

Medallion Resources Signs Letter of Intent to Form a Partnership to Utilize the Medallion Monazite Process in Southeastern Australia

23.07.2021 | [GlobeNewswire](#)

VANCOUVER, July 23, 2021 - [Medallion Resources Ltd.](#) (TSX-V: MDL; OTCQB: MLLOF; Frankfurt: MRDN) - "Medallion" or the "Company", is pleased to announce the signing of a non-binding letter of intent ("LOI") with Australian private company ACDC Metals Pty Ltd ("ACDC") to form a partnership to utilize Medallion's proprietary process to extract rare earth elements from monazite (the "Medallion Monazite Process") in southeastern Australia.

The Medallion Monazite Process is a proprietary method that enables sustainable extraction of rare earth elements ("REE") from mineral sand monazite. Monazite is a rare earth phosphate mineral globally available as a by-product from heavy mineral sand mining operations. Medallion recently published the positive findings of a Techno-Economic Assessment ("TEA") which provides the engineering and economic foundation for commercializing the Medallion Monazite Process. This includes seeking both operational and licencing opportunities with qualified partners in mineral sand monazite rich jurisdictions.

ACDC is securing the right to acquire three historical non JORC/N143-101 compliant mineral sand resource properties and other exploration assets in Victoria (Australia), to potentially underpin a supply of monazite suitable for the Medallion Monazite Process. ACDC is planning to complete an Initial Public Offering ("IPO") upon the Australian Stock Exchange ("ASX") within 12 months.

ACDC Managing Director Mr. Andrew Shearer commented, "ACDC recognizes the potential value add available to shareholders and stakeholders by the extraction of rare earth elements from mineral sand monazite. In partnering with Medallion Resources, we believe we have accessed the right technology at the right time, allowing us to be fast to market as REE prices rise and the market expands. We are excited to play a role to improve supply security and reduce environmental impact of rare earth element production."

"We are very pleased to have signed this LOI with ACDC so soon after completion of the TEA," said Mark Saxon, President and CEO. "ACDC is acquiring monazite-rich mineral sand resources in the Murray Basin, one of the world's premier mineral sand provinces. By bringing together these resources with Medallion's processing technology we see a great synergy to produce REEs. The Medallion Monazite Process and LAD Chromatography provides the opportunity for maximum value add while minimizing environmental footprint of REE extraction and separation."

The LOI outlines various terms and conditions that will form the basis of a binding contract (the "Binding Contract") that will be executed by the parties, subject to mutual due diligence. The LOI provides ACDC with the exclusive right to construct a mineral sand monazite refinery in southeastern Australia utilizing the Medallion Monazite Process, and the right to sub-license the Ligand Assisted Displacement ("LAD") Chromatography process for REE separation.

In compensation, Medallion shall receive a significant allocation of pre-IPO shares of ACDC, transferable rights to contribute funding to ACDC at seed and IPO stages, milestone payments and a royalty on successful operation of the refinery. Medallion will issue additional press releases related to the final legal and commercial structure within the Binding Contract as it becomes available. The Binding Contract is subject to regulatory approval. Investors are cautioned that the LOI is non-binding, and there is no guarantee that the parties will enter into the Binding Contract, or that the transactions contemplated in this press release will be completed.

All information contained in this news release with respect to ACDC Metals Pty Ltd was supplied by ACDC Metals Pty Ltd for inclusion in this press release, and [Medallion Resources Ltd.](#) and its directors and officers do not take responsibility for such information.

About Medallion Resources

Medallion Resources (TSX-V: MDL; OTCQB: MLLOF; Frankfurt: MRDN) has developed a proprietary process and related business model to achieve low-cost, near-term, rare-earth element (REE) production by exploiting monazite. Monazite is a rare-earth phosphate mineral that is widely available as a by-product from mineral sand mining operations. Furthermore, Medallion has recently licensed an innovative REE separation technology from Purdue University which can be utilized by Medallion and sub-licensed by Medallion to third party REE producers.

REEs are critical inputs to electric and hybrid vehicles, electronics, imaging systems, wind turbines and strategic defense systems. Medallion is committed to following best practices and accepted international standards in all aspects of mineral transportation, processing and the safe management of waste materials. Medallion utilizes Life Cycle Assessment methodology to support investment and process decision making.

More about Medallion (TSX-V: MDL; OTCQB: MLLOF; Frankfurt: MRDN) can be found at medallionresources.com.

Contact(s):

Mark Saxon, President & CEO
+1.604.681.9558 or info@medallionresources.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Medallion management takes full responsibility for content and has prepared this news release. Some of the statements contained in this release are forward-looking statements, such as statements that describe Medallion's plans with respect to entering into the Binding Contract, and licensing the Medallion Monazite Process to ACDC. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties, including the risks related to market conditions and regulatory approval and other risks outlined in the company's management discussions and analysis of financial results. Actual results in each case could differ materially from those currently anticipated in these statements. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, Medallion disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required pursuant to applicable laws.

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/442193--Medallion-Resources-Signs-Letter-of-Intent-to-Form-a-Partnership-to-Utilize-the-Medallion-Monazite-Process-in-So>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Minenportal.de 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).