

# Medallion Resources Ltd.: Report Confirms Medallion's Proposed Large-Scale Monazite-Processing Strategy

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VANCOUVER, British Columbia, Jan. 27, 2012 /PRNewswire/ -- Medallion Resources Ltd (OTCQX: MLLOF) - ('Medallion' or the 'Company') announces that it has received from SENES Consultants Limited, an internationally-recognized energy, nuclear and environmental consultancy, a report on the Company's proposed large-scale monazite rare-earth extraction facility. The report concludes that such a plant can be operated safely and effectively, while complying with all major national and international mining and environmental safety standards.

'The SENES report provides the positive radiological safety and environmental support that we need to confidently advance our plans for a monazite processing facility, which could achieve near-term rare-earth production,' said Dr. Bill Bird, Chairman & CEO of Medallion. 'For some time, it has been our view that monazite, with a rare-earth content of approximately 60 percent, could again fulfill its dominant role as a source for rare-earth production outside of China.'

A concern with all rare-earth processing is the safe handling and disposal of the various wastes, including the radioactive elements that are naturally present in all rare-earth mineral occurrences. The SENES report supports the Company's objective that, with the proper operational controls and the use of modern handling and waste disposal systems, the Company can proceed with its strategy to source and procure the substantial amount of available monazite for a near-term large-scale planned production facility designed to extract rare earths. The report was not mandated to examine the capital and operating costs, or other economic variables that would form the basis of a feasibility study.

In order to provide feed material for the proposed facility, the Company is actively sourcing rare-earth-bearing monazite from present producers of heavy-mineral sands, both through purchase agreements and monazite-processing joint ventures. Final plant size will depend on the committed amount of feed monazite, rare-earth concentrate demand, market pricing, and other variables.

Monazite, the original commercial rare-earth source, is a rare-earth phosphate mineral that historically has been mined from beach-sand deposits. It has been processed for its rare-earth content for over 100 years and smaller-scale monazite rare-earth extraction plants are in operation today in China, India and Brazil. In addition to being a readily available rare-earth resource, and having a well-understood and commercially proven metallurgical process, monazite is valued for containing more of the lucrative heavy rare-earths than does bastnaesite, which has been the other industry-standard rare-earth ore mineral for the last 50 years.

## About Heavy-Mineral Sands

Heavy-mineral sands are beach placer deposits formed by wave-action gravity concentration of the heavy-mineral grains. There are significant heavy-mineral-sands mining operations in Australia, South Asia, Africa and the Americas, where these beach deposits are mined principally for the titanium and zirconium.

## About Medallion Resources

Medallion is rethinking rare earths. Headed by Dr. Bill Bird and supported by a first-class technical team, the Company is well positioned to identify and acquire the world's most promising rare-earth opportunities. Medallion's strategy targets large deposits amenable to straightforward low-cost mining and metallurgical processes that lead to near-term, rare-earth production and long-term supply. Rare earths are used in critical components for virtually all computing and mobile electronic products, as well as wind turbines, electric and hybrid vehicles and strategic defense systems. More about Medallion can be found at [medallionresources.com](http://medallionresources.com).

Medallion management takes full responsibility for content and has prepared this news release. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this

release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe Medallion's future exploration and financing plans, objectives or goals, including words to the effect that Medallion or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in these statements. Such risks include expectations that may be raised by discussing potential acquisitions or exploration plans. Also, in order to proceed with Medallion's exploration plans, additional funding is necessary and, depending on market conditions, this funding may not be forthcoming on a schedule or on terms that facilitate Medallion's plans.

#### Medallion Resources

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