

Binding Heads of Term Reached With US Group to Joint Venture Disko-Nuussuaq Project, Greenland

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80 Mile PLC ('80M' or the 'Company'), the AIM, FSE, and OTC.BLLYF listed exploration and development company with operations in Greenland, Finland and Italy, is pleased to announce that it has entered into a Binding Head of Terms ("HoT") with USFM Corporation ("the US Partner") setting out the terms for the US Partner to fund US\$30 million to earn 51 percent of the Disko-Nuussuaq project in West Greenland ("Disko") (the "Proposed Transaction"). 80 Mile will act as the operator and pay a management fee equal to 12.5% of the total expenditure as well as a £500,000 cash payment upon signing of definitive agreements.

Under the HoT, the US Partner will fund an initial US\$30 million to earn a 51 percent legal and beneficial interest in Disko. The US Partner will be free carried for its 49% until completion of the earn in then will contribute or dilute.

The HoT explicitly state that all funds are to be directed towards drilling rather than reprocessing data with US\$10 million spent on drilling related activities within 10 months of the signing of the HoT.

USFM Corporation is based in Golden, Colorado, home to the Colorado School of Mines from which the the Company will work with current professors & recent post graduates and will also select two interns for the upcoming drilling program in the summer of 2026.

Roderick McIlree is expected to join the board of USFM Corporation following the Proposed Transaction, subject to approvals and approvals. 80 Mile currently owns 100 percent of Nikkeli Greenland A/S, the holder of the Disko licenses.

Roderick McIlree, Executive Director of 80 Mile, commented:

"The global race for critical resources shows no sign of slowing. Greenland sits at the center of this story, and we sit at the center of Greenland's resource landscape. As custodians of several of the country's most significant commodity projects, we are entering an exciting new chapter. Jameson and Disko stand among the most exceptional assets in Greenland, with scale and potential that carry far-reaching implications for global supply security.

"It has taken time and determination to reach this point, but with recent progress at Hydrogen Valley and growing interest from the U.S. administration in Greenland's critical minerals, our timing could not be better. This joint venture represents another milestone for both Disko and 80 Mile. The funding structure has been purpose built to accelerate drilling and resource confirmation while preserving our operational leadership through the project's most decisive early stages.

"Disko is rapidly emerging as one of the world's most prospective copper, nickel, cobalt and PGE districts. Surrounded by the American at the licence boundary, this agreement gives us the capital to finally answer the question: "What is this thing worth?"

"We look forward to working closely with our U.S. partners and, pending final approvals, delivering the first systematic drilling undertaken at Disko. This partnership is a clear endorsement of the quality of the project and of our broader strategy to unlock Greenland's immense mineral potential. There is much more to come."

Transaction Overview

- The US Partner will fund US\$30 million of expenditure on the Disko licences in three US\$10 million increments over three years (Project 1) to earn a 51 percent legal and beneficial interest in Disko.

- In consideration, 80 Mile will assign or cause to be transferred the relevant percentage interest to the US Partner upon completion of the required expenditure.
- 80 Mile will act as operational managers for all activities.
- On signing the definitive agreement(s), the US Partner will pay £500,000 to 80 Mile.
- 80 Mile will receive a 12.5% management fee on all expenditure incurred at Disko
- The definitive agreements will include customary representations and warranties, including ownership of Nikkeli C and A/S and Disko, and good standing of the licences.
- If the project is cancelled or the joint venture terminates, each party's contributed assets revert to them where practicable. The US Partner will bear 100 percent of site restoration and rehabilitation costs.
- Both parties have agreed to exclusivity from HoT signing until the earlier of completion or six months from the date of the HoT, being 1 May 2026.
- It is intended that Roderick McIlree will join the board of the US Partner in connection with the Proposed Transaction as a representative of 80M, subject to definitive agreements and any required approvals.

The Proposed Transaction is subject to and conditional upon, inter alia:

- 80 Mile and the US Partner entering into definitive agreements reflecting the HoT.
- Shareholder approvals of 80 Mile and of the US Partner (if required);
- Approval by the Greenland Government of the proposed work programme for the Project.
- All necessary consents/authorities/approvals from the Greenland Government for the transfer/assignment of the 5% interest on completion of expenditure commitments
- Any further third-party, regulatory or tax consents required for the Project on terms satisfactory to both parties.
- No material adverse change in 80 Mile prior to completion.
- No termination or assignment to a third party of the Disko interest prior to completion.
- No proposed or enacted legislation/regulation that would prohibit or materially restrict implementation of the definitive agreements; and
- A Long Stop Date of six months from the HOT date (being 1 May 2026) for satisfaction or waiver (where capable of waiver) of the conditions, after which the HOT terminates automatically.

About the Disko-Nuussuaq Project

Located on the south-west coast of Greenland, Disko has shown its potential to host mineralisation similar to the nickel-copper sulphide mine Norilsk-Talnakh located in northern Russia. Seven significant Magmatic Massive Sulphide ("MMS") targets have been identified to-date at the licence area, with the largest being confirmed now at 5.9 kilometres ("km") long by 1.1km wide. A 1.1 tonne ("t") boulder of pure massive sulphides assayed 6.9% nickel, 3.7% copper, 0.6% cobalt and 2 grammes per tonne of group metals has also been discovered on the licence area. This boulder is on display at the Danish Geological Museum in Copenhagen. A 28t boulder of metal rich massive sulphides clearly demonstrates the significant potential of the project.

A surface sampling programme undertaken by the company confirmed the existence of a working sulphide system at Disko. The results returned averaged between 4.6%-9.3% nickel & 1.5-2.8% copper.

Fresh samples taken from outcrops confirmed characteristics indicative of large-scale Ni-Cu-Co-PGE sulphide segregation. Coarse grained inter-locking crystals of metal sulphides were observed in hand specimens with an average crystal size of 1-2mm, indicating that the significant accumulation / precipitation times required for formation of large-scale MMS deposits has been achieved.

Magmatic massive sulphide deposits are extremely rare and extremely valuable. Notably, based on combined reserves and historical production, it has been estimated by independent parties that the total value of ores in the Norilsk-Talnakh complex surpassed US\$1.4 trillion based on 2020 metal prices (Barnes et al., 2020). Disko is estimated to have 28% more picritic lavas than Norilsk. Picritic lavas are magmas sourced from the mantle, a metal dense layer inside the earth and a critical prerequisite for the formation of large-scale metal accumulations in surficial magmatic massive sulphide deposits.

The Disko and Nuussuaq Project comprises six MELs covering a total area of 3,015 square kilometres located on Disko Island, the Nuussuaq Peninsula in Central West Greenland. The project area is located approximately 120 kilometres northwest of Ilulissat, Greenland's third-largest city, which serves as the educational, commercial, and administrative hub of Central Greenland, with a population of 4,700. Ilulissat is well-equipped with essential infrastructure including an airport, deep-water facilities, and various service providers. Notably, a new international airport is currently under construction and is anticipated to be operational by the end of 2025. Since 2016, 80M has maintained a logistical base in Ilulissat, facilities designed to support operations at Disko-Nuussuaq projects. Additionally, the Nikkeli operates a modular exploration camp for up to 40 personnel situated at the abandoned coal mining town of Qullissat on Disko Island. The Disko-Nuussuaq Project is hosted within the West Greenland Flood Basalt Province ("WGFBP"). The WGFBP is associated with the initial phase of continental breakup and

of seafloor spreading of the Labrador Sea during the early Paleogene. This province serves as a recognized geological analogue for the Siberian Flood Basalts of the Noril'sk Region of Siberia. This analogy was first recognised by Cominco (now Teck) and has guided the exploration framework that has guided subsequent exploration efforts.

For further information please visit <http://www.80mile.com>

About 80 Mile Plc:

80 Mile Plc, listed on the London AIM market under the ticker 80M, Frankfurt Stock Exchange, and the U.S. OTC Market under the ticker BLLYF, is an exploration and development company focused on high-grade critical metals in Tier 1 jurisdictions. 80 Mile has several projects in Greenland, as well as a developing industrial gas and biofuels business in Italy. 80 Mile offers both portfolio diversification and commodity diversification focused on base metals, precious metals, and industrial gas while expanding into sustainable energy solutions in Tier 1 jurisdictions. 80 Mile's strategy is centered on advancing key projects while creating value through partnerships and strategic acquisitions.

80 Mile's acquisition of White Flame Energy and the Jameson licenses in East Greenland has positioned the Company as one of the world's most compelling undrilled hydrocarbon basins. Under its agreement with March GL, drilling of two fully funded wells is set to commence, with Pelican Acquisition Corporation's merger with Greenland Exploration valuing 80 Mile's retained interest in Jameson at approximately US\$92 million. This acquisition and partnership significantly expand 80 Mile's exposure to the oil and gas sector while advancing its strategy of developing both conventional and sustainable energy opportunities.

The Disko-Nuussuaq nickel-copper-cobalt-PGE project in Greenland is a primary focus for 80 Mile, 100% owned by 80 Mile. Seven priority targets exhibiting spatial characteristics indicative of potential deposits on a scale comparable to renowned operations such as Norilsk, Voisey's Bay, and Jinchuan, will be advanced by the Company.

The Dundas Ilmenite Project, 80 Mile's most advanced asset in northwest Greenland, is fully permitted with a JORC-compliant Mineral Resource of 117 Mt at 6.1% ilmenite and an offshore Exploration Target of up to 530 Mt. Dundas is poised to become a major supplier of high-quality ilmenite. Recent discoveries of hard rock titanium mineralisation, with bedrock samples showing nearly double the ilmenite content of previous estimates, further enhance the project's world-class potential. 80 Mile owns the Dundas Ilmenite Project under its subsidiary Dundas Titanium A/S in Greenland.

80 Mile PLC has executed an asset purchase agreement with [Amaroq Minerals Ltd.](#) (AIM, TSXV, NASDAQ Iceland: AMR) to divest its 100% interest in the Kangerluarsuk zinc-lead-silver project in Greenland. Under the terms of the agreement, 80 Mile will receive US\$500,000 in Amaroq shares upon completion, with a further US\$1,500,000 payable in cash or shares upon the discovery of an economic deposit, defined by a JORC or NI 43-101 compliant resource that supports development.

Forward-Looking Statements

This press release includes forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts. Such forward-looking statements, including with respect to the initial public offering, are subject to risks and uncertainties, which could cause actual results to differ from the forward-looking statements. No assurance can be given that the initial public offering will be completed on the terms described, or at all, or that the net proceeds of the offering will be used as described in the offering prospectus. The Company expressly disclaims any obligations or undertakings to revise or publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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