

Firestone Ventures Inc. Signs MOU with Aurania Resources Ltd. and RSA S.R.L.

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[Firestone Ventures Inc.](#) (TSXV: FV.H) (FSE: F5V1) ("Firestone" or the "Company") has signed a Memorandum of Understanding ("MOU") with Società per il Risanamento e lo Sviluppo Ambientale dell'ex miniera di amianto di Balangero e Corio (Society for the Remediation and Environmental Development of the former asbestos mine of Balangero and Corio), otherwise known as "RSA", and [Aurania Resources Ltd.](#), ("Aurania") (the "Project"). The aim of the MOU is to set out the terms and conditions under which the parties will examine the extensive tailings for a potentially commercially viable recovery of metals by Aurania and development and application of carbon capture by Firestone.

The MOU allows for data collection and sampling of tailings at the former Balangero Asbestos Mine (1916-1990), approximately 25 km NNW of Turin, Italy, to examine the possibilities of 1. Extracting valuable nickel, cobalt, chromium, iron and copper from the waste piles by Aurania, and 2. Examine the feasibility in the laboratory by Firestone of using the waste stream to capture carbon from industrial sources and permanently destroy all the asbestos minerals, thereby rendering the material completely benign. This is a cleanup project with the added bonus of carbon capture and production of critical metals. The MOU has a term of 1 year, after which, if results prove favourable, a commercial agreement will be concluded. Aurania and Firestone have exclusive access to the site for the purpose of this evaluation. RSA has determined that the main dry-stacked tailings pile contains approximately 60 million cubic metres of serpentinite waste rock (Oboni and others, 2011; doi:<http://dx.doi.org/10.14288/1.0107741>). This is material already excavated, milled, and heaped in a pile approximately 250 metres in height. It has been crushed to <10 cm, and the majority of the material is <1 cm.

Dr. Chiara Boschi, a Senior Researcher at the Institute of Geosciences and Earth Resources (IGG-CNR, Pisa, Italy) in collaboration with Dr. Andrea Rielli, Principal Investigator of STORECO2. STORECO2 - Advancing the storage of Anthropogenic CO₂ emissions by understanding natural carbonation systems has been retained by Firestone to develop a process for using carbon dioxide from industrial sources to neutralize the contained asbestos in the tailings and fix the carbon permanently in a potentially useful form. Dr Boschi is a recognized expert and published author on the carbonation of serpentinite and has over 15 years experience in this regard.

Dr. Boschi states, "Through ex-situ mineral carbonation, magnesium-rich minerals such as chrysotile (asbestos) and antigorite (serpentine) react with captured CO₂ to form stable, non-toxic carbonates (mainly magnesite) and silica. This reaction replicates natural weathering, but in a controlled industrial process that locks away carbon dioxide for geological timescales.

"Each tonne of serpentinite can theoretically bind 0.476 tonnes of CO₂, meaning that the total capacity of the Balangero site - if both chrysotile and antigorite phases were fully converted - could reach approximately 70-73 million tonnes of CO₂. However, this value represents a maximum theoretical boundary: the real storage potential depends on the mineralogical composition, particularly the proportion and distribution of chrysotile and antigorite, and on how efficiently these phases can be activated and carbonated.

"A detailed mineralogical and textural study is now underway with samples taken across the site, to determine these parameters and define the most efficient carbonation route - either targeting chrysotile alone, for rapid low-cost CO₂ fixation, or both chrysotile and antigorite, achieving total conversion to harmless carbonates at higher process energy."

Figure 1: Main tailings pile at the Balangero Mine. Approximate height is 250 metres.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3268/272153_cb2b025e9441bbe9_002full.jpg

Cautionary note: The scenarios mentioned are purely indicative and based on theoretical stoichiometric calculations to provide a general order of magnitude of the Project. They do not yet include any process or operational costs, and at this stage the published literature remains too generic to support a more precise assessment. It will be necessary to do real life laboratory experiments with the waste materials after they have been ground and the metals liberated.

This project exemplifies an initiative with high-ESG relevance, combining environmental remediation, permanent carbon storage, and circular resource recovery. The Balangero Project could become a European benchmark for converting legacy mine sites into assets for climate mitigation and responsible mineral management.

Figure 2: Appearance of typical mine waste at Balangero. Foot for scale.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3268/272153_cb2b025e9441bbe9_003full.jpg

RSA has some 20 years of experience in managing and reclaiming the Balangero Mine site and have been highly successful in reducing the threat of airborne asbestos so today it is not considered of concern to local communities. It is not economically feasible at the known grades of nickel to in any way consider the reopening of Balangero as a mining operation and Aurania and Firestone have no intention in this regard.

Dr. Keith Barron, a director, President and Chief Executive Officer of the Company, is also the President, CEO and a director of Aurania Resources Ltd.

Qualified Persons:

The geological information contained in this news release has been verified and approved by Consultant to Firestone Mr. John Rae P. Geo (Ontario). Mr. Rae has visited the project and is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

About Firestone

Firestone is a mineral exploration company engaged in the identification, evaluation, acquisition, and exploration of mineral property interests. After many years of examining potential projects, the Company is being revitalized to pursue this exciting venture in carbon storage.

The Company website www.firestoneventures.com is currently under construction. Historical information on Firestone is available at www.sedar.com.

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profile, the estimation of mineral resources, exploration, timing of the commencement of operations, the commencement of any drill program and estimates of market conditions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to Firestone, including the assumption that, there will be no material adverse change in metal prices, all necessary consents, licenses, permits and approvals will be obtained, including various local government licenses and the market. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. Risk factors that could cause actual results to differ materially from the results expressed or implied by the forward-looking information include, among other things: failure to identify mineral resources; failure to convert estimated mineral resources to reserves; the inability to complete a feasibility study which recommends a production decision; the preliminary nature of metallurgical test results; the inability to recover and process mineralization using known mining methods; the presence of deleterious mineralization or the inability to process mineralization in an environmentally acceptable manner; commodity prices, supply chain disruptions, restrictions on labour and workplace attendance and local and international travel; a failure to obtain or delays in obtaining the required regulatory licenses, permits, approvals and consents; an inability to access financing as needed; a general economic downturn, a volatile stock price, labour strikes, political unrest, changes in the mining regulatory regime governing Firestone; a failure to comply with environmental regulations; a weakening of market and industry reliance on precious metals and base metals; and those risks set out in the Company's public documents filed on SEDAR+. Firestone cautions the reader that the above list of risk factors is not exhaustive. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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