

A Rocky Path Ahead for Vital Metals

written by InvestorNews | September 29, 2023

A news [release](#) issued earlier today from [Vital Metals Limited](#) (ASX: VML) cast a shadow over the company's ambitious rare earths mining projects. While the company has showcased a robust profile of its operations, particularly at the Nechalacho site in Canada's Northwest Territories, a series of strategic and economic challenges have now raised concerns over its viability in the rare earths market.

A Promising Start

Vital Metals commenced its operations at Nechalacho in 2021, quickly positioning itself as Canada's pioneering rare earths miner and the second in North America. With a significant resource of 94.7 Mt at Nechalacho, it looked like the company was on a trajectory to substantial growth.

The Nechalacho Project particularly seemed to be a gold mine (or, more aptly, a rare earth mine), with the North T Zone hosting a resource touted as one of the world's highest-grade rare earth deposits. Moreover, the company had forged a notable offtake agreement with Norway's REEtec, promising to deliver significant quantities of NdPr over the next few years.

The Saskatoon Setback

However, the recent news release paints a different picture. Plans to defer the completion of certain circuits in the Saskatoon Facility until H2 2024 pointed to underlying concerns. Despite intentions to produce an intermediate rare earth oxide product from Nechalacho, the absence of economically viable

sales led to reevaluation.

By April 2023, a strategic review indicated that the company's original plan for the North T pit and the Saskatoon Facility wasn't economically viable. Efforts to renegotiate terms with REEtec, given unexpected economic and technical changes, haven't borne fruit. This has led to the issuance of a Notice of Termination under the Offtake Agreement, with termination set for late December 2023.

Legal and Financial Implications

REEtec's stance complicates matters. They dispute Vital's reasons for the Notice of Termination, the news release states: "REEtec has indicated that it does not agree with Vital's assessment that it has suffered unfair hardship, nor does it consider the Notice of Termination to be valid. REEtec has therefore reserved its rights in that regard, which may include arbitration proceedings."

Additionally, VMCL, a Vital Metals subsidiary, has now been pushed into [bankruptcy](#). This decision seems to be a move to shield the company's mineral assets in the NWT and continue its development. While this bankruptcy affects the Saskatoon operation, Vital's other ventures, like Cheetah Resources Corporation, remain untouched.

Looking Forward

Despite these setbacks, Vital remains committed to its vision, as Interim Chairman Richard Crookes expressed in an interview on [FNN](#). The focus now shifts to the Tardiff Project, a significant rare earth deposit in a favorable jurisdiction.

Financially, while the company's immediate status will be clearer with its 2023 Annual Report, discussions are ongoing to

secure capital for the next 12-18 months of operations.

Conclusion

Vital Metals' journey showcases the complex interplay of strategic, economic, and legal factors in the world of rare earth mining, many critical minerals experts cite a shortage of simple economics in that it is just too expensive to compete without government assistance. Jack Lifton, Co-Chairman of the [Critical Minerals Institute](#), remarked on Vital Metals' recent [news release](#) concerning their Saskatoon announcement: "The decision by Vital Metals to relinquish its Canadian subsidiary showcases the challenges faced by junior miners in Canada and globally. The often underestimated costs and rigorous standards required for transitioning from mining to becoming a reliable supplier to major manufacturing industries is profound. It's not just about excavating minerals; it's about understanding the intricate supply chain, meeting stringent quality benchmarks, and most importantly, being financially sound to fulfill delivery promises. Many junior miners assume a letter of intent or a memorandum of understanding is their ticket to success, but in reality, without strategic marketing and a deep understanding of the industry, they remain ill-prepared. To truly succeed, companies must grasp that it's not merely about 'digging it up' but about ensuring consistent quality, reliability, and financial stability."

Rare earths expert Alastair

Neill on Vital Metals

written by | September 29, 2023

“Overall Vital appears well on the way to producing commercial quantities of rare earth concentrate, a first in Canada.” – Alastair Neill, President, Critical Minerals Institute

[Vital Metals Limited](#) (ASX: VML | OTCQB: VTMXF) is an Australian listed company whose subsidiary, [Cheetah Resources](#), is developing the Nechalacho project in the Northwest Territories of Canada. The deposit was previously owned by [Avalon Advanced Materials Inc.](#) (TSX: AVL | OTCQB: AVLNF), and they sold the rights in 2019 to Cheetah for the material 150 meters above sea level. Avalon retained the rights to the basal zone deposit which is underground. The deposit is reported to have 94.7 million tonnes at 1.46% REO (0.1% Nd/Pr cutoff). The mineral hosting the rare earths is bastnaesite, which is good as this mineral has been processing successfully for many years.

Vital raised A\$45 million recently through a targeted share placement at A\$0.04 per share. According to their [press release](#) the funds will be used for:

- Finalisation of construction activities and undertake commissioning, ramp-up and operations at its Rare Earth Extraction Facility in Saskatoon, which will produce a rare earth carbonate product
- Accelerated development of Tardiff deposit at Nechalacho, Canada, including mining studies

A strong balance sheet for ongoing working capital requirements

This project is the most advanced rare earth project currently in Canada. The initial focus is the North T zone which has a resource of 101,000 metric tonnes at 9.01% contained Total Rare

Earth Oxides (TREO). Based on tests run at their Saskatoon rare earth extraction plant they can get a 75% recovery to produce a 43.7% concentrate. Based on this, the deposit would produce 6,825 metric tonnes of TREO which would contain 1,600 tonnes of Neodymium (Nd) and Praseodymium (Pr). Tests have been done using X-ray Transmission (XRT) to sort the ore as the ore is hosted in quartz, which is white, and the rare earth mineral which is red. This is a simple way to upgrade the TREO content at site.

There is an offtake agreement with REEtec, a Norwegian company that is developing a new rare earth separation process. The agreement is for Vital to deliver 1,000 tonnes per year (TPY) of TREO (excluding Cerium (Ce)). Based on that Ce will be eliminated before shipping the concentrate to Norway. This is a step that has been done before by Molycorp in the 1980s. It reduces the material handling by 50% and obviously the size of downstream processing equipment. The North T zone will provide 3,400 of the 5,000 tonnes which means Cheetah will have to open the Basal zone to meet the balance of the supply contract.

Looking at today's prices on Shanghai Metal Market (SMM) the separated value of this contract is over US\$286 million. Assuming Vital gets 1/3 of the value for the concentrate this would produce revenues of over US\$95 million of which US\$92 million would come from Nd/Pr. Details of the agreement are not revealed so REEtec may be a toll arrangement which could produce more revenue for Vital though I expect the initial target would be to sell La, Nd and Pr in Europe as there are customers in Europe.

Interestingly the extraction plant is located beside the Saskatchewan Research Council (SRC) which has announced that they will be building a rare earth separation facility to process monazite by 2024. SRC has two rare earth experts from

China on staff. SRC is also putting in an Nd/Pr metal facility which takes the oxide to the next level in the supply chain.

In addition to the Nechalacho project, Vital has a project in Tanzania called Wigu Hill. Vital has signed a project development and option agreement with Montero Mining & Exploration Ltd. (TSXV: MON), to acquire and develop the Wigu Hill project. The Wigu Hill project is a light rare earth element deposit and consists of a large carbonite complex with bastnaesite mineralization with a NI 43-101 Inferred resource estimate of 3.3Mt at 2.6% light REOs. This is also a bastnaesite mineral.

Overall Vital appears well on the way to producing commercial quantities of rare earth concentrate, a first in Canada. Questions that do need to be answered are what are the costs of operating an open pit mine in Northern Canada and the costs to transport material to Saskatoon.

Geoff Atkins talks about Vital Metals' transitional year from developer to producer in 2022

written by InvestorNews | September 29, 2023

In this InvestorIntel interview with host Tracy Weslosky, [Vital Metals Limited](#)'s (ASX: VML | OTCQB: VTMXF) Managing Director Geoff Atkins talks about the company moving from rare earths miner to producer in the coming months.

In the interview, which can also be viewed in full on the

InvestorIntel YouTube channel ([click here](#)), Geoff talks about production from Vital's Nechalacho rare earths project in the Northwest Territories going to its Saskatoon extraction plant, with production of high purity rare earth carbonate forecast to commence in June 2022, and its rare earths product to be sold to Vital's take off partner in Norway later this year. Geoff goes in to explain, for Vital "this year is that transformational process from developer through to operator."

Being an Australian company with both its cornerstone project and processing facility in North America, Geoff also discusses increasing the company's presence in the North American markets in the coming months as it moves to producer.

Don't miss other InvestorIntel interviews. Subscribe to the InvestorIntel YouTube channel by [clicking here](#).

About Vital Metals Limited

Vital Metals Limited (ASX: VML) is Canada's first rare earths producer following commencement of production at its Nechalacho rare earths project in Canada in June 2021. It holds a portfolio of rare earths, technology metals and gold projects located in Canada, Africa and Germany.

To know more about Vital Metals Limited, [click here](#)

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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at info@investorintel.com.

Vital Metals stock is up 308%

the past year as they commence rare earths production in NWT Canada

written by InvestorNews | September 29, 2023

It is always interesting to look back and see if what was written comes true. About 9 months ago I wrote an article here describing how [Vital Metals was on track to become a rare earths carbonate producer in 2021](#). Fast forward to today and Vital Metals has delivered on their plan.

On July 6 [Vital Metals Limited](#) (ASX: VML) (“Vital”) [announced](#) that the Company has commenced rare earth production at Nechalacho. This is a tremendous achievement and means Vital joins an elite group of only 2 or 3 North American rare earths producers (includes MP Materials and for rare earths processing Energy Fuels). It also means Vital has become the first Canadian rare earths producer. Congratulations to Vital Metals from the team at InvestorIntel!

Mining at Vital’s Nechalacho’s North T Zone in Canada’s Northwest Territories (NWT) is underway as part of Stage 1 production strategy. Vital is now crushing and sorting ore before sending it to a Saskatoon cracking and leaching facility later in 2021. Vital has also commenced drilling to define a mine plan for Stage 2 at Nechalacho as it works to develop a larger scale, longer life rare earths project.

Vital Metal’s Nechalacho Rare Earths Mine in NWT Canada location and key zones



[Source](#): Vital Metals

Nechalacho hosts a world-class resource of **94.7Mt at 1.46% REO** (measured, indicated and inferred). Nechalacho's North T Zone hosts **a high-grade resource of 101,000 tonnes at 9.01% LREO (2.2% NdPr)**, making it one of the highest grade rare earths deposits in the world. The resource has the potential to grow further as shown in recent drilling results that [reported](#) "broad high grade REO in near surface drilling at Tardiff Zone...thickness in excess of 60m in width and with grades up to 13.8% intersected". Vital stated in the release that high value Nd/Pr content was an impressive 24.2% of TREO and that Zone 1 was open in all directions. These results will form part of a new resource upgrade to be part of the Stage 2 expansion plans at Nechalacho.

The metallurgy is a simple process involving a 35%+ initial beneficiation via ore sorting and 97% recovery into solution via hydrochloric acid using an industry standard process.

In more good news, in May 2021 it was [announced](#) that Vital's offtake partner REEtec has formally accepted Vital's rare earth carbonate sample. Vital will provide REEtec with 1,000 tonnes REO (ex-cerium) per year for five years with the option to increase volume by up to 5,000 tonnes REO per year over 10 years.

Mid-term strategy and goals

Vital aims to become the lowest cost producer of mixed rare earth oxide outside of China by developing one of the highest grade rare earth deposits in the world and the only rare earth project capable of beneficiation solely by ore sorting. Vital also aims to be the largest independent supplier of clean mixed rare earth feedstock outside China.

More than \$120 million has been spent by previous owners on drilling, permitting and project development at Nechalacho, which includes a 40-person camp and airstrip.

Vital aims to produce a minimum of 5,000 tonnes of contained REO at Nechalacho by 2025, or earlier.

Closing remarks

Achieving rare earths production in the West is no easy task. The process towards production, including permitting, can take over a decade. Vital has now achieved a low scale small CapEx rare earths production start-up operation, with big plans to expand in the years ahead. Given management's exceptional track record to date, it is looking good for Vital to achieve their expansion plans in the years ahead.

The production of rare earths on North American soil is not only a great step forward for Vital Metals, but it is also a significant step forward for the West to secure a safe rare earths supply.

Vital Metals now trades on a market cap of A\$208 million after a great past 1 year return of [308%](#).

In the Rare Earths Race-to-Production Race, Vital Metals

is #2 in North America

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It's not often you get to be the first at something when it comes to mining in Canada. We are a country blessed with an abundance of natural resources and a lot of smart, diligent people have found a lot of those resources and put them into production. Although it hurts my pride a little bit, I have to give credit to an Australian miner, [Vital Metals Limited](#) (ASX: VML) for becoming the first Canadian rare earths producer and only the second rare earths producer in North America (or third if Energy Fuels (NYSE: UUUU | TSX: EFR) beats them to the punch).

Now I'm jumping the gun a little as they have only [begun mining operations](#) at their Nechalacho rare earths project in Northwest Territories but barring any unforeseen circumstances, commencement of rare earth oxide (REO) production should occur sometime in Q2. The North T Zone of the Nechalacho project will be mined as a small open pit, with material transported to Vital Metal's ore sorter on-site at Nechalacho for sorting. This will create a product suitable for further processing off-site at Vital Metal's rare earth extraction plant, to be constructed in Saskatoon, which will produce a mixed rare earth carbonate product for sale to separation facilities.

To that end, in February the company [announced an offtake agreement](#) with REEtec AS of Norway for an annual volume of 1,000 tonnes REO (ex-Cerium) over 5 years. Both parties have an option to increase this offtake volume by up to 5,000 tonnes REO per annum over 10 years. This is all part of the global strategy to diversify critical mineral supply chain which has been identified as a matter of significant importance to private companies and governments over the last 12 months and was

highlighted by Jack Lifton of InvestorIntel in [this article](#).

However, this is only the start for the Nechalacho project as Vital Metal's strategy is to develop it in two stages. Stage 1 of the operations focuses on the North T Zone resource (105,000 tonnes grading 8.9% TREO), and Stage 2 envisages the development of several high grade zones identified within the much larger Tardiff (Upper Zone) deposit. The Company previously announced this deposit's total resource of 95 million @ 1.46% total rare earth oxides (TREO). The Tardiff deposits are targeted to provide the resource for the long-term operation and expansion of the project, hence the option to increase the REEtec agreement.

But the real beauty of the Nechalacho project is that North T Zone is one of the highest grade rare earth deposits in the world. This gives Vital Metals the luxury of being able to put this zone into production with a minimal amount of capital, further allowing the company to build out Stage 2 from existing cash flow.



Source: [Vital Metals Corporate Presentation](#)

It is estimated maximum total construction cost for a beneficiation and rare earth extraction plant for Stage 1 is A\$20 million. The company recently [raised A\\$43 million](#) via a share issue which should finance the company through commencement of mining operations at the Nechalacho Project; construction of the offsite extraction plant in Saskatoon; processing of mined material; and a drilling program at the Nechalacho Project to define a preliminary mine plan for its stage 2 production. All the pieces appear to be in place for Vital Metals to not only become the first Canadian rare earths producer but to build upon that success and achieve positive

cash flow to continue building the company into a serious competitor in the global rare earth space.

Vital Metals' Geoff Atkins on how Australia has a big part to play in the global rare earths supply chain challenge

written by InvestorNews | September 29, 2023

In a recent InvestorIntel interview, Tracy Weslosky speaks with Geoff Atkins, Managing Director of [Vital Metals Limited](#) (ASX: VML), about how Joe Biden's victory will affect the critical materials market and how Australia has a big part to play in the global rare earths supply chain.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Geoff went on to say that Biden's victory, combined with the rising demand for electric vehicles and is going to be a positive for the critical minerals industry overall – “We are in a bit of a perfect storm with regards to critical materials.”

Geoff then goes on to say, “We have a large consumer driven demand for energy efficiency, electrification, and miniaturization which all require critical minerals. At the same time, you have statutory and regulatory pushes for reduced emissions. Lastly you have a geopolitical situation which is also driving the need for diversified supply chain in these

minerals.” Adding, “You add all of those three things together and you are left with a significant increase in demand and interest in the critical minerals space.”

To watch the full interview, [click here](#)

About Vital Metals Limited:

Vital Metals is an explorer and developer with highly prospective mineral projects, focusing on the world-class rare earth Nechalacho project in Canada. They plan to commence production at Nechalacho in 2021, and aims to produce a minimum 5,000 tonnes of contained REO by 2025. Vital Metals aims to become the lowest cost producer of mixed rare earth oxide outside of China by developing one of the highest grade rare earth deposits in the world and the only rare earth project capable of beneficiation solely by ore sorting. Vital’s other projects include the high-grade Wigu Hill rare earth resource in Tanzania.

To learn more about Vital Metals Limited, [click here](#)

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Vital Metals’ Geoff Atkins on the race to produce rare

earths in 2021

written by InvestorNews | September 29, 2023

In a recent InvestorIntel interview, Tracy Weslosky speaks with Geoff Atkins, Managing Director of [Vital Metals Limited](#) (ASX: VML), about the market interest in Vital Metals and signing a binding term sheet with the Saskatchewan Research Council (SRC) to negotiate a definitive agreements for the construction and operation of a rare earth extraction plant.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Geoff started, “We are moving full steam ahead towards getting into production at Nechalacho Project in 2021.” He continued by saying that Vital Metals is closest to production in the rare earths space which draws a lot of interest, he mentioned, only one rare earths project went into production in the last decade.

Geoff also commented on the Vital Metals’ binding term sheet with the Saskatchewan Research Council (SRC). He said, “The Saskatchewan Research Council has a lot experience with rare earths and we have agreed with them that they will build and operate a rare earths extraction plant for us.”

To watch the full interview, [click here](#)

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Vital Metals is an explorer and developer with highly prospective mineral projects, focusing on the world-class rare earth Nechalacho project in Canada. They plan to commence production at Nechalacho in 2021, and aims to produce a minimum 5,000 tonnes of contained REO by 2025. Vital Metals aims to become the lowest cost producer of mixed rare earth oxide outside of China by developing one of the highest grade rare

earth deposits in the world and the only rare earth project capable of beneficiation solely by ore sorting. Vital's other projects include the high-grade Wigu Hill rare earth resource in Tanzania.

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Jack Lifton with Geoff Atkins on Vital Metals' expected 2021 rare earths production start at Nechalacho

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The Technology Metals Show host Jack Lifton talks with Geoff Atkins, Managing Director of [Vital Metals Limited](#) (ASX: VML), about Vital Metals' planned production at its Nechalacho rare earths project in Canada. "In terms of the time frame, we are currently working on a schedule to commence production next year," Geoff said.

In the interview Geoff provided an update on Vital Metal's offtake agreements and business model. Vital Metals has a management team with experience in building and operating rare earth plants. He also explained what the company is doing to ensure reduced capital cost and time to market.

To access the complete interview [subscribe](#) to the [Technology Metals Show](#) and get exclusive access to member-only content through this exclusive site. Or [Log-In Here](#) for the latest conversations, debates, updates and interviews with the leaders, thought leaders and investors focused on issues relating to sustainability in the critical materials sector.

For more information on the [Technology Metals Show](#) email us at info@technologymetals.com or reach us direct at +1 (416) 546-9233.

Vital Metals new Rare Earths Extraction Plant planned adjacent to SRC's Separation Plant

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Vital Metals on track to become a rare earths carbonate producer in 2021

In news out today rare earths carbonate developer Vital Metals Limited (ASX: VML) ('Vital'), through its 100% owned subsidiary Cheetah Resources, has [signed a binding Term Sheet](#) with the Saskatchewan Research Council ('SRC') to negotiate definitive agreements for the construction and operation of a Rare Earth Extraction Plant to produce a mixed rare earth carbonate product. The capital cost estimate of the Rare Earth Extraction

Plant is A\$5.25m.

The Rare Earth Extraction Plant is planned to be located adjacent to a recently [announced](#) Rare Earth Separation Plant in Saskatchewan, Canada, and could provide a rare earth carbonate feedstock to produce a commercial grade separated rare earth oxide. The proximity makes it natural for SRC's Separation Plant to be a potential customer of Vital/Cheetah's mixed rare earth carbonate product from their planned Extraction Plant.

Vital Metals' Managing Director Geoff Atkins comments

"The signing of this Term Sheet with SRC marks an important milestone for Vital and the development of the Nechalacho Project," said Vital Metals' Managing Director Geoff Atkins. "Whilst the Definitive Agreements continue to be finalised in line with the Term Sheet, the Company is excited about the prospect of the construction and operation of a rare earth demonstration extraction plant, as well as it being co-located with SRC's recently announced rare earth separation plant. Being the only rare earth project in Canada with near term production capability, co-located with Canada's only Separation Facility, provides Vital the opportunity to be a cornerstone of the North America Critical Minerals Strategy."

Vital Metals low CapEx strategy to become a rare earths carbonate producer in Canada

Traditionally rare earth miners would look to build a huge plant to make a rare earths end product, however Vital Metals has a different strategy to reach production quicker and with a much lower CapEx, as well as supporting a much needed **non-China rare earths supply chain**.

Vital is an explorer and developer with highly prospective mineral projects, focusing on their world-class rare earth

Nechalacho Project in Canada. **Their strategy is to be the largest independent supplier of clean mixed rare earth feedstock outside of China**, with a goal to produce a minimum 5,000 tonnes of contained rare earth oxide (REO) by 2025. A key component to the plan is a much smaller scale plant with an extremely low CapEx of just A\$20m to produce rare earth carbonate. Subject to the various hurdles such as funding, Vital Metals hopes to begin production at their Nechalacho Project in 2021. Once in production, Vital's strategy is to generate low cost near-term cash flow to fund the development of large-scale operations.

Vital Metals Nechalacho Project and Stage 1 strategy



[Source](#)

Vital owns two world class rare earth projects – Nechalacho in Canada with [~95mt at 1.46% TREO](#), and Wigu Hill in Tanzania with 3.3mt at 2.6% TREO.

The Nechalacho Project (Canada)

The Nechalacho Project is a rare earth project located in Northwest Territories, Canada. The current resource estimate is [94.7mt at 1.46% REO](#) (measured, indicated and inferred). The North T Zone at Nechalacho hosts a high-grade resource of 101,000 tonnes at 9.01% LREO ([2.2% NdPr](#)). Vital is targeting production of rare earth oxide in 2021 with early production from the North T starter pit.

More than \$120 million has been spent by previous owners on drilling, permitting and project development at Nechalacho, which includes a 40-person camp and airstrip. The Project is **fully permitted for a 600kt mining and ore sorting operation** and is 100km from Yellowknife. The local infrastructure is well

established with access to the Canadian National Railway at Hay River. Access to the site is via barge in summer and ice road in winter.

The metallurgy is a simple process involving a 35%+ initial beneficiation via ore sorting and 97% recovery into solution via hydrochloric acid using an industry standard process.

Vital has already completed detailed engineering for the ore sorting plant, defined capital and operating costs, and begun site preparation works. Off-take negotiations are reported to be progressing well with a number of non-China buyers.

Vital Metals next steps and map showing the Tardiff Zones



[Source: company presentation](#)

Management [is highly experienced](#). For example, Managing Director Geoff Atkins has 25 years of project and corporate development experience, including four years as Corporate Planning Manager at Lynas Corporation where he oversaw the strategic planning process and the development of the Mt Weld Concentration Plant and Lynas Advance Materials Plant in Malaysia.

Today's news from Vital suggests that, assuming progress continues successfully, the SRC will support Vital in its construction and operation of their Nechalacho Project. Subject to execution of definitive agreements, processing operations are planned to start in the third quarter of 2021.

The current market cap of Vital Metals is A\$52m.

Lifton and Avalon's Bubar discuss how to start a new rare earths supply chain outside of China quickly

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"We are moving forward with the original plan we developed with them (Cheetah Resources Pty Ltd.) which was to start with a very small scale project to develop a resource in a separate deposit that occurs on the property (Nechalacho Project). A small satellite deposit called the T-Zone that had work done on historically where there is a small but very interesting resource very rich in bastnaesite in a pegmatite. The mineralogy is so simple that we can make a concentrate with just using sensor-based ore sorting technology which makes it very low cost to implement and relatively easy to permit because you are not creating any toxic waste that creates environmental concerns... It could be possible to get something started there in as little as a year and start to show the world on how you can do things a little bit differently to start a new rare earths supply chain outside of China." States Don Bubar, President, CEO and Director of [Avalon Advanced Materials Inc.](#) (TSX: AVL | OTCQB: AVLNF), in an interview with InvestorIntel's Jack Lifton.

Don went on to say that there is a lot of interest in the government circles in both Canada and the US to establish a new rare earths supply chain. He continued by providing an update on Avalon's Letter of Intent signed with a private US company, Coal Strategy Advisors, LLC, to earn up to a 50% interest in the Will Scarlett Rare Earths Recovery Project located near Marion, Illinois. He said that Will Scarlett is a closed coal mine site

where Coal Strategy Advisors discovered a very high level of rare earths enrichment in the acid mine drainage and in the precipitates generated from lime treatment of the acid mine drainage to neutralize the acidity. He said that Will Scarlett provides Avalon with an opportunity to extract rare earths out of previously-mined waste materials at a relatively low cost.

To access the complete interview, [click here](#)

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