

## The Inola Aluminum Smelter: A Comprehensive Status Report (May 2026)

- The "Inola Aluminum Smelting plant" is **Oklahoma Primary Aluminum (OPA)**, a 60/40 joint venture of UAE state-owned **Emirates Global Aluminum (EGA)** and Chicago-listed **Century Aluminum (NASDAQ: CENX)**, designed to be the largest U.S. primary aluminum smelter ever and the first new one since 1980, at a ~\$4 billion capital cost with ~750,000 tons/year capacity, ~1 GW of electrical demand, and an end-2026 construction start targeting first metal by 2029–2030.
- Despite the "under construction" framing in the question, **no vertical construction has begun**: as of late May 2026 the project is still in preparatory engineering (Bechtel, announced Feb. 9, 2026), the air permit application (DEQ permit 2026-0100-C PSD, received Feb. 9, 2026) is in technical review, the long-term power deal with PSO is unfinished, and the City of Inola development agreement has not been executed.
- A well-organized local opposition ("Stop the Inola Smelter," ICARE) and a small bipartisan bloc of Oklahoma legislators are challenging the project over hydrogen fluoride (425 tons/yr), carbon monoxide (~87,182 tons/yr) and particulate emissions, energy-rate spillover onto PSO ratepayers, and roughly **\$800 million–\$1 billion** in stacked state/local incentives layered on top of a **\$500 million federal DOE OCED grant**.

### Key Findings

**Ownership.** The legal vehicle is Oklahoma Primary Aluminum (OPA), 60% owned by Emirates Global Aluminum (Abu Dhabi; itself equally owned by Mubadala Investment Company and Investment Corporation of Dubai) and 40% by Century Aluminum Company (Chicago; NASDAQ: CENX), per the joint development agreement announced January 26, 2026. EGA CEO Abdulnasser Bin Kalban and Century CEO Jesse Gary are the principal corporate leads; on-site leadership includes Ziad Fares (project director) and Matt Aboud (SVP, Strategy). Bechtel is preparatory engineer; ERM is environmental/permitting consultant.

**Funding.** Total announced capital is **~\$4 billion**; smelter financing is on the EGA/Century balance sheets. Public support stack:

- **Federal: \$500 million** DOE Office of Clean Energy Demonstrations (OCED) grant under the Industrial Demonstrations Program, originally awarded to Century in 2024 under Bipartisan Infrastructure Law + Inflation Reduction Act funding.

- **State of Oklahoma:** A **\$255 million** performance-based annuity authorized by **HB 2781**, the Reindustrialize Oklahoma Act of 2025 (ROA-25), signed by Gov. Kevin Stitt on **May 28, 2025**; plus, a companion \$20 million executive fund draw. Per the April 2025 MOU between Stitt and Bin Kalban, the broader state package totals **\$275 million in direct incentives and up to \$735 million in property, sales and income tax exemptions/offsets**, with the total state-supported value reaching ~\$800 million–\$1 billion through 2045. Eligible only after EGA spends \$2 billion and creates 700 jobs in year one (1,000 thereafter).
- **Local:** The City of Inola created a **tax increment financing (TIF) district in 2025** estimated to generate **~\$545 million** for the project; bonds backed by the TIF are expected to fund some site infrastructure.
- **Utility:** PSO (a subsidiary of American Electric Power) has been negotiating a long-term power contract; the state MOU references a "renewable hedge" that would fix a portion of the price for 10 years and offer up to 40% renewables. Critics warn the smelter's ~11 TWh/yr load — per the Aluminum Association (via Fastmarkets), "a single new aluminum smelter uses approximately 11 TWh of electricity," "roughly equivalent to powering a city the size of Boston or Nashville, Tennessee, for a year" will push residential rates up. PSO's \$730 million Green Country (Jenks) plant acquisition and \$1.255 billion generation expansion (PUD 2025-000064) before the Oklahoma Corporation Commission are widely understood to be driven in part by the smelter's load.

**Permits.** The single permit application of record is DEQ permit **2026-0100-C PSD (AQD)**, a Prevention of Significant Deterioration / Tier III major-source air construction permit filed by ERM on behalf of EGA and received by Oklahoma DEQ on **February 9, 2026**. EGA elected DEQ's Expedited Air Quality Permit Pilot Program (paying a \$7,500 processing fee plus \$15,000 expedited fee). DEQ held an informational public-process meeting at the Inola High School Fine Arts Center on **April 23, 2026** (DEQ Deputy Executive Director Madison Miller and senior engineer Lee Warden presented). As of May 2026, the permit is in "Technical Review" status under the Uniform Environmental Permitting Act. No water (NPDES/OPDES), waste, or operating (Title V) permits have yet been filed; a separate Tulsa Ports wastewater treatment facility for the industrial park is being permitted with USACE Tulsa District involvement and discharge to the Verdigris River. No legal challenges or appeals have been filed yet — opposition has been routed through public-comment, lobbying, and a pair of non-binding legislative resolutions (HR 1053, SR 45) that, as of May 2026, have not received a vote in either chamber.

**Construction Timeline.** Site selection MOU signed April 21, 2025; public announcement May 15, 2025; ROA-25 signed May 28, 2025; EGA-Century JDA signed January 26, 2026; Bechtel engagement announced February 9, 2026; air permit application received same day; DOE event with Secretary Chris Wright held February 10, 2026; final investment decision and start of vertical construction targeted by end of 2026; first hot metal Q4 2029 / Q1 2030; full ramp-up over the two years thereafter. Construction will employ ~4,000; the operating facility ~1,000 (plus an estimated ~1,800 indirectly).

**Company's environmental positioning.** EGA emphasizes that its EX reduction technology has perfluorocarbon emissions 95–96% below the global industry average, GHG intensity 32.4% below the global industry average in 2024 (per EGA's own 2024 Sustainability Report: "Emirates Global Aluminum's greenhouse gas emissions intensity for smelting and casting in 2024 was 32.4 per cent lower than the global industry average"), and that spent pot lining will be diverted (in UAE, to cement kilns). Inola is to use grid power from PSO with an evolving mix (gas, wind, solar). The company points to its solar-sourced "Celestial" aluminum at Jebel Ali (2021), board-level ESG oversight, and a 2050 net-zero target. However, the **April 23 DEQ meeting and the company-hosted March 26, 2026, open house produced few site-specific figures:** as filed, the air application allows up to **425.5 tons/yr of hydrogen fluoride, ~87,182 tons/yr of carbon monoxide, and ~731 tons/yr of particulate matter.** Specific limits for SO<sub>2</sub>, NO<sub>x</sub>, PM<sub>10/2.5</sub>, VOCs, and CO<sub>2e</sub> remain in the application docket and have not been publicized in news coverage. Spokesperson Cheena Pazzo says past Century violations have been addressed, and the new plant will include continuous emissions monitoring and advanced ventilation.

**Local context.** Opposition has crystallized around **Stop the Inola Smelter** (organized February 2026, 1,600+ social-media followers, ~2,000 petition signatures) and its newer civic vehicle, the proposed **ICARE Committee** (Inola Community Accountability Review and Engagement). The Inola City Council, with Mayor Darlene Shear presiding, tabled ICARE's creation on May 26, 2026. State-level opposition is led by Rep. Tom Gann (R-Inola; HR 1053) and Sen. Julie McIntosh (R-Porter; SR 45) with co-authors from several other rural districts; both resolutions remain stalled. Supporters include Gov. Stitt, House Speaker Kyle Hilbert (R-Bristow), Senate Pro Tem Lonnie Paxton (R-Tuttle), Oklahoma Commerce CEO John Budd, Energy Secretary Jeff Starling, Tulsa Ports Economic Development Director Andrew Ralston, and the Tulsa Regional Chamber. Tulsa-area downstream firm U.S. Aluminum Company (Plotkin family / M-D Building Products) signed a non-binding agreement in 2026 to explore co-locating a fabrication plant.

## Details

### 1. Ownership and Corporate Structure

The project is publicly branded "**Oklahoma Primary Aluminum**" (OPA; oklahomaprimaryaluminum.com). It is a 60/40 joint venture announced January 26, 2026, between:

- **Emirates Global Aluminum PJSC (EGA, 60%)** — headquartered in Abu Dhabi, formed in 2013–14 by merging Dubai Aluminum (DUBAL, Jebel Ali) and Emirates Aluminum (EMAL, Al Taweelah). EGA is jointly and equally owned by **Mubadala Investment Company** (Abu Dhabi sovereign wealth fund) and the **Investment Corporation of Dubai (ICD)** (Dubai's sovereign holding). EGA's combined UAE nameplate capacity is 2.34 million tpa (DUBAL + EMAL), with record actual production of 2.69 million tons in 2024 per EGA's 2024 financial results. Subsidiaries relevant to the U.S. footprint include **Guinea Alumina Corporation (GAC)** (bauxite/alumina, West Africa; Aluminum Stewardship Initiative certification was suspended after Guinea seized control of the asset), **Leichtmetall Aluminum Giesserei Hannover** (Germany), and an 80% stake in **Spectro Alloys** (recycler in Rosemount, MN). CEO: **Abdulnasser Bin Kalban**.
- **Century Aluminum Company (40%)** — Chicago-headquartered, NASDAQ: CENX; operates U.S. primary aluminum smelters in Hawesville and Sebree (Kentucky) and Mt. Holly (South Carolina), plus Grundartangi (Iceland). CEO: **Jesse Gary**.

On-the-ground project leadership has been carried by **Ziad Fares** (Project Director) and **Matt Aboud** (Senior Vice President, Strategy) — both EGA executives — supported by Cheena Pazzo (spokesperson). The site is the **Tulsa Port of Inola industrial park (2,200 acres, owned by the City of Tulsa–Rogers County Port Authority/Tulsa Ports)** in Rogers County. Engineering is by **Bechtel** (preparatory phase since Feb. 9, 2026); environmental and social impact / permitting is led by **ERM (Environmental Resources Management)**.

The project has gone by several informal labels: in 2024–early 2025 it was described publicly as a "\$1.2–3.2 billion Century smelter" siting study (with Kentucky favored before the joint venture); after the May 15, 2025, announcement it was simply "the EGA smelter" or "EGA Oklahoma." The formal "Oklahoma Primary Aluminum" entity name appeared on January 26, 2026, JV.

## **2. Funding and Financing**

**Total project cost.** ~\$4 billion (per Stitt/EGA MOU and consistent press use). Some industry coverage frames the cost at "multi-billion-dollar" without a precise number.

**Federal funding.** In March 2024, DOE's Office of Clean Energy Demonstrations selected Century Aluminum for award negotiations for **up to \$500 million** under the Industrial Demonstrations Program (funded by the Bipartisan Infrastructure Law + Inflation Reduction

Act). DOE announced the formal award in 2025; Energy Secretary Chris Wright held a high-profile event with EGA and Century executives at DOE headquarters on February 10, 2026. Although the funding source is IRA/BIL, the Trump-era DOE has rebranded the project as a deliverable of the May 15, 2025 U.S.–UAE strategic partnership.

**State of Oklahoma incentives** (per Bond Buyer, NonDoc, Oklahoma Watch, Oklahoma Voice, and the Oklahoma House):

- **HB 2781 / Reindustrialize Oklahoma Act of 2025 (ROA-25)** — created a new \$255 million performance-based annuity rebate program administered by the Oklahoma Department of Commerce. Signed by Gov. Stitt on May 28, 2025, after a contentious 12–12 first vote in the Senate JCAB on May 19 that was reversed three hours later (16–9 on reconsideration). The ROA-25 Revolving Fund pays out as an annuity beginning 2030 only if the recipient invests \$2 billion and creates 700 jobs in year one (1,000 in year two and beyond). Authorized through July 1, 2045. **SB 1000** (companion) appropriated \$225 million to seed the fund; **HB 2767** transferred \$225 million from existing Department of Commerce accounts; **SB 1171** repealed the prior PERFORM Act to make room.
- ~\$20 million from the Governor's Quick Action Closing Fund (executive fund).
- ~\$735 million in pledged property, sales, and income tax exemptions/offsets over the program life.
- ROA-25 recipients are barred from also drawing the Oklahoma Quality Jobs Program.
- Energy Secretary Jeff Starling has indicated some appropriate state funds will be used to subsidize PSO's electricity bills for the plant.

#### **Local incentives.**

- **City of Inola TIF district** was created in 2025 to support the project; news reporting pegs anticipated TIF-generated revenue at ~\$545 million, expected to be bonded via an authorized entity within the TIF plan to finance infrastructure.
- The Tulsa Port of Inola itself received a separate **\$22.3 million federal grant in September 2022** (against a ~\$27.9 million wastewater treatment plant cost) that creates the centralized industrial wastewater treatment capacity the smelter will rely on.

**Utility/PSO.** PSO (Tulsa-based; subsidiary of American Electric Power; approximately 562,000 customers in 232 cities and towns across 30,000 square miles of eastern and

southwestern Oklahoma, per PSO's own corporate profile) is negotiating a long-term power supply agreement. The state MOU contemplates a 10-year "renewable hedge on fuel" with up to ~40% renewables. The plant load is ~1 GW (Stitt) or ~11 TWh/yr (Aluminum Association figures cited above). To meet anticipated demand, PSO is pursuing:

- A \$730 million purchase of the 795 MW J-Power Green Country gas plant in Jenks (approved 2–1 by Corporation Commission June 2025; consumer-advocate ALJ Carly Ortel had recommended denial).
- PUD Case 2025-000064 — a \$1.255 billion construction-work-in-progress request for 1,299 MW of new resources (three wind PPAs, three battery storage projects, a capacity purchase, and the new Northeastern 5/6 gas units at Oologah). Public Utilities Division witness Frank Mossberg has cautioned that "to include the significant load from LOAs in the load forecast creates a risk for ratepayers to pay for generation that is not needed."

### **3. Permit Process**

**DEQ Air Permit 2026-0100-C PSD (AQD).** Filed by ERM on behalf of EGA; **application receipt date: February 9, 2026** (publicly noticed by DEQ in late March 2026). This is a major-source Prevention of Significant Deterioration construction permit with BACT analysis, subject to NESHAP MACT standards for Primary and Secondary Aluminum Smelting. EGA enrolled in the Expedited Air Quality Permit Pilot Program (paying a \$7,500 base fee + \$15,000 expedited fee). Tier III. Status: under technical review as of late May 2026. ERM filing language: "EGA is committed to developing a facility design that fully meets the applicable air pollution regulatory requirements."

Public-process meeting: **April 23, 2026, Inola High School Fine Arts Center**, led by DEQ Deputy Executive Director Madison Miller and senior engineer Lee Warden; ~100 attendees; followed by a 2+-hour Q&A. Miller stated that Century Aluminum's history of violations in other states cannot be considered for the Oklahoma application.

**Other permits:** None yet filed publicly. DEQ has flagged that water and waste permits will follow. The Tulsa Ports industrial-park wastewater treatment facility — separate from the smelter's operating permit — discharges to the Verdigris River via Nationwide Permit 7 (USACE Tulsa District) and an OPDES/NPDES permit; the Burns & McDonnell environmental assessment is in the federal review record.

**Legal/legislative challenges:** No litigation or formal appeals have been filed. The principal pressure-point is the two non-binding opposition resolutions noted above.

### **4. Construction Timeline**

Date	Milestone
2023–2024	Century evaluates Ohio/Mississippi-basin sites; favors Kentucky for a \$5 billion project
March 2024	DOE OCED selects Century for up to \$500M IDP award (Phase 1 negotiations)
April 21, 2025	Stitt and Bin Kalban sign non-binding MOU
May 15, 2025	Trump announces project as part of \$200B U.S.–UAE deal package in Abu Dhabi; Stitt announces at Tulsa Republican Club
May 19, 2025	Senate JCAB defeats HB 2781 12–12; reverses 16–9 hours later
May 28, 2025	Stitt signs HB 2781 (ROA-25)
Jan 26, 2026	EGA-Century 60/40 JDA announced; "Oklahoma Primary Aluminum" name in use
Feb 9, 2026	DEQ receives air permit application 2026-0100-C PSD; Bechtel selected for preparatory engineering
Feb 10, 2026	DOE event with Secretary Wright
March 26, 2026	Company-hosted open house at Inola High School
April 23, 2026	DEQ public process meeting at Inola High School
May 26, 2026	Inola City Council tables ICARE Committee creation
End of 2026	Targeted final investment decision and start of vertical construction
Q4 2029 / Q1 2030	Target for first hot metal
~2031–2032	Full ramp-up of 750,000 tpa nameplate

As of late May 2026, the project is in design/engineering and pre-construction; **no vertical construction has begun**. Andrew Ralston of Tulsa Ports has framed the site-selection

competition as concluded ("they're selecting us as the site after these final incentives are approved"), but Tulsa Ports has acknowledged that final selection remained conditional on a feasibility study. Site preparatory work is anticipated to begin in 2026 under the MOU.

## 5. Company Environmental Statements

**Technology.** EGA's "EX" reduction technology — its most advanced cell line, building on the Jebel Ali Potlines 1/3 modernization completed in 2023 — uses ~10% less electricity per ton than the prior generation, ~1/3 less than the U.S. smelters built before 1980, and reduces perfluorocarbon (PFC) emissions ~96% versus older cells. EGA's enterprise-level disclosure (2022–2024): GHG intensity ~7.58 tCO<sub>2</sub>e/tAl in 2022, and **32.4% below the global industry average in 2024** per EGA's own Sustainability Report; PFC emissions ~95% below global average; first commercial production of aluminum using solar power (Jebel Ali "CelestiAL," 2021).

**Greenhouse-gas emissions and power.** Project director Ziad Fares: "The project will source power from the grid, and its energy mix will evolve based on decarbonization goals, market conditions, and demand for low-carbon aluminum." EGA spokesperson Simon Buerk previously framed the contemplated PSO arrangement as "a renewable hedge...fix[ing] a portion of our electricity price for 10 years and provid[ing] access to up to 40 per cent renewables. It is not intended to fix or restrict the proportion of renewables in the energy mix." About 70% of EGA's CO<sub>2</sub>-equivalent emissions globally come from electricity generation; in the U.S. context PSO's mix (heavy on natural gas and wind, low on coal) will determine the bulk of Scope 2.

**Water.** EGA will tap the Tulsa Ports/Inola industrial-park wastewater treatment facility (separate Tulsa Ports/Burns & McDonnell project); the smelting process itself is dry, but cooling, anode plant, and gas-treatment-center water demand are non-trivial. EGA has not published a public water-demand figure for Inola.

**Fluorides / particulates.** As filed, the air application allows up to **425.5 tons/yr of hydrogen fluoride**, **~87,182 tons/yr of carbon monoxide**, and **~731 tons/yr of particulate matter** (the latter contingent on baghouse performance). EGA's Jasminka Jaksic told Oklahoma Watch the application limits "are based on a high limit, but that's not necessarily what we intend to run this facility on. Our intention is always to keep improving." EGA points to dry scrubbing systems that recycle ~98% of fluorides back into the pots.

**Spent pot lining (SPL).** EGA globally diverts SPL to UAE cement manufacturers as alternative fuel and feedstock (e.g., 41,000 tons in 2018). U.S. SPL is classified as a hazardous waste (EPA waste code K088) and is significantly harder to divert into U.S. cement kilns; EGA has not yet announced a specific Inola SPL strategy.

**Red mud.** None on site — the Inola facility is a **smelter** only (alumina → aluminum). Alumina refining (bauxite → alumina) and its red-mud byproduct will occur elsewhere (likely GAC and other EGA/third-party refineries; alumina to be barged up the McClellan-Kerr from New Orleans).

**Comparison claims.** EGA marketing and Tulsa Ports speak of "best-in-class" or the "most modern and clean" smelter. Inola resident-engineer Thomas Harrington, citing public data, argued at the March open house that the Inola application would permit emissions "twice" those of the most sophisticated Norwegian smelters in some categories. EGA representative Fares responded: "I live 10 minutes away from a smelter...and I feel safe. All the emissions and environmental impacts are well within limits."

**Jobs and ESG.** Company numbers: ~4,000 construction jobs and 1,000 permanent direct jobs (state of Oklahoma adds an estimated 1,800 indirect). EGA cites a 2050 net-zero target and ASI certification of UAE operations (suspended at GAC). The World Benchmarking Alliance's Heavy Industries Benchmark gives EGA an ACT score of "D – Unstructured plan execution," specifically finding that EGA "lacks intermediate targets at five-year intervals or less to incentivize near-term action towards its long-term net-zero goal. Additionally, the company lacks a transition plan or climate strategy with financial estimations and associated costs."

## 6. Local Context

**Supporters/coalition.** Gov. Kevin Stitt, House Speaker Kyle Hilbert (R-Bristow), Senate Pro Tem Lonnie Paxton (R-Tuttle), Rep. Brian Hill (R-Mustang, Commerce chair), Rep. Mike Osburn (R-Edmond), Oklahoma Commerce CEO John Budd, Energy Secretary Jeff Starling, Tulsa Ports Director David Yarbrough and Economic Development Director Andrew Ralston, Rogers County District 3 Commissioner Ron Burrows, the Tulsa Regional Chamber, U.S. Aluminum Company / M-D Building Products' Ryan Plotkin, and (locally) parts of the Wagoner County and Coweta business community.

### Opposition.

- **Stop the Inola Smelter** (Chris Roam, Joleta Ingersoll, Julianne Flathers, Eric Reilly, Carl Day, Sarah Free, Lilly Stephens, Beth Richards, Isaac Bethea, Kelly Boegemann, Angela Jungbluth, Thomas Harrington) — 1,600+ social-media followers, ~2,000 petition signatures.
- **ICARE Committee** (proposed by Stop the Inola Smelter; vote tabled by Inola City Council May 26, 2026, under Mayor Darlene Shear).

- **Legislators:** Rep. Tom Gann (R-Inola; HR 1053 principal author) with co-authors Reps. Molly Jenkins (R-Coyle), Jim Shaw (R-Chandler), and Rick West (R-Heavener); Sen. Julie McIntosh (R-Porter; SR 45 principal) with Sens. Lisa Standridge (R-Norman), Randy Grellner (R-Cushing), Kendal Sacchieri (R-Blanchard), Dana Prieto (R-Tulsa), and Dusty Deevers (R-Elgin). The resolutions call for opposition to the project "unless and until all environmental, agricultural, infrastructure, public safety and fiscal concerns are independently studied and publicly addressed." Neither has received a floor vote.
- **Oklahoma Policy Institute** (Dave Hamby, communications director) has criticized the incentive scale relative to K-12 needs.
- The Sierra Club has not formally taken an Oklahoma-chapter position on Inola; its national report on Hawesville/Sebree (Kentucky) Century smelter emissions has been cited by Tulsa World. The LEAD Agency (Tar Creek-focused environmental advocate) has not publicly engaged in Inola.

**Media coverage.** Heaviest coverage has come from Oklahoma Watch (Elizabeth Caldwell), The Frontier (ReadFrontier.org), Oklahoma Energy Today (Jerry Bohnen), NonDoc (Bennett Brinkman), KJRH 2 News Oklahoma, KOTV/News on 6, FOX23, KRMG, KFOR, Tulsa World (Michael Dekker and others), Oklahoma Voice / KOSU (Graycen Wheeler), Inside Climate News, Canary Media, and Bond Buyer. Public Radio Tulsa's parent KGOU has rebroadcast Oklahoma Watch's "Long Story Short" segment on the opposition.

#### **Notable resident quotes:**

- Joleta Ingersoll (rancher): "The people that are coming in down there, the port people – they don't care. They really don't care about our community."
- Carl Day (cattleman, ~\$4M in cattle within 2 miles): "Progress is good, building stuff is good, but it needs to be in areas capable of handling it and that want it."
- Eric Reilly: "This will make Inola the air pollution capital of Oklahoma just based on the numbers Emirates Global Aluminum has submitted here."
- Lilly Stephens: "How am I supposed to protect my poultry with their hollow bones?"
- Chris Roam: "There is no clean smelter anywhere in the world. But if they're claiming this will be the most modern and clean, we want them to deliver on that."

#### **Recommendations**

For a Tulsa-area resident tracking the project, the next twelve months are decisive. Concrete, staged actions and the signposts that should shift them:

1. **Track DEQ permit 2026-0100-C PSD weekly** via [applications.deq.ok.gov/PermitsPublicReview](https://applications.deq.ok.gov/PermitsPublicReview). The permit is in technical review now; the substantive formal public comment period and draft-permit notice (not the April 23 process meeting) is where binding objections must be filed. Set a calendar alert for DEQ's draft-permit public-notice and the second public meeting that DEQ has promised (which *will* include EGA technical staff). If you intend to make substantive comments, focus on (a) BACT analysis for hydrogen fluoride and total fluorides, (b) PSD increment consumption for SO<sub>2</sub> and NO<sub>2</sub> affecting Class I areas, and (c) cumulative-impact modeling on agricultural receptors within a 13 km radius (the upper bound suggested by Norwegian smelter studies). Get the application PDF directly from DEQ's OKC office or the Inola Public Library to obtain SO<sub>2</sub>, NO<sub>x</sub>, PM<sub>10</sub>, PM<sub>2.5</sub>, VOC and CO<sub>2e</sub> limits not in the press record.
2. **Watch the Final Investment Decision (FID) — targeted end of 2026.** A delay past Q1 2027 would be the single most reliable early indicator that the project's economics are weakening; conversely, a Bechtel mobilization order is the indicator construction is real. Threshold: if either the PSO long-term power agreement or the DEQ air permit is not in place by November 2026, expect FID slippage.
3. **Follow PSO PUD Case 2025-000064 and the next PSO general rate case (to be filed shortly after Jan 1, 2026, per PSO).** If you are a PSO ratepayer, this is the proceeding where the smelter's cost-allocation is effectively decided. File for intervenor status via the Oklahoma Corporation Commission if you want to push back on residential cost-shifting; the AARP and Oklahoma Industrial Energy Consumers (OIEC) are already active intervenors.
4. **Engage your state legislator on HR 1053 / SR 45.** Neither has moved, but the resolutions are inexpensive political signals. The threshold that would matter: if either chamber's leadership lets the resolution receive a committee hearing in the 2027 session, expect EGA to accelerate disclosure (which is the actual goal of the resolutions).
5. **Attend Inola City Council meetings.** The development agreement and any zoning/PILOT votes are the local government's last meaningful leverage. The ICARE committee vote, tabled May 26, 2026, will be re-heard. If ICARE is created, residents gain a formal committee channel; if it dies, opposition will need to escalate to county or AG-level filings.
6. **For investors / contractors in the Tulsa region:** treat the Inola project as a real but conditional ~\$4B opportunity. Reasonable threshold for committing capital to

ancillary development (fabrication, alumina handling, refractories, logistics): execution of (a) the PSO PPA, (b) the FID, and (c) the DEQ air permit issuance — all three.

7. **For comparison/benchmarking:** monitor Spectro Alloys (Rosemount, MN; EGA-owned), Century Mt. Holly (SC) consent order compliance with SCDES, and EGA's UAE 2026 sustainability report for actual cell-level PFC and HF data — these will tell you what to expect Inola to actually emit, as opposed to its application-limit ceiling.

### Caveats

- **"Under construction" is currently a misnomer.** As of May 27, 2026, the project is in preparatory engineering and permitting. Multiple decision gates (FID, PSO PPA, DEQ air permit, Inola development agreement) remain unresolved.
- **Emissions specifics beyond HF (425.5 tpy), CO (~87,182 tpy), and PM (~731 tpy) are not in the public news record.** Detailed limits for SO<sub>2</sub>, NO<sub>x</sub>, PM<sub>10</sub>, PM<sub>2.5</sub>, total fluorides, VOCs, and CO<sub>2</sub>e/GHG are in the PSD application docket on file at DEQ's OKC office and the Inola Public Library, but they have not been quoted in published coverage and should be retrieved from the source documents before being relied upon.
- **Cost estimates are nominal.** The "\$4 billion" figure has been the consistent state/company line since May 2025, but Century previously evaluated a \$5 billion Kentucky project at similar scale; published values may compress depending on how Bechtel's value-engineering shakes out.
- **Job numbers are forecasts, not commitments.** 4,000 construction and 1,000 permanent direct jobs are EGA/Century estimates conditioned on full ramp-up of 750,000 tpa capacity. ROA-25 conditions payments on hitting 700 then 1,000 direct jobs but does not guarantee them.
- **EGA's "32.4% below industry average" GHG-intensity claim reflects 2024 UAE operating data, not the as-permitted Inola limits.** The permitted ceiling is higher than the company's intended operating point; the gap between the two is a key advocacy and oversight question.
- **DOE funding under a changed federal stance.** The OCED grant was structured under IRA/BIL but is now being administered by a DOE that has been simultaneously terminating other IDP awards. The Inola grant has been ratified by the current administration (publicly celebrated Feb. 10, 2026), but the legal/financial

mechanics of the four-phase award remain conditional on milestones and could be amended.

- **Source quality flags.** Hoodline articles in this record appear to be partly AI-aggregated and were corroborated against primary state/company sources before citation. CNHI News and Oklahoma Energy Today both cite the same set of permit figures; the underlying figures should be verified against the DEQ application PDF before any litigation or formal comment.
- **Sierra Club / LEAD Agency.** No formal Oklahoma-chapter Sierra Club or LEAD Agency statement on Inola was in the public record as of May 2026; absence of evidence is not evidence of absence.