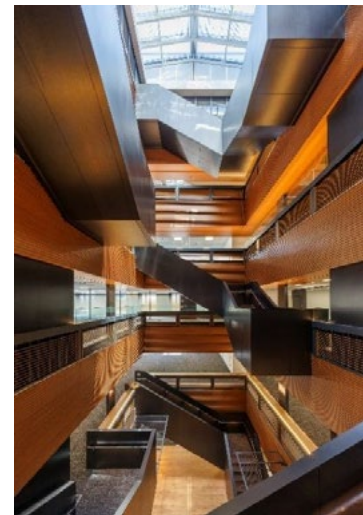


November 6, 2025

TANAKA PRECIOUS METAL GROUP Co., Ltd.

## **TANAKA's New Head Office, TANAKA Building Received The GOOD DESIGN AWARD 2025**

TANAKA PRECIOUS METAL GROUP Co., Ltd. (Head office: Chuo-ku, Tokyo; Group CEO: Koichiro Tanaka) announces that its new head office, the TANAKA Building, constructed in Nihonbashi Kayabacho, Chuo-ku, and to which the head office functions were relocated on April 1, 2024, has been chosen as a winner of the GOOD DESIGN AWARD 2025, which is organized by the Japan Institute of Design Promotion (JDP).



TANAKA Building interior  
©Kawasumi・Kobayashi Kenji  
Photograph Office

### ■ The Vision Behind the New Head Office, TANAKA Building

The founding location, Kitajima-cho, Nihonbashi-ku, Tokyo (now Nihonbashi Kayabacho, Chuo-ku), served as the head office of TANAKA from 1885 to 2006, when the head office functions were moved to Marunouchi. In April 2024, as a leading company in the precious metals industry, driving the forefront of the times while upholding its founding philosophy and aiming for further development, TANAKA relocated its head office functions back to its birthplace, Kayabacho—a district undergoing remarkable evolution through the redevelopment of the surrounding area and the creation of new hubs for intergenerational exchange.

The new head office was designed under the concept “Connecting with people, the city, and the future.” It embodies the vision of a place that brings together diverse people and values to create the future. The exterior adopts a calm color scheme, and limited space is effectively utilized by incorporating greenery to provide a feeling of nature, aiming for harmony with the tranquil, historically cultivated streetscape of Kayabacho.

Inside the building, a central staircase in the atrium promotes open and liberating communication and encourages barrier-free interaction among employees. Furthermore, to support Activity Based Working (ABW)—a work style that allows employees to flexibly choose where and when they work according to their tasks and circumstances—the office layout incorporates diverse spaces such as free-address seating, web-compatible booth seats suitable for individual work, and meeting spaces that can flexibly accommodate different group sizes. The building's overall design has been recognized for reducing energy consumption by 51% compared to conventional buildings, achieved through lowering environmental load during construction, adopting high-efficiency equipment, and actively utilizing natural energy. It meets the standards for ZEB (Zero Energy Building) Ready.

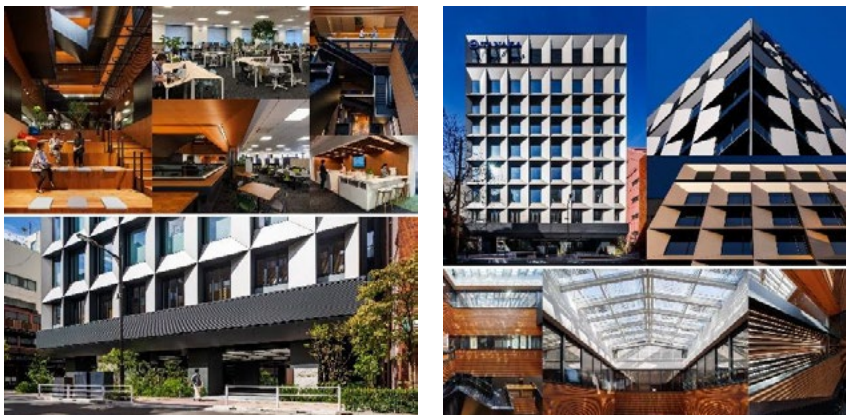
■ Evaluation Comment from the GOOD DESIGN AWARD Judges:

The new head office, which has returned to its founding site, embodies in its architecture the clear theme of connecting the “city,” “people,” and the “future.” On the first floor, there is a hall and a display of a *mikoshi* (portable shrine) used in local festivals, expanding opportunities for interaction with the local community. The large atrium, Crucible Space, which runs through the center of the office, serves as a symbolic area that brings in light and wind while encouraging encounters and collaboration among people. Equipped with systems for seismic isolation and environmental consideration, this architecture embodies the image of a company that builds on its history and continues into the next generation.

■ Outline

Name	TANAKA Building
Producer	Tomohiro Toi, Managing Corporate Officer, TANAKA PRECIOUS METAL GROUP Co., Ltd.
Director	Yosuke Miura, KUME SEKKEI Co., Ltd.
Designer	Shinichi Fujihira, Koki Kuboyama, KUME SEKKEI Co., Ltd.
Location	2-6-6, Nihonbashi Kayabacho, Chuo-ku, Tokyo
Site Area	1,307.88 m <sup>2</sup> ; Building Area: 1,040.98 m <sup>2</sup>
Total Floor Area	8,809.27 m <sup>2</sup>
Primary Structure	Steel Frame + Partial Steel Reinforced Concrete + Reinforced Concrete (Seismic Isolation Structure)
Number of Floors	8 above ground, 2 below ground

\*Please refer to [this page](#) for the introduction page on the GOOD DESIGN AWARD website.



TANAKA Building interior and exterior  
©Kawasumi・Kobayashi Kenji  
Photograph Office

■ About the GOOD DESIGN AWARD:

Established in 1957, GOOD DESIGN AWARD is Japan’s leading commendation system. Eligible for application are products, architecture, application and software, projects and initiatives that utilize design and more. Through this system, many people come in contact with “good design” and appreciate their value. The recognition rate of the award is 84%\*, with its familiar symbol, G-Mark.

\*According to the latest survey by Japan Institute of Design Promotion in 2020.

<https://www.g-mark.org/>





## **Company Information**

### **■ 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 PRECIOUS METAL GROUP Co., Ltd.**

TANAKA Corporate Website

<https://www.tanaka.co.jp/english/>

### **■ Press inquiries**

TANAKA PRECIOUS METAL GROUP Co., Ltd.

[https://www.tanaka.co.jp/support/req/other\\_contact\\_e/index.html](https://www.tanaka.co.jp/support/req/other_contact_e/index.html)

A close-up photograph of a robotic arm in a metallurgical setting. The arm is holding a crucible filled with bright, glowing molten metal, which is being poured into a dark, rectangular mold. The background is dark and industrial, with some metallic surfaces visible.

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## Heraeus

### Precious Metals

Heraeus Precious Metals is a leading name in the precious metals industry. The company covers the entire value chain from refining, to trading, to innovative precious metals products, to recycling end-of-life materials. With deep expertise in all platinum group metals (PGMs), as well as gold and silver, we support our customers with a broad portfolio that caters to many different industries, such as the automotive, chemicals, semiconductor, pharmaceutical, hydrogen, and jewelry industry.

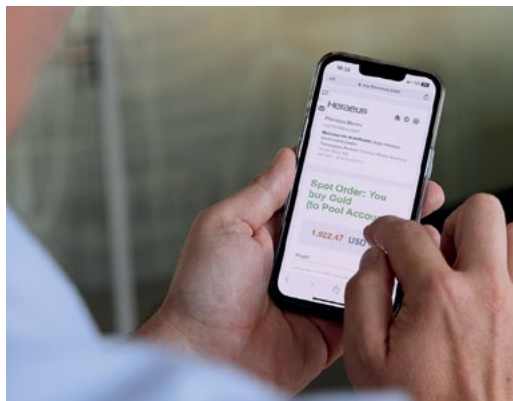
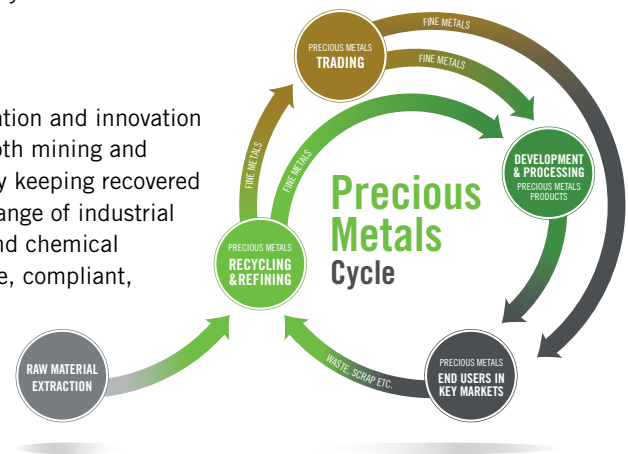


### Global Footprint

With more than 3,000 dedicated employees at 16 sites worldwide, Heraeus Precious Metals operates across all major regions and time zones. This global network enables us to provide precious metals at the place, at the time, and in the form our customers need them. Drawing upon extensive experience and technical expertise, we develop solutions tailored to our customers' needs, offering the industry's most comprehensive array of services for the entire precious metals lifecycle.

### Sustainable Recycling Solutions

Precious metals are indispensable: They enable technological transformation and innovation needed for a more sustainable world. To meet the increasing demand, both mining and recycling are necessary. With our recycling activities, we are continuously keeping recovered precious metals in the loop. We recover valuable materials from a wide range of industrial residues and end-of-life products, using advanced analytical, thermal, and chemical processes. Our licensed facilities and global logistics network ensure safe, compliant, and efficient recycling. Customers benefit from high transparency in sampling and settlement, fast turnaround and maximum yield, and expert support in waste management and logistics.



### Real-time account transparency

Moreover, our precious metals platform myheraeus.com enables our customers to manage their precious metals transparently and in real time. This includes monitoring precious metals prices, securely executing spot, forward, hedging, and financing transactions, and managing weight accounts and recycling orders.

### Hedging and risk management

Handling precious metals involves complexity and price volatility. We have comprehensive expertise in helping our customers manage these risks in all major time zones. Our hedging strategies provide our customers with price stability and enable them to manage uncertainty.

### Responsible Practices

We are dedicated to making a positive impact and shaping a more sustainable future by striving to set new industry standards. This is why we prioritize sustainable development and responsible practices that create long-term value for all stakeholders.

And our commitment goes beyond. As an industry leader, we see it as our duty to realize the huge potential of precious metals as responsibly as possible. Therefore, we have set ourselves ambitious targets: By 2033, we aim to reach net zero in our own operations by reducing our Scope 1 and Scope 2 emissions by at least 90% compared to 2019 and neutralizing residual emissions. In addition, we will reduce the greenhouse gas emissions along our value chain (Scope 3) by 50% until 2033, compared to 2020.

**Heraeus Precious Metals GmbH & Co. KG**  
Heraeusstr. 12 – 14  
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+49 (0) 6181 35-0  
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## GOLD NEWS



### Gold Could Skyrocket 30% in 2026, Says World Gold Council

"The combination of falling yields, elevated geopolitical stress and a pronounced flight-to-safety would create exceptionally strong tailwinds for gold, supporting a sharp move higher," the WGC wrote in its Gold Outlook 2026 report. "Under this scenario gold could surge 15-30% in 2026 from current levels."

[READ MORE](#)

### Central banks bought net 53mt of gold in October for the strongest month of 2025 – WGC's Gopaul

"Central bank demand for gold remained robust in October, totalling 53t (+36% m/m) and continuing the strong trend seen throughout the year," Gopaul said in the WGC's latest report. "Buying remained concentrated among a small number of central banks."

[READ MORE](#)

### Gold soars above \$4,270 as Fed cut ignites Bullion breakout

Gold prices steadied after hitting a six-week high on Monday as risk-off sentiment set the tone, with investors focused on a potential US rate cut later this month, while silver scaled a record high.

[READ MORE](#)

### The Refinery Reckoning: Why the Next Global Gold Scandal Will Start in a Furnace, Not a Vault

Gold's greatest vulnerability is the ease with which its history can be erased. The moment gold hits a furnace, every certificate, origin story, and serial number becomes meaningless.

[READ MORE](#)

## SILVER NEWS



### Silver has rallied above \$63, but it still has plenty of upside in 2026, says MarketGauge's Schneider

In a recent interview with Kitco News, Michele Schneider, Chief Market Strategist at MarketGauge, said that after getting out of gold and silver in October, she jumped back into the market when the gold/silver ratio was unable to hold above 80metals.

[READ MORE](#)

### Old silver turns source of new riches as consumers offload 100 tonnes of metal in one week

Indians sold an estimated 100 tonnes of old silver in one week, driven by record-high prices and seasonal demand for cash. This surge, far exceeding typical monthly sales, indicates a significant profit-taking opportunity for households.

[READ MORE](#)

### Green energy economy to exceed \$7 trillion annually by 2030 what does this mean for silver?

In a report published Tuesday, the WEF noted that the green energy economy has been the second-fastest-growing sector over the past decade and is currently valued at more than \$5 trillion.

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### Silver hits record high as gold shines. What's the latest bullion rally?

R. Kalantri, VP Commodities at Mehta Equities, said broader trend remains supportive for precious metals.

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## PLATINUM GROUP METALS



### WPIC: Platinum Market Set for 2026 Stability After Years of Deep Deficits

The latest Platinum Quarterly from the World Platinum Investment Council (WPIC) shows the market is still firmly set for a deficit in 2025, with a shortfall of 692,000 ounces, equal to roughly 9 percent of annual demand.

[READ MORE](#)

### UBS Lifts Palladium Forecasts as Options Market Signals Ongoing Optimism

UBS has increased its price outlook for palladium by \$50 an ounce across all forecast horizons, saying it expects the metal to remain modestly undersupplied through next year.

[READ MORE](#)

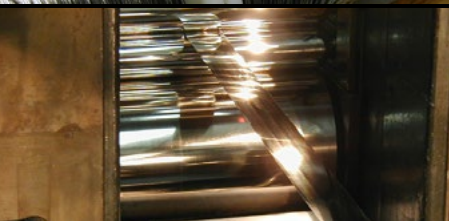
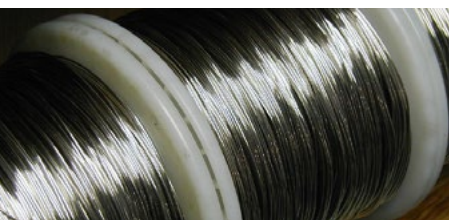
### Edward Sterck: Platinum in “Deep Deficit” Again, What to Watch in 2026

Edward Sterck of the World Platinum Investment Council (WPIC) outlines what could be coming for the platinum market in 2026. After a third consecutive deficit in 2025, the WPIC anticipates balance next year, but there are factors that could change that outlook.

[READ MORE](#)

### Platinum set for strongest annual gain in nearly four decades – Commerzbank

The Platinum price has risen by more than 80% in the year that is coming to an end, putting it on track for its strongest annual gain since exchange trading began 38 years ago.

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## E-WASTE & PRECIOUS METALS RECYCLING RELATED



### ERI and ReElement partner on rare earth magnet recovery

Electronic Recyclers International has agreed to supply ReElement Technologies with end-of-life magnet materials for rare earth oxide refining, the companies announced.

[READ MORE](#)

### How one company is helping to solve the e-waste problem by recycling steel and other metals from IT assets

Electronic waste (e-waste), the waste from discarded electronic devices, is rising by 2 Mt a year and it's forecast to exceed 70 Mt by 2030, according to the American Chemical Society.

[READ MORE](#)

### Salvaging Critical Minerals From Old Laptops and Phones Isn't So Easy

Collecting electronic waste can be tricky because there isn't a strong infrastructure to retrieve devices directly from homes, scrapyards, manufacturers or collection sites, and some consumers have privacy concerns when handing over old hardware that could hold personal information.

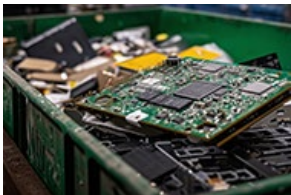
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## SEMICONDUCTOR, EV, FUEL CELL RELATED



### AI's Silicon Supercycle: How Insatiable Demand is Reshaping the Semiconductor Industry

As of November 2025, the semiconductor industry is in the throes of a transformative supercycle, driven almost entirely by the insatiable and escalating demand for Artificial Intelligence (AI) technologies.

[READ MORE](#)

### Scientists Unveil Breakthrough Low-Temp (SOFC) Fuel Cell That Could Revolutionize H2 Power

In a new study published in Nature Materials, researchers at Kyushu University announce that they have created an SOFC capable of efficient operation at only 300C (down from 700o-800C).

[READ MORE](#)

### Platinum Fuel Cells: Clean Energy Tech & Applications

Platinum catalyst loading has undergone dramatic optimisation over the past three decades:

- 1990s baseline: 4-5 mg/cm<sup>2</sup> total loading
- 2000s improvements: 2-3 mg/cm<sup>2</sup> through alloy development
- Current systems (2020s): 0.4-0.6 mg/cm<sup>2</sup> via nanostructuring

[READ MORE](#)

### Scientists find a fast, new way to recover high-grade silver from end-of-life solar panels

University of Newcastle researchers have developed a fast, safe and highly effective method to recover high grade silver from end-of-life solar panels, without using acid.

[READ MORE](#)

### Rising Copper Plating Demand in Semiconductors Driven by Advanced Packaging and FE Interconnects

The global plating chemicals market is projected to reach US\$1,381M in 2025, up 9.3% from 2024.

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## Fuel Cell/H2 NEWS



### Daimler CEO just dropped some pretty WILD pro-hydrogen claims [update]

Daimler Truck AG CEO Karin Rådström hopped on LinkedIn today and dropped some absolutely wild pro-H2 talking points, using words like “emotional” and “inspiring” while making some pretty heady claims about the viability and economics of hydrogen.

[READ MORE](#)

### Hydrogen electrolysis output can be increased by roughly 40% by adding Teflon to porous transport layers: study

The addition of a common non-stick chemical coating to a crucial part of an electrolyser would, in principle, increase hydrogen output by roughly 40%, according to researchers in South Korea.

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### Air Liquide Launches World First Industrial Ammonia to Hydrogen Unit

Air Liquide starts up a 30t/day ammonia-to-hydrogen cracking unit in Antwerp-Bruges, the first of its kind at industrial scale.

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### Enhancing Proton Exchange Membrane Fuel Cells' Efficiency

The heart of PEMFC technology lies in its ability to convert chemical energy into electrical energy through electrochemical reactions.

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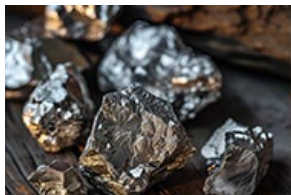


## OTHER PRECIOUS METALS NEWS



### Britain unveils critical minerals strategy to cut reliance on foreign supply

Britain on Saturday rolled out a critical minerals strategy designed to reduce dependence on foreign suppliers by 2035, with targets to source 10% of domestic demand from UK production

[READ MORE](#)

### Umicore targets global battery leadership with South Korean joint venture

The company's recently announced partnership with South Korea's HS Hyosung will anchor large-scale Asian production, with plans for a plant in 2028 that is expected to be forty times larger than the Belgian pilot line.

[READ MORE](#)

### Glencore Eyes Copper Comeback As Argentina Projects Take Focus

RBC says Glencore could regain momentum with new copper growth, even as capex rises and coal spin-off rumors swirl.

[READ MORE](#)

### Antimony in a 'perfect storm' of falling production, surging demand, Larvotto MD says

Larvotto Resources (ASX: LRV) this week determined the viability of tungsten as a byproduct at its past-producing 100%-owned Hillgrove antimony and gold project in New South Wales, which it aims to bring into commercial production in Q2 2026.

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January 27-28, 2026  
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## IPMI Winter Meeting

February 17-19, 2026  
Hyatt Grand Cypress Resort  
Orlando, Florida

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## IPMI 50th Annual Conference

June 6-9, 2026  
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Orlando, Florida



## 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





### 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



### 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