

# Medallion Resources' Associate ACDC Metals Ltd Receives Listing Confirmation on the ASX

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VANCOUVER, Jan. 04, 2023 - [Medallion Resources Ltd.](#) (TSX-V: MDL; OTCQB: MLLOF; Frankfurt: MRDN) - "Medallion" or the "Company") is pleased to announce that ACDC Metals Ltd ("ACDC") shares will begin trading on the Australian Securities Exchange on January 17, 2023 under the ticker ADC. ACDC has completed allocation of shares issued at A\$0.20 per share in its initial public offering.

Medallion holds 4,800,000 common shares, 2,500,000 performance rights that convert into common shares upon successful completion of a pilot plant incorporating the Medallion Monazite Process (MMP), and an additional 750,000 performance rights that convert into common shares upon commercial production. Medallion owns approximately 7% of the issued shares of ACDC and, upon conversion of all performance rights to common shares, Medallion would own 8,050,000 shares, or approximately 10.2% of the total 78,555,130 shares that would then be outstanding.

ACDC is an integrated mineral exploration and resource development company focusing on heavy mineral sand projects located in Victoria, Australia. The company raised A\$8.0 million in the IPO and has already completed an initial drill program at its Goshen Central Project in Victoria, Australia. The program was designed to follow up on historic drilling by previous operators.

ACDC plans to spend approximately A\$1.5 million on a pilot plant incorporating the Medallion's proprietary MMP process developed to extract rare earth elements (REEs) from monazite.

Monazite is a by-product of heavy mineral sand processing, as well as a primary ore at Lynas Corp's Mt Weld mine and elsewhere. Medallion believes MMP has competitive advantages compared with other processes including a high degree of automation, lower energy consumption, better health and safety standards, potential for zero-liquid discharge, and low-cost separation of low-value REEs and radionuclides for environmentally-safe disposal. MMP has been tested extensively at the Australian Nuclear Science and Technology Organization (ANSTO) and other recognized facilities.

Medallion and ACDC have also agreed to collaborate on advancing a rare earth refinery to process mixed REE compounds to produce separated rare earth oxides (REOs) using the Ligand Assisted Displacement (LAD) Chromatography process developed by Purdue University. Medallion has exclusively licensed this technology from Purdue Research Foundation to separate REEs and other minerals from raw material feed stocks excluding coal sources and excluding recycled materials from manufacturing wastes and recycles from battery and magnet sources.

Medallion believes that LAD Chromatography, which targets individual elements in contrast to conventional multi-stage group separation of elements, will have environmental, health, financial, and operational advantages over established liquid-liquid or alternative liquid-solid processes.

"Congratulations to the ACDC team for a successful IPO in these difficult times, indicating strong investor interest in rare earths and the company's assets in particular. ACDC's success is an important step towards commercializing Medallion's critical mineral processing technologies," stated Alfredo Ramos Plasencia, Medallion's President and CEO. "We look forward to working with ACDC to complete the pilot plant and beyond," Ramos Plasencia added.

Since joining Medallion, Mr. Ramos Plasencia and the Medallion leadership team have been focused on developing plans to commercialize the LAD Chromatography process based on its expertise in process development and commercialization using advanced, computer-aided engineering (CAE) technology.

In mid-January the Company plans to summarize its objectives for technology commercialization including

partnering with strong technology providers, upstream feedstock suppliers, and downstream offtakers.

About Medallion Resources Ltd.

Medallion Resources (TSX-V: MDL; OTCQB: MLLOF; Frankfurt: MRDN) has exclusively licensed LAD Chromatography developed by Purdue University from Purdue Research Foundation to separate minerals including rare earth elements from all raw material feed stocks excluding coal sources and excluding recycled materials from manufacturing wastes and recyclates from battery and magnet sources. Separately, Medallion has developed a proprietary process and related business model to achieve low-cost extraction of rare earth elements from monazite, a phosphate mineral that is a common byproduct of heavy mineral sand operations.

REEs are critical inputs to electric and hybrid vehicles, robotics, 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 can be found at [medallionresources.com](http://medallionresources.com).

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*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 regarding the commercialization of its technologies and opportunities for expansion of the technology portfolio in the future, and any statements that describe 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.*

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