



FOR IMMEDIATE RELEASE

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Medallion Appoints Agent to Source South-East Asian Monazite

Vancouver, BC – Medallion Resources Ltd. (TSX-V: MDL; OTC: MLLOF – “Medallion” or the “Company”), today announced that it has appointed GHC Minerals Ptd. Ltd. (“GHC”) of Perth, Australia to source monazite sand concentrates from suppliers in South-East Asia. GHC is now actively working on the logistical and contractual issues required for the delivery of large sample lots and later commercial-scale shipments from regional mineral-sands suppliers.

Monazite is a rare-earth phosphate mineral available as a by-product of heavy-mineral-sands mining operations. Medallion intends to construct and operate a North American-based monazite processing facility, by importing and processing available monazite feedstock ores, to extract and market high-quality, mixed rare-earth chemical concentrates.

“Medallion is working with a variety of potential suppliers, and although the large heavy-mineral-sands producers are best for long-term supplies, we believe it’s possible to secure additional monazite quantities of approximately 3,000 to 4,000 tonnes per year from South-East Asia. GHC is working with regional producers and traders on our behalf for shipping and contracts,” said Don Lay, Medallion’s President & CEO. “We’ve already tested some monazite samples provided by GHC and they’re of good quality.”

The five-year agreement with GHC provides for certain exclusivity rights to both GHC and Medallion. GHC’s compensation is based on the purchase by Medallion of contracted and accepted monazite supplies of consistent purity, quality and consistency for delivery to Medallion’s proposed North American plant.

About Medallion Resources

Medallion Resources is focused on the opportunity for low-cost, near-term, rare-earth production by exploiting the mineral monazite. Monazite is a rare-earth phosphate that is available as a by-product from existing mining and mineral-sands sources, principally in the Indian Ocean basin. Rare earths are used in critical components for virtually all computing and mobile electronic products, as well as wind turbines, electric and hybrid vehicles, and strategic defense systems. Medallion is committed to following best practices and accepted international standards in all aspects of mineral processing and the safe management of waste materials. More about Medallion (TSX-V: MDL; OTC: MLLOF; Frankfurt: MRD) can be found at medallionresources.com.

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Medallion management takes full responsibility for content and has prepared this news release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Some of the statements contained in this release are forward-looking statements, such as statements relating to the entering into of monazite supply agreements, and any statements that describe Medallion's future production and financing plans, objectives or goals, including words to the effect that Medallion or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties, including the risks inherent in completing laboratory-scale processing tests and applying the results to full-scale production and other risks outlined in the Company's management discussions and analysis of financial results. Actual results in each case could differ materially from those currently anticipated in these statements. Also, in order to proceed with Medallion's plans, additional funding will be necessary and, depending on market conditions, this funding may not be forthcoming on a schedule or on terms that facilitate Medallion's plans.

