

Applied Minerals, Inc.

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Applied Minerals to supply large US cement manufacturer with iron oxide product

Applied Minerals Inc (OTCMKTS:AMNL) announced Monday that it has entered into a definitive agreement with one of the largest cement manufacturers in the US to supply up to 30,000 tons per year of crushed, unmilled iron oxide for a two-year period.

In a statement, the company said it has started delivery of its iron oxide product.

Iron oxide is a key ingredient in the production of cement. A number of cement producers have tested the Applied Mineral's iron oxide and have determined it meets their production requirements. The company also said it believes the mercury content of its iron oxide falls below the maximum levels allowed by most cement producers.

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"We are very excited to identify this additional market for our iron oxide product," said CEO Mario Concha. "While our primary focus is still on the continued commercialization of our halloysite resource, the exploitation of our iron oxide resource will provide the company an additional source of cash flow."

Concha added that Applied Minerals is focused on developing other customers within the cement industry for its iron oxide product.

The company's ultimate goal is to scale its production of iron oxide to 100,000 to 200,000 tons per year. The most recent resource study performed for the company's mine indicates that it has the capacity to supply at these levels for at least 15 years.

The Brooklyn-based company is a leading global producer of Halloysite clay, which sells under the trade name DRAGONITE. Halloysite clay is used in everything from a fire-retardant additive to fertilizers and pesticides to a key material in lithium-ion batteries.

From its Dragon Mine property in Utah, the Applied Minerals also produces a range of ultra-pure natural iron oxides consisting of hematite and goethite.

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Price: 0.0105

Market Cap: \$1.84 m

1 Year Share Price Graph



Share Information

Code: AMNL

Listing: OTCQB

52 week	High	Low
	0.06	0.0051

Sector: Manufacturing & engineering

Website: www.appliedminerals.com

Company Synopsis:

Applied Minerals, Inc. extracts, processes, and markets halloysite clay and iron oxide. The company owns the Dragon mine property that consists of 38 patented and 6 unpatented mining claims covering an area of 267 acres located in Juab County, Utah.

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