

Medallion Resources Provides Update on ACDC Metals Pty Ltd Progress Toward IPO on ASX

18.05.2022 | [GlobeNewswire](#)

VANCOUVER, May 18, 2022 - [Medallion Resources Ltd.](#) (TSX-V: MDL; OTCQB: MLLOF; Frankfurt: MRDN – “Medallion” or the “Company”) is pleased to announce important progress by ACDC Metals Pty Ltd (“ACDC”), a privately held Australian company that is planning to develop heavy mineral sand projects in southeastern Australia. Under a non-binding Letter of Intent (“LOI”), Medallion agreed to license its proprietary Medallion Monazite Process (“MMP”) to ACDC to extract rare earth elements (“REE”) from monazite byproduct from ACDC’s projects and other third-party sources in southeastern Australia (see press release dated July 23rd, 2021).

Medallion and ACDC are currently negotiating a Definitive Licensing and Royalty Agreement (the “Agreement”) under which ACDC plans to build a monazite processing hub using MMP. Medallion expects to receive milestone payments as ACDC advances the facility and long-term royalty fees from operations.

ACDC has informed Medallion that it is preparing documentation necessary to file for an Initial Public Offering (“IPO”) on the Australian Stock Exchange (“ASX”). Subject to regulatory approval, ACDC anticipates completing the IPO in the second half of 2022.

ACDC has secured rights to acquire three extensively drilled heavy mineral sand properties and one early-stage exploration project in Victoria, Australia. Since historic drilling at the three advanced projects was not conducted to National Instrument 43-101 or equivalent JORC Code standards, one of ACDC’s initial objectives is to bring those projects into JORC compliance.

ACDC has raised more than AU\$600,000 (CDN\$530,000) in seed funding to secure rights to the four heavy mineral sand projects, complete the IPO and for general working capital.

Medallion received founders’ stock and participated in a private placement in December 2021. It is currently holding approximately 14% of currently issued capital, and has the right to contribute up to 20% of IPO funding.

“ACDC has made excellent progress to finalize multiple mineral sand acquisitions, raise seed capital, and prepare for ASX listing,” said Mark Saxon, President and CEO. “Through its early support, Medallion is positioned to not only benefit from the uplift in ACDC’s valuation through the IPO process, but also start receiving milestone payments and royalties as ACDC advances its projects.”

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 Research Foundation 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):

[Medallion Resources Ltd.](#)
Mark Saxon, President & CEO

+1.604.681.9558 or
msaxon@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 the content of and has prepared this news release. Some of the statements contained in this release are forward-looking statements, such as statements that describe the terms of a possible Definitive Licensing and Royalty Agreement between Medallion and ACDC, potential milestone payments and royalties from ACDC and ACDC's own plans to establish NI 43-101 compliant, or equivalent resources, as well as Medallion's plans with respect to general strategic matters and the advancement of its business plan, and Medallion's ability to advance and commercialize its technology platforms and negotiate commercial agreements with third parties.

Forward-looking statements are frequently, but not always, identified by words such as "expects," "anticipates," "believes," "intends," "estimates," "potential," "possible," "projects," "plans," and similar expressions, or statements that events, conditions or results "will," "may," "could," or "should" occur or be achieved or their negatives or other comparable words. 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.

This release is neither an offer to sell, nor the solicitation of an offer to buy, the Company's securities in the U.S.. Any such offer or solicitation can only be made by means of a prospectus, which forms a part of the Company's registration statement filed with the U.S. Securities and Exchange Commission on Form F-1: <https://www.sec.gov/Archives/edgar/data/0001370496/000149315222013128/formf-1.htm>.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/414396--Medallion-Resources-Provides-Update-on-ACDC-Metals-Pty-Ltd-Progress-Toward-IPO-on-ASX.html>

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 Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).