

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

USA Rare Earth, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

(CUSIP Number)

09/03/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☒ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons
1	Serra Verde Rare Earths Ltd. Check the appropriate box if a member of a Group (see instructions)
2	☐ (a) ☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization VIRGIN ISLANDS, BRITISH
Number of Shares Beneficially	Sole Voting Power 5 0.00

Owned by Each Reporting Person With:	6	Shared Voting Power
		46,809,526.00
		Sole Dispositive Power
	7	0.00
		Shared Dispositive Power
	8	46,809,526.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
		46,809,526.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
		☐
11	Percent of class represented by amount in row (9)	
		12.5 %
12	Type of Reporting Person (See Instructions)	
		CO

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons	
	MVB Investment Holdings LLC	
	Check the appropriate box if a member of a Group (see instructions)	
2	☐ (a)	
	☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization	
	DELAWARE	
	Sole Voting Power	
	5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:		Shared Voting Power
	6	46,962,166.00
		Sole Dispositive Power
	7	0.00
		Shared Dispositive Power
	8	46,962,166.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
		46,962,166.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
		☐
11	Percent of class represented by amount in row (9)	
		12.5 %

12 Type of Reporting Person (See Instructions)

OO, HC

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1
Pembroke Resources II Holdings (Cayman) LLC

Check the appropriate box if a member of a Group (see instructions)

2
☐ (a)
☐ (b)

3 Sec Use Only

Citizenship or Place of Organization

4
CAYMAN ISLANDS

Sole Voting Power

5
0.00

Number of
Shares

Shared Voting Power

Beneficially
Owned by

6
46,962,166.00

Each
Reporting

7
0.00

Person
With:

Shared Dispositive

Power

8
46,962,166.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9
46,962,166.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10
☐

Percent of class represented by amount in row (9)

11
12.5 %

Type of Reporting Person (See Instructions)

12
OO, HC

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1
Denham Mining Fund LP

Check the appropriate box if a member of a Group (see instructions)

2
☐ (a)
☐ (b)

3	Sec Use Only
4	Citizenship or Place of Organization
	CAYMAN ISLANDS
	Sole Voting Power
5	0.00
Number of	Shared Voting Power
Shares	6
Beneficially	46,962,166.00
Owned by	Sole Dispositive Power
Each	7
Reporting	0.00
Person	Shared Dispositive
With:	8
	Power
	46,962,166.00
	Aggregate Amount Beneficially Owned by Each Reporting Person
9	46,962,166.00
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
10	☐
	Percent of class represented by amount in row (9)
11	12.5 %
	Type of Reporting Person (See Instructions)
12	PN, HC

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons
1	Denham Mining GP LP
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
	Citizenship or Place of Organization
4	CAYMAN ISLANDS
	Sole Voting Power
5	0.00
Number of	Shared Voting Power
Shares	6
Beneficially	46,962,166.00
Owned by	Sole Dispositive Power
Each	7
Reporting	0.00
Person	Shared Dispositive
With:	8
	Power
	46,962,166.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person

	46,962,166.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	12.5 %
12	Type of Reporting Person (See Instructions)
	PN, HC

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons
1	Denham Mining GP LLC
	Check the appropriate box if a member of a Group (see instructions)
2	☐ (a)
	☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	CAYMAN ISLANDS
	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	46,962,166.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive
8	Power
	46,962,166.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	46,962,166.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	☐
11	Percent of class represented by amount in row (9)
	12.5 %
12	Type of Reporting Person (See Instructions)
	OO, HC

SCHEDULE 13G

Item 1.

(a) Name of issuer:

USA Rare Earth, Inc.

Address of issuer's principal executive offices:

(b)

100 W. Airport Road, Stillwater, OK 74075

Item 2.

Name of person filing:

(a)

This Schedule 13G is filed on behalf of each of the following persons (collectively, the "Reporting Persons"): (i) Serra Verde Rare Earths Ltd.; (ii) MVB Investment Holdings LLC; (iii) Pembroke Resources II Holdings (Cayman) LLC; (iv) Denham Mining Fund LP; (v) Denham Mining GP LP; and (vi) Denham Mining GP LLC. This Schedule 13G relates to shares of Common Stock directly held by Serra Verde Rare Earths Ltd. and MVB Investment Holdings LLC. Serra Verde Rare Earths Ltd. is majority owned by MVB Investment Holdings LLC, whose sole owner is Pembroke Resources II Holdings (Cayman) LLC, whose sole owner is Denham Mining Fund LP. The general partner of Denham Mining Fund LP is Denham Mining GP LP, whose general partner is Denham Mining GP LLC. Each of Stuart D. Porter, Carl J. Tricoli, and Robert G. Still is a manager and director of Denham Mining GP LLC, but, in reliance on the "rule of three," each disclaims beneficial ownership over the shares of Common Stock directly held by Serra Verde Rare Earths Ltd. and MVB Investment Holdings LLC.

Address or principal business office or, if none, residence:

(b)

The address of the principal business office of each of the Reporting Persons is c/o Denham Capital Management LP, 185 Dartmouth Street, 7th Floor, Boston, MA 02116.

Citizenship:

(c)

(i) Serra Verde Rare Earths Ltd. is a company incorporated and existing under the laws of the British Virgin Islands; (ii) MVB Investment Holdings LLC is a Delaware limited liability company; (iii) Pembroke Resources II Holdings (Cayman) LLC is a Cayman Islands limited liability company; (iv) Denham Mining Fund LP is a Cayman Islands limited partnership; (v) Denham Mining GP LP is a Cayman Islands limited partnership; and (vi) Denham Mining GP LLC is a Cayman Islands limited liability company.

Title of class of securities:

(d)

Common Stock, par value \$0.0001 per share

(e)

CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)

☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)

☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e)

☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f)

☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g)

☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h)

☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)

☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)

☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

(k)

☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a)

Amount beneficially owned:

As of the date hereof, Serra Verde Rare Earths Ltd. may be deemed the beneficial owner of 46,809,526 shares of Common Stock that it directly holds. As of the date hereof, each of MVB Investment Holdings LLC, Pembroke Resources II Holdings (Cayman) LLC, Denham Mining Fund LP, Denham Mining GP LP, and Denham Mining GP LLC may be deemed the beneficial owner of 46,962,166 shares of Common Stock consisting of (i) 46,809,526 shares of Common Stock that are directly held by Serra Verde Rare Earths Ltd. and (ii) 152,640 shares of Common Stock that are directly held by MVB Investment Holdings LLC. Based on the relationships described herein, each of the Reporting Persons may be deemed to share beneficial ownership over the 46,809,526 shares of Common Stock directly held by Serra Verde Rare Earths Ltd., and each of MVB Investment Holdings LLC, Pembroke Resources II Holdings (Cayman) LLC, Denham Mining Fund LP, Denham Mining GP LP, and Denham Mining GP LLC may be

deemed to share beneficial ownership over the 152,640 shares of Common Stock directly held by MVB Investment Holdings LLC.

Percent of class:

(b) As of the date hereof, each of the Reporting Persons may be deemed the beneficial owner of approximately 12.5% of the shares of Common Stock outstanding. This percentage is based on 375,076,567 shares of Common Stock outstanding as of September 3, 2026, as reported in the Form S-3 the Issuer filed on September 4, 2026. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

(i) Serra Verde Rare Earths Ltd.: 0 (ii) MVB Investment Holdings LLC: 0 (iii) Pembroke Resources II Holdings (Cayman) LLC: 0 (iv) Denham Mining Fund LP: 0 (v) Denham Mining GP LP: 0 (vi) Denham Mining GP LLC: 0

(ii) Shared power to vote or to direct the vote:

(i) Serra Verde Rare Earths Ltd.: 46,809,526 (ii) MVB Investment Holdings LLC: 46,962,166 (iii) Pembroke Resources II Holdings (Cayman) LLC: 46,962,166 (iv) Denham Mining Fund LP: 46,962,166 (v) Denham Mining GP LP: 46,962,166 (vi) Denham Mining GP LLC: 46,962,166

(iii) Sole power to dispose or to direct the disposition of:

(i) Serra Verde Rare Earths Ltd.: 0 (ii) MVB Investment Holdings LLC: 0 (iii) Pembroke Resources II Holdings (Cayman) LLC: 0 (iv) Denham Mining Fund LP: 0 (v) Denham Mining GP LP: 0 (vi) Denham Mining GP LLC: 0

(iv) Shared power to dispose or to direct the disposition of:

(i) Serra Verde Rare Earths Ltd.: 46,809,526 (ii) MVB Investment Holdings LLC: 46,962,166 (iii) Pembroke Resources II Holdings (Cayman) LLC: 46,962,166 (iv) Denham Mining Fund LP: 46,962,166 (v) Denham Mining GP LP: 46,962,166 (vi) Denham Mining GP LLC: 46,962,166

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

The response to Item 2(a) is incorporated herein by reference.

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Serra Verde Rare Earths Ltd.

Signature: /s/ Anthony Fiore

Name/Title: Anthony Fiore, Director

Date: 09/11/2026

MVB Investment Holdings LLC

Signature: /s/ Anthony Fiore

Name/Title: Anthony Fiore, Vice President & Secretary,
Manager on the Board of Managers

Date: 09/11/2026

Pembroke Resources II Holdings (Cayman) LLC

Signature: /s/ Anthony Fiore

Name/Title: Anthony Fiore, Vice President & Secretary,
Managing Director

Date: 09/11/2026

Denham Mining Fund LP

Signature: /s/ Anthony Fiore

Name/Title: Anthony Fiore, Managing Director of Denham
Mining GP LLC, general partner of Denham
Mining GP LP, general partner of Denham Mining
Fund LP

Date: 09/11/2026

Denham Mining GP LP

Signature: /s/ Anthony Fiore

Name/Title: Anthony Fiore, Managing Director of Denham
Mining GP LLC, general partner of Denham
Mining GP LP

Date: 09/11/2026

Denham Mining GP LLC

Signature: /s/ Anthony Fiore

Name/Title: Anthony Fiore, Managing Director

Date: 09/11/2026

Exhibit Information

Exhibit 1: Joint Filing Agreement, dated September 11, 2026

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the Common Stock, par value \$0.0001 per share, of USA Rare Earth, Inc., dated as of September 11, 2026, is, and any amendments thereto (including amendments on Schedule 13D) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Serra Verde Rare Earths Ltd.

Signature: /s/ Anthony Fiore
Name/Title: Anthony Fiore, Director
Date: 09/11/2026

MVB Investment Holdings LLC

Signature: /s/ Anthony Fiore
Name/Title: Anthony Fiore, Vice President & Secretary, Manager on the Board of Managers
Date: 09/11/2026

Pembroke Resources II Holdings (Cayman) LLC

Signature: /s/ Anthony Fiore
Name/Title: Anthony Fiore, Vice President & Secretary, Managing Director
Date: 09/11/2026

Denham Mining Fund LP

Signature: /s/ Anthony Fiore
Name/Title: Anthony Fiore, Managing Director of Denham Mining GP LLC, general partner of Denham Mining GP LP, general partner of Denham Mining Fund LP
Date: 09/11/2026

Denham Mining GP LP

Signature: /s/ Anthony Fiore
Name/Title: Anthony Fiore, Managing Director of Denham Mining GP LLC, general partner of Denham Mining GP LP
Date: 09/11/2026

Denham Mining GP LLC

Signature: /s/ Anthony Fiore
Name/Title: Anthony Fiore, Managing Director
Date: 09/11/2026