Elcora Receives Two More Manganese Ore Orders from New Clients, with Repeat Orders Expected

written by Raj Shah | July 6, 2023

July 6, 2023 (Source) – ELCORA ADVANCED MATERIALS CORP. (TSX.V:ERA | Frankfurt:ELM | OTCQB – ECORF), (the "Company" or "Elcora"), is proud to announce that it has secured two more orders for a total of 1500 metric tons of 37% + manganese ore. The orders are for high-quality manganese ore and are set to be delivered by the end of July 2023 hence securing sales revenue for the second month in a row.

The new orders represent another significant milestone for Elcora as it continues to expand its customer base and strengthen its position as a leading supplier of high-quality materials. The Company's commitment to quality, sustainability, and customer service has earned it a reputation as a trusted supplier of materials across various industries.

"We are delighted to receive these new orders for our manganese ore from new customers," said Troy Grant, CEO of Elcora Advanced Materials Corp. "This order underscores our commitment to delivering high-quality materials, and we are honoured to be a trusted supplier to our clients."

Elcora's manganese ore is of high quality, with available purity between 37% and 44%. The Company's quality control process ensures that the ore is prepared to meet the exacting standards of its customers.

“We are proud of the trust that our customers have placed in us and our ability to deliver high-quality materials on time,” said Grant. “We are confident that these orders will be the start of a long-term partnership with these new clients, and we anticipate repeat orders in the future.”

The Manganese ore index for equivalent 37% Mn grade currently trades at about $2,97USD / dmtu (or about $110 USD/ton) FOB Port Elizabeth (https://www.fastmarkets.com). Elcora aims to sell as close as possible to the index whilst allowing for natural price adjustments as we develop the asset to compete with established supply sources of equivalent grade.

About Elcora Advanced Materials Corp.

Elcora was founded in 2011 and has been structured to become a vertically integrated battery material company. Elcora can process, refine, and produce battery related minerals and metals. As part of the vertical integration strategy Elcora has developed a cost-effective process to purify high-quality battery metals and minerals that are commercially scalable. This combination means that Elcora has the tools and resources for vertical integration of the battery minerals and metals industry.

For further information please visit the company’s website at:

http://www.elcoracorp.com

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Qualifying Statements: Klaus Leiders P. Eng., a qualified person as defined by National Instrument 43-101, approves the technical information contained in this news release.

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