

STEVENSON, Md.--([BUSINESS WIRE](#))--Brower Piven, A Professional Corporation announces that a class action lawsuit has been commenced in the United States District Court for the Southern District of New York on behalf of purchasers of Molycorp, Inc. ("Molycorp" or the "Company") (NYSE: MCP) securities during the period between August 2, 2012 and August 7, 2013, inclusive (the "Class Period").

If you have suffered a net loss from investment in Molycorp, Inc. securities purchased on or after August 2, 2012, and held through the revelation of negative information on August 8, 2013, as described below, at no cost to you, you may obtain additional information about this lawsuit and your ability to become a lead plaintiff by contacting Brower Piven at www.browerpiven.com, by email at hoffman@browerpiven.com, by calling 410/415-6616, or at Brower Piven, A Professional Corporation, 1925 Old Valley Road, Stevenson, Maryland 21153. Attorneys at Brower Piven have combined experience litigating securities and class action cases of over 60 years.

No class has yet been certified in the above action. Members of the Class will be represented by the lead plaintiff and counsel chosen by the lead plaintiff. If you wish to choose counsel to represent you and the Class, you must apply to be appointed lead plaintiff no later than October 14, 2013 and be selected by the Court. The lead plaintiff will direct the litigation and participate in important decisions including whether to accept a settlement and how much of a settlement to accept for the Class in the action. The lead plaintiff will be selected from among applicants claiming the largest loss from investment in the Company during the Class Period.

The complaint accuses the defendants of violations of the Securities Exchange Act of 1934 by virtue of the defendants' failure to disclose during the Class Period that the Company's reported inventory was materially understated and that the Company had materially overstated its income tax benefit in the first quarter of 2013. According to the Complaint, following the Company's August 8, 2013 disclosure that the Audit and Ethics Committee determined that its unaudited Condensed Consolidated Financial Statements for the three months ended March 31, 2013 should no longer be relied upon because they contained an error with respect to the reconciliation of its physical inventory to the general ledger, which resulted in a cumulative overstatement of costs of sales and understatement of current inventory of approximately \$16.0 million, and that this error also caused the income tax benefit in the first quarter of 2013 to be overstated by approximately \$6.5 million, the disclosure of the consolidated assessment of normal production levels to be understated by approximately \$17.4 million, and the consolidated total write-down of inventory to be overstated by \$18.0 million, the value of Molycorp shares declined

significantly.

If you choose to retain counsel, you may retain Brower Piven without financial obligation or cost to you, or you may retain other counsel of your choice. You need take no action at this time to be a member of the class.