

Texas Rare Earth Resources Announces Corporate Name Change to Texas Mineral Resources Corp.

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- New name reflects significantly broader scope of Round Top projected output
- Lithium, uranium, scandium and other valuable industrial minerals expected to potentially comprise 50% of projected project revenue
- Ticker symbol changed to TMRC effective immediately

SIERRA BLANCA, March 21, 2016 - [Texas Rare Earth Resources Corp.](#) (OTCQX: TRER), an exploration company targeting the heavy rare earths and a variety of other high-value elements and industrial minerals, announces that effective at 9:00 a.m. Eastern time on March 21, 2016, the Company will change its corporate name to [Texas Mineral Resources Corp.](#) and will begin trading on the OTCQX under the ticker symbol TMRC on the start of trading today with no impact to current shareholders. Shareholders approved the name change at the Annual General Meeting held on February 24, 2016.

"Our increasing confidence in the ion exchange/ion chromatography process in separating and purifying the strategically vital heavy rare earth elements present in the Round Top ore now permits us to begin to examine the production and marketing of the variety of other elements that are leached from the rhyolite. The name change to Texas Mineral Resources Corp. will help us better communicate this significant broadening of the base of the company that we feel will significantly add to the value of our Round Top Project to potential partners and investors," said Dan Gorski, CEO.

In addition to the heavy rare earth minerals potentially produced, TMRC has reported, in prior press releases, the following potentially recoverable quantities of minerals:

Mineral	Potential Annual Recovery*	Current Pricing
Uranium	307,000 lbs.	\$32.15 lb.**
Scandium	5,400 kgs.	\$1,600-2,000 kg. ***
Lithium	9,000 tons	\$6,000 ton ****

* *Potential recovery amounts are estimates only based on preliminary assessments and are not derived from an SEC Industry Guide 7 compliant feasibility study and do not represent a proven or probable mineral reserve.*

** *UxC Spot Price*

*** *Confidential discussions with industrial users*

**** *September 2015 price. FMC has announced a 15% price increase effective January 2106*

It should be noted that in April 2015, TRER signed a uranium off-take agreement with UG USA, a wholly owned subsidiary of AREVA (OTC PINK: ARVCY), a global leader in nuclear energy and major player in renewable energies. According to the agreement, TRER would supply up to 300,000 pounds of natural uranium concentrates (U308) per year based upon a pricing formula indexed to U308 spot prices at the times of delivery over a five-year period commencing in 2018 or as soon thereafter, contingent upon development and production at its Round Top project. UG USA has a right of first refusal on any quantities beyond the initial 300,000 pounds.

As reported previously, careful review of the 2013 column leach tests indicates that if the industrial minerals present in these leach solutions were recovered, they would produce the following tonnages per year in the envisioned 20,000 tonnes per day operation at Round Top:

Mineral	Potential Annual Recovery (Metric Tons)*	Current Price Per Ton**
Aluminum Sulfate	182,000 MT	\$150-220
Ferrous Sulfate	71,000 MT	\$80-100
Magnesium Sulfate	44,000 MT	\$75-130
Potassium Sulfate	33,000 MT	\$700-735
Sodium Sulfate	26,000 MT	\$65-100
Lithium Sulfate	12,000 MT	\$450-650
Manganese Sulfate	4,800 MT	\$450-600

* Potential recovery amounts are estimates only based on preliminary assessments and are not derived from an SEC Industry Guide 7 compliant feasibility study and do not represent a proven or probable mineral reserve.

**Open source pricing for commercial quantities

Finally, in September 2015, TRER, in conjunction with its joint venture partner K-Technologies Inc, was awarded a research contract by the United States Defense Logistics Agency (DLA) Strategic Materials Division, to demonstrate at the bench scale the ability to separate and refine yttrium (Y) oxide to a minimum of 99.999% purity, ytterbium (Yb) oxide to a minimum of 99.99% purity and a third rare earth oxide, which is not being publicly disclosed, to a minimum 99.9999% purity level, using CIX/CIC. We are pleased to report we are nearing successful completion of the project at the specified purities and we expect to announce more details in the near future.

"While the production of heavy rare earths remains the primary objective at Round Top, the deposit is truly poly-metallic," said Dan Gorski, CEO. "As we complete our assessment of the total potential of the deposit, the numerous other minerals potentially being recovered in leaching of this rock are proving to make a significant contribution to the potential revenue stream. Based upon current established industrial mineral pricing, the total revenue potential of the mineral byproducts may exceed that of the rare earth minerals at current internal Chinese pricing. Unlike rare earth minerals, the industrial minerals we plan to recover are readily marketable within the United States and around the world. Our existing infrastructure includes a rail yard within three miles of our deposit, thus enabling us to ship product anywhere in the United States for domestic or overseas consumption.

About Texas Mineral Resources Corp.

[Texas Mineral Resources Corp.](#)'s primary focus is exploring and, if warranted, developing its Round Top heavy rare earth and industrial minerals project located in Hudspeth County, Texas, 85 miles east of El Paso. The Company's common stock trades on the OTCQX U.S. tier under the symbol "TMRC."

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Securities Act of 1933, as amended, and U.S. Securities Exchange Act of 1934, as amended, including, but not limited to, statements regarding the viability of the ion exchange/ion chromatography process in separating and purifying the strategically vital heavy rare earth elements, the broadening of the base of the company significantly adding value to the Round Top Project to potential partners and investors, potential recoverable quantities of Uranium, Scandium and Lithium and potential pricing for such commodities, performance of TRER under its uranium off-take agreement with AREVA, recovery of industrial minerals from the Round Top leach solution, successful completion of the United States Defense Logistics Agency (DLA) Strategic Materials Division project at the specified purities and announcement of more details regarding such project in the near future, potential development and production at Round Top, potential revenue streams from such production, anticipated production methods and results and other similar statements. When used in this press release, the words "potential," "indicate," "expect," "intend," "hopes," "believe," "may," "will," "if," "anticipate," and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such statements. Such factors include, among others, risks related to the development of the Round Top project, up-scaling of extraction testing, risks related to changes in future operating costs and working capital balance, risks related to mining results not matching preliminary tests and risks related to the ability of TRER to raise adequate working capital and continue as a going concern, as well as those factors discussed under the heading "Risk Factors" in the Company's latest annual

report on Form 10-K, as filed on November 30, 2015, and other documents filed with the U.S. Securities and Exchange Commission. Except as required by law, the Company assumes no obligation to publicly update any forward-looking statements.

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