

Excelsior Mining Announces Option Agreement with Nuton, a Rio Tinto Venture Proceeds to Stage 2

15.05.2024 | [Newsfile](#)

Phoenix, May 15, 2024 - [Excelsior Mining Corp.](#) (TSX: MIN) (OTCQB: EXMGF) (FSE: 3XS) ("Excelsior" or the "Company") is pleased to announce that Nuton LLC ("Nuton"), a Rio Tinto venture has elected to proceed to Stage 2 of the existing Option Agreement (the "Agreement") (see Excelsior press release dated July 31, 2023). The purpose of the Agreement is for Nuton to evaluate the use of its Nuton™ copper heap leaching technologies at Excelsior's Johnson Camp mine in Cochise County, Arizona. Under the Agreement, Excelsior remains the operator and Nuton funds Excelsior's costs associated with a two-stage work program at Johnson Camp.

As Nuton has elected to proceed to Stage 2, it will make a US\$5 million payment to Excelsior for the use of existing infrastructure at the Johnson Camp mine for the Stage 2 work program. Nuton will also be responsible for funding all of Excelsior's costs associated with Stage 2. The full Stage 2 work program is anticipated to take up to five years, and, if successful, will demonstrate key elements of the Nuton technologies at industrial scale. It will proceed based on milestones related to engineering and mobilization, infrastructure and construction, mining, leaching, copper production and post-leach rinsing. Mining is expected to commence in year one with first Nuton copper produced in 2025.

The completion of all milestones would result in full scale commercial production of Nuton copper over several years at Johnson Camp. Revenue from operations will first be used to pay back Stage 2 costs to Nuton and will then be credited to Excelsior's account after fulfillment of Excelsior's applicable royalty and stream obligations.

"Nuton is providing state-of-the-art technologies to maximize copper recoveries. We look forward to positive results from these clean copper technologies as we develop our Johnson Camp mine," said Fred DuVal, Chairman of Excelsior.

Rio Tinto has developed the Nuton™ technologies, an extensive portfolio of advanced copper heap leaching technologies targeted at primary sulfide minerals (including lower grade mineral deposits), which could not otherwise be processed economically using traditional leaching or sulfide processing technologies. These technologies offer the potential to produce additional copper from new and ongoing operations in a cost-effective manner that has significant environmental benefits when compared with traditional primary sulfide processing technologies.

After the completion of Stage 2, Nuton will have the right to form a joint venture on Johnson Camp per mutually agreeable terms whereby Nuton will hold an initial 49% and Excelsior an initial 51% interest. The purpose of the joint venture is to continue the development of the Johnson Camp mine using Nuton technologies. Should Nuton not exercise its joint venture rights, Nuton and Excelsior will discuss in good faith Excelsior's continued use of the Nuton technologies at the Johnson Camp mine subject to certain licensing terms and conditions. The infrastructure arrangement at Johnson Camp under this Agreement is non-exclusive. During Stage 2, Excelsior may continue to use the Johnson Camp infrastructure for processing Gunnison solutions and other copper sources not related to the Stage 2 work program so long as capacity requirements for the Stage 2 work program are met.

ABOUT NUTON

Nuton is an innovative venture that aims to help grow Rio Tinto's copper business. At the core of Nuton is a portfolio of proprietary copper leaching related technologies and capability - a product of almost 30 years of research and development. Nuton offers the potential to economically unlock copper from primary sulfide

resources through leaching, achieving market-leading recovery rates and contributing to an increase in copper production at new and ongoing operations-. One of the key differentiators of Nuton is the ambition to produce the world's lowest footprint copper while having at least one Positive Impact at each of our deployment sites, across our five pillars: water, energy, land, materials and society.

ABOUT EXCELSIOR MINING

Excelsior "The Copper Solution Company" is a mineral exploration and production company that owns and operates the Gunnison Copper Project in Cochise County, Arizona. The project is a low cost, environmentally friendly in-situ recovery copper extraction project that is permitted to 125 million pounds per year of copper cathode production. Excelsior also owns the past producing Johnson Camp Mine and a portfolio of exploration projects, including the Peabody Sill and the Strong and Harris deposits.

For more information on Excelsior, please visit our website at www.excelsiormining.com.

For further information regarding this press release, please contact:

[Excelsior Mining Corp.](http://www.excelsiormining.com)

Concord Place, Suite 300, 2999 North 44th Street, Phoenix, AZ, 85018.

Shawn Westcott
T: 604.365.6681
E: info@excelsiormining.com
www.excelsiormining.com

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward looking information contained in this news release includes, but is not limited to, statements with respect to: (i) the potential of well stimulation to improve performance of the Company's mineral projects; (ii) the intention to deploy the Nuton® technology at the Johnson Camp mine and future production therefrom; (iii) the details and expected results of the stage two work program; and (iv) future production and production capacity from the Company's mineral projects.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the amended permit will not be appealed, work plans will be approved in a timely manner, the availability of financing to continue as a going concern and implement the Company's operational plans, the estimation of mineral resources and mineral reserves, the realization of resource and reserve estimates, expectations and anticipated impact of the COVID-19 outbreak, copper and other metal prices, the timing and amount of future development expenditures, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs (including the price of acid), the availability of labour, material and acid supply, receipt of and compliance with necessary regulatory approvals and permits, the estimation of insurance coverage, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward looking information involves 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 the forward-looking information. Such factors include risks related to the Company not obtaining adequate financing to continue operations, the breach of debt covenants, risks inherent in the construction and operation of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined including the possibility that

mining operations may not be sustained at the Gunnison Copper Project, risks related to the delay in approval of work plans, variations in mineral resources and reserves, grade or recovery rates, risks relating to the ability to access infrastructure, risks relating to changes in copper and other commodity prices and the worldwide demand for and supply of copper and related products, risks related to increased competition in the market for copper and related products, risks related to current global financial conditions, risks related to current global financial conditions and the impact of any resurgence of COVID-19 on the Company's business, uncertainties inherent in the estimation of mineral resources, access and supply risks, risks related to the ability to access acid supply on commercially reasonable terms, reliance on key personnel, operational risks inherent in the conduct of mining activities, including the risk of accidents, labour disputes, increases in capital and operating costs and the risk of delays or increased costs that might be encountered during the construction or mining process, regulatory risks including the risk that permits may not be obtained in a timely fashion or at all, financing, capitalization and liquidity risks, risks related to disputes concerning property titles and interests, environmental risks and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/209169>

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/618842--Excelsior-Mining-Announces-Option-Agreement-with-Nuton-a-Rio-Tinto-Venture-Proceeds-to-Stage-2.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 GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).