

Auxico Completes Second Trade of Rare Earth Ore from the DRC

written by Raj Shah | July 7, 2022

July 7, 2022 ([Source](#)) – **Auxico Resources Canada Inc.** (CSE: AUAG) is pleased to announce the successful execution of the Company's second trade of 192 tonnes of rare earth ore (monazite sands) from the Democratic Republic of Congo ("DRC"). As the exclusive sales agent in the trade, Auxico will retain a commission equal to 15% of the sales price. Please see below the highlights of the trade:

- The material was sold at a final price of **US\$ 6,500 per metric tonne** for a value of **US\$ 1,248,000**. A total of **US\$ 561,600** representing 45% of the sales price has been paid, while the balance will be settled as following: 45% upon delivery of relevant contractual documents, and remaining 10% once the material arrives at the final destination.
- Samples of the material, analyzed by SGS South Africa, had on average **14.95% Neodymium** and **3.4% Praseodymium**. The lab analysis confirmed that the samples had a **~60% total rare earth oxide content (TREO)**. The ores represent non-radioactive monazite sands.
- The Company is targeting to reach a **monthly export of 1,000 tonnes** of material from the DRC in the next few months. At current market prices this represents a yearly sale value of **~US\$ 78 million**.
- The trade was executed as per the sales agency agreement that the Company has signed with Central America Nickel. The terms of the agreement and the details of the first trade from the DRC were previously disclosed in the news releases the Company published on March 30, 2022 and April 19, 2022.

About Auxico Resources Canada Inc.

Auxico Resources Canada Inc. ("Auxico") is a Canadian company that was founded in 2014 and based in Montreal. Auxico is engaged in the acquisition, exploration and development of mineral properties in Colombia, Brazil, Mexico, Bolivia and the Democratic Republic of the Congo.

Additional information on Auxico can be found on the Company's website (www.auxicoresources.com) or on SEDAR (www.sedar.com) under "Auxico Resources Canada Inc."

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The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

SOURCE Auxico Resources Canada Inc. 

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